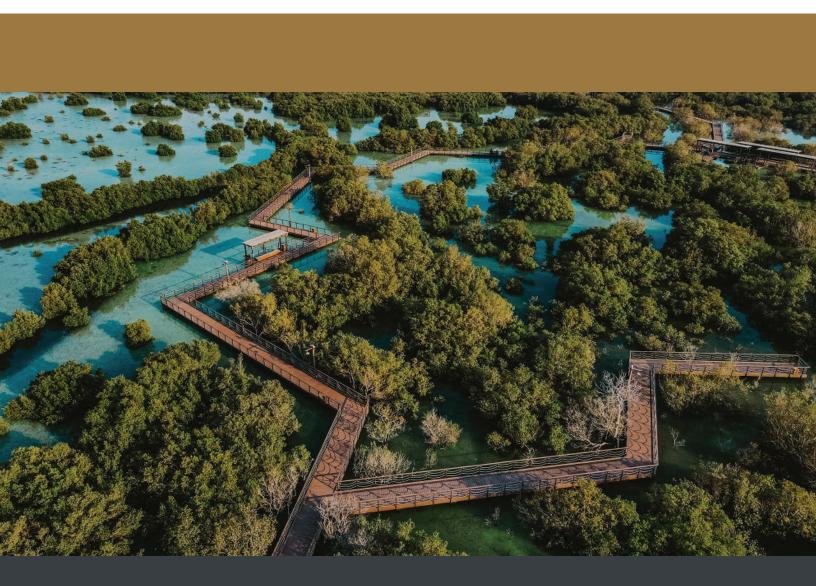
UAE Climate Action

Global Leadership and Enduring US Partnerships





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Introduction

As a country at the heart of climate impacts and undergoing a major energy transition, the UAE is taking aggressive action at home and with partners to meet the global climate challenge. As one of the world's largest energy suppliers and sovereign investors, the UAE is also leading on the energy transition by reducing the carbon impact of hydrocarbons, deploying sustainable and clean technologies, and investing in renewable energy ventures in island and developing nations.



On a visit to Masdar City in Abu Dhabi in 2016, then US Vice President Joe Biden discussed renewable energy solutions with COP28 President HE Dr. Sultan Al Jaber.

Collaboration with the United States is central to the UAE's climate strategy. The UAE is building solar and wind projects across the US, partnering with US institutions and research centers, and working closely with the US on initiatives like the Agriculture Innovation Mission for Climate (AIM for Climate), the \$100 billion, 100 GW Partnership for Accelerating Clean Energy and more.



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Underscoring its commitment to global cooperation on climate, **the UAE welcomed more than 198 parties and 85,000 participants as the host of the 28th United Nations Climate Change Conference (COP28) in 2023, which delivered the <u>UAE</u> <u>Consensus</u>, a historic agreement to transition away from fossil fuels to reach net zero emissions by 2050.**

The UAE Climate Journey

With a clear understanding about the threat of climate change, the UAE is pursuing alternative means for producing the power needed to fuel its economy. The Energy Strategy 2050 targets an energy mix that combines renewable, nuclear and clean energy sources to meet the UAE's economic requirements and environmental goals. At the same time, the UAE is working to lower the carbon impact of hydrocarbon fuels. Recognizing that the world will continue to rely on oil and gas for the midterm, the UAE is a leader in carbon capture and is reducing the carbon intensity of its production operations.

In 2015, the UAE became the first country in the Gulf region to sign the Paris Agreement, which seeks to limit the global temperature rise to 1.5 degrees Celsius above pre-industrial levels. The UAE reaffirmed its climate leadership in 2021 by launching the Net Zero by 2050 Strategic Initiative, becoming **the first country in the MENA region to pledge to reach net zero emissions by 2050.**

Today, the UAE's forward-looking approach is focused on **building resilient pathways for new industries**, **new jobs, and long-term sustainable economic growth** in line with the energy transition.



Masdar City, a pioneer in sustainability and a hub for innovation for sustainable urban development, located in Abu Dhabi.

Taking the long view that an energy transition was coming, the UAE began investing in nascent renewables technologies fifteen years ago through Masdar. **Today, the UAE operates three of the largest and lowest cost solar plants in the world.** Solar energy is now available at 1.35 cents per kilowatt hour, one of the lowest rates in the world. The Mohammed bin Rashid AI Maktoum Solar Park, the largest single-site solar park in the world, will help reduce more than 6.5 million tons of carbon emissions annually when completed, contributing to Dubai's net-zero strategy.

The UAE Climate Journey



Mohammed bin Rashid Al Maktoum Solar Park in Dubai.



The Barakah Nuclear Energy Plant will produce up to 25 percent of the country's electricity needs once fully operational.

The UAE is also **the first country in the Middle East to operate zero carbon nuclear power,** which, along with renewable energy, will provide 14GW of clean power for the UAE by 2030.

The UAE's peaceful nuclear energy program is also playing a critical role in decarbonizing the UAE's power sector while reinforcing energy security and grid resilience.The final unit of the Barakah Nuclear Energy Plant <u>successfully connected</u> to the UAE's transmission grid in March 2024, adding another 1,400 megawatts of clean electricity capacity. This is the first multi-unit operating plant in the Arab World and has already powered more than 80 percent of Abu Dhabi's clean energy consumption in December 2022.

These milestones are important steps for the UAE in achieving its 2050 net zero emissions target. With the support of US partners, the Barakah Nuclear Energy Plant will save up to 22 million tons of carbon emissions each year once fully operational.

The landmark "123 Agreement" initially established a required legal framework for peaceful nuclear energy cooperation between the UAE and US in 2009. It has consistently been reaffirmed as the "gold standard" by US officials across administrations and nonproliferation experts for its commitment to safety, security and operational transparency.

Enduring UAE-US Climate Cooperation

The UAE and US governments are building on many years of strong bilateral ties to tackle global climate change challenges together. The countries' joint efforts will not only accelerate progress toward climate goals, but will also enhance economic opportunity and diversification, while creating knowledge, skills and jobs.



HE Sheikh Mohamed bin Zayed meets with Vice President Kamala Harris at COP28 to discuss shared climate objectives between the UAE and US.

The UAE and US lead the Agriculture Innovation Mission for Climate (AIM for Climate), an initiative to accelerate agricultural innovation and assist subsistence farmers suffering from climate change effects. The joint initiative, which officially launched at COP26, has a growing coalition of support from 55 countries and more than 600 non-government partners. AIM for Climate has already raised \$17 billion to accelerate innovation for climate-smart agriculture and sustainable agriculture innovation over the next five years.



UAE Minister of Climate Change and Environment HE Mariam Almheiri and US Secretary of Agriculture Tom Vilsack led the first AIM for Climate ministerial meeting in February 2022.

"Agriculture is such a critical piece of the climate action puzzle. The United States thanks the UAE for accelerating the research and development necessary to lower emissions from that sector. The US is proud to join you as an inaugural member of the Agriculture Innovation Mission for Climate initiative."

US Secretary of Energy Jennifer Granholm

Enduring UAE-US Climate Cooperation



HE Mariam Almheiri and Secretary Tom Vilsack discuss progress to make agriculture more sustainable at COP28.

The UAE and US reaffirmed their strong bilateral ties to tackle global climate challenges at COP28. During the conference, former US Special Presidential Envoy for Climate John Kerry was a key partner in mobilizing international action, working closely with COP28 President Dr. Sultan AI Jaber as well as other key UAE and US officials. The UAE and US coordinate regularly and are committed to acting against climate change and working to accelerate economic growth and sustainable development.

The US and UAE also collaborated to establish Mission Innovation, a partnership to double clean energy R&D within 5 years. "The leadership of the UAE, I think among all the nations in that region, have been singularly understanding of the need for their shift [on climate and energy], and have for a number of years now... They have already been engaged in some of that diversification and investment in alternative and renewable. Now much more."

US Special Presidential Envoy John Kerry

Enduring UAE-US Climate Cooperation

Creating Prosperity and Opportunity

In the private sector, UAE-US partnerships are driving advances in sustainability and clean energy technology. UAE investments in the renewable energy sector in the United States are helping grow the economy and create jobs while laying the foundation for a more sustainable energy future.

UAE company Masdar has invested in 11 <u>renewable</u> <u>energy projects</u> in the United States totaling nearly 2GW across Texas, New Mexico, Nebraska, and California. In April 2023, Masdar announced its acquisition of a 50% stake in the <u>Big Beau</u> solar and battery storage project in California. At COP28, in December 2023, <u>Masdar</u> announced expanded plans for renewable energy investments in the US.

In 2023, Michael R. Bloomberg, the UN Secretary-General's Special Envoy on Climate Ambition and Solutions and founder of Bloomberg L.P. and Bloomberg Philanthropies, joined with Dr. Sultan Al Jaber to <u>announce</u> a partnership with the UAE COP28 Presidency to advance meaningful climate action from cities, businesses, financial institutions, and civil society ahead of COP28.

The Massachusetts Institute of Technology (MIT) has played a key role in the establishment and development of Abu Dhabi's Masdar Institute of Science and Technology, which in February 2017 merged with the Khalifa University of Science, Technology and Research and the Petroleum Institute. The merger created Khalifa University of Science and Technology, a world-class, research-intensive institution that develops world leaders and critical thinkers in applied science and engineering.



HE Dr. Sultan Al Jaber and his US counterpart John Kerry at COP26.

Bilateral trade between the UAE and US is dynamic and diversified, exceeding \$31.4 billion in 2023. The US has a \$18.3 billion trade surplus with the UAE, the US' fourth largest trade surplus globally. This close economic cooperation supports nearly 145,000 American jobs and contributes to growth for US companies.

The UAE is an advantageous location for American companies due to its business-friendly environment and its diversified economy. **More than 1,500 US firms have a presence in the UAE,** from Bechtel, ExxonMobil and Global Foundries to Starbucks and Cold Stone Creamery. Major global companies — such as Lockheed Martin, Boeing, Northrop Grumman, General Motors, Microsoft, Nova Chemicals, FedEx, Eli Lilly & Company, Mayo Clinic and Cigna Healthcare – recognize the opportunities offered by the UAE economy, and many base their headquarters and regional offices in Abu Dhabi and Dubai.

A Global Partner for Climate Action

In November 2023, the UAE convened the global community to fight climate change as the host of the 28th UN Climate Conference of the Parties (COP28 UAE) at Dubai Expo City. COP28 resulted in the <u>UAE</u> <u>Consensus</u>, a historic agreement to transition away from fossil fuels. HE Dr. Sultan AI Jaber, the current COP28 President, took the lead at the COP28 summit to host an inclusive and ambitious global climate conference that delivered meaningful, pragmatic and collective solutions to the climate conference.



The UAE is working with the international community to strengthen global efforts to address climate change.

In 2010, the International Renewable Energy Agency (IRENA), an intergovernmental organization that promotes sustainability, established its headquarters in the UAE, marking the first time an international organization with global membership has been headquartered in the region. At COP26, **the UAE and IRENA launched the Energy Accelerator Financing Platform** to assist countries' transition to renewable energy sources. At COP28, the UAE and IRENA introduced "Empowering Lives and Livelihoods – Renewables for Climate Action", an initiative designed to close energy access gaps, focusing on food security, health, gender equality and job creation.



At COP28, countries, philanthropies, and industry unveiled over \$1 billion in grant funding for methane reduction in accordance with the Global Methane Pledge.

At COP28, the UAE and US mobilized international action to reduce global methane emissions, unveiling over \$1 billion in grant funding for methane reduction, in line with the Global Methane Pledge.

In January 2021, the UAE launched the Abu Dhabi Hydrogen Alliance, which will advance low-carbon green and blue hydrogen in emerging international markets and help build a substantial hydrogen economy in the UAE. The **Abu Dhabi Hydrogen Alliance aligns with the UAE's greater Hydrogen Leadership Roadmap**, a national blueprint to support domestic, low-carbon industries.

Abu Dhabi Sustainability Week (ADSW), a global platform to share knowledge, showcase innovation and outline strategies for delivering climate action, brings members of the global community together annually to accelerate sustainable development.

A Global Partner for Climate Action



HE Dr. Sultan Al Jaber highlighted the historic progress made at COP28.

Beyond its multilateral commitments, the UAE supports global sustainable development. **The UAE has invested more than \$50 billion in renewable energy projects across 70 countries** – including 27 island nations – and plans to invest an additional \$50 billion over the next decade. The UAE provides \$1.5 billion of aid for renewables to more than 40 countries, with a special focus on island and least-developed nations.

Under the leadership of the UAE Presidency at COP28, more than \$85 billion was mobilized in new financial commitments for climate action. The summit also delivered the <u>UAE Consensus</u>, a historic

agreement to transition away from fossil fuels, with the potential to redefine global economies and final language that keeps the goal of limiting global warming below 1.5°C within reach.

In January 2017, the UAE announced a \$50 million fund for renewable energy projects in 16 Caribbean islands. The Caribbean Renewable Energy Fund aims to reduce energy costs in the region and improve energy security. And launched in 2013, the UAE-Pacific Partnership Fund supported renewable energy projects in 11 Pacific Island countries to meet most of the islands' energy needs.

Charting a Course for a Sustainable Future



At COP28, countries from around the world came together to deliver the historic UAE Consensus.

The climate emergency is a global challenge that requires a global response. The UAE looks forward to further strengthening cooperation with the US and partners around the world to drive climate action and chart a course for a more sustainable future.

"The UAE and the US have a very close strategic relationship that is underpinned by shared values and interests. We have worked very closely together over many decades to promote peace, security and economic prosperity regionally and globally. As such, both our countries view a successful energy transition as essential to global security and a significant opportunity for economic growth."

HE Dr. Sultan Al Jaber COP28 President