



25 January 2021

***Deep decarbonisation needs financing and investment
in both renewable and nuclear energy solutions!***

Dear Mister Werner Hoyer, President of the EIB,
Dear Madam Marjut Falkstedt, Secretary General of the EIB,
Dear Mister Pierre Albouze, Director General and Deputy Sec Gen of the EIB,

Dear Madam Christine Lagarde, President of the ECB,

weCARE is a Brussels-based Alliance of NGOs supporting the production and use of clean, affordable, reliable, and therefore sustainable energy. We believe that, besides a reasonable contribution by intermittent renewable energy sources, nuclear energy needs to have a decisive share in the future EU very low carbon energy mix in order to avoid an undesirable gas lock-in effect. This has been the consistent view of international organisations such as IPCC, IAEA (UN), NEA and IEA (OECD) and is reflected in the energy strategies of the many European countries planning, or in the course of building new nuclear reactors as a means to achieving carbon neutrality – France, Finland, UK, Slovakia, Hungary, Czech Republic, Poland, Netherlands, Bulgaria, Romania, Estonia – as well as many others around the world, including notably the US, Canada, Russia and China.

While we take good note of the adoption at the December Council Summit of the very ambitious EU GHG reduction target of minus 55% for 2030, we continue to be deeply concerned not to see any clear positive signal in recent EU implementation documents related to the role nuclear energy should play in this

endeavour. This concern is exacerbated when it comes to the EU financing instruments that will now be funded following the adoption of the EU Budget. These include the post-Covid measures under Next Generation EU and most importantly the Energy Green Deal with its associated Taxonomy for Sustainable Financing – the latter so far having failed to come to a clear view regarding nuclear energy.

weCARE considers that the way the issue of sustainability has been treated under the Taxonomy has been flawed and should be urgently corrected. For us, sustainability in energy is not solely related to “green”, but is the result of a sound balance between environmental protection AND economics AND security of energy supply. *Energy must be clean, and affordable, and reliable for the wellbeing of the society of today and not penalise the society of tomorrow – the classical definition of societal sustainability.*

weCARE hopes that the EIB and the ECB will consider this broader definition of sustainability when looking at investments in the energy sector... particularly in the coming hard economic times in front of us. Indeed, one might note that Covid resulted in about an 8% GHG reduction in 2020... the same percentage reduction needed year after year - for the next ten years - to meet the -55% GHG EU target... it gives an idea of the potential effect on the economy! Sidelineing nuclear energy, as a clean, economic and dispatchable energy source, in these circumstances, cannot be justified.

We remain at your disposal for any further information or interaction you would like to have from weCARE, as a representative of civil society.

Yours faithfully,

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weCARE is a Brussels-based alliance of NGOs campaigning in Europe for Clean, Affordable and Reliable Energy. The weCARE website (<https://www.wecareeu.org/>) describes the aims and specific activities of the alliance and lists the current member organisations: Sauvons le Climat FR, Energy for Humanity UK, 100TWh BE, Ekomodernist FI, Jihocesti TatKove CZ, Institute for Sustainable Energy PL, European Association for Energy Security SK

weCARE is listed in the EU Transparency Register under number 473723535459-78.