



Statement by President von der Leyen on the outcome of COP27

Brussels, 20 November 2022

COP27 marks a small step towards climate justice but much more is needed for the planet.

We have treated some of the symptoms but not cured the patient from its fever.

I am pleased that COP27 has opened a new chapter on financing loss and damage, and laid the foundations for a new method for solidarity between those in need and those in a position to help. We are rebuilding trust. This is crucial moving forward because there can be no lasting action against climate change without climate justice. The European Union is already the world's leading contributor of international climate finance, and I am satisfied that we confirmed our commitment to support the most vulnerable on our planet through a first contribution on loss and damage.

COP27 has kept alive the goal of 1.5C. Unfortunately however, it has not delivered on a commitment by the world's major emitters to phase down fossil fuels, nor new commitments on climate mitigation. But the EU will stay the course, notably through the European Green Deal and REPowerEU, because it is essential to keep the ambition of the Paris Agreement within reach.

I extend my heartfelt thanks to the EU's negotiating team in Sharm El Sheikh for their determination and hard work throughout the conference.

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