

Joint Declaration on the Nuclear and Gas Free Taxonomy

Energy from fossil sources, nuclear and gas are not sustainable and therefore must not be classified as a sustainable investment in the EU taxonomy. The Commission must exclude gas and nuclear from the Green Taxonomy to ensure its credibility and to steer investments towards truly sustainable energy sources. If the Commission nevertheless wants to make a proposal on this, we urge you to wait until all the national governments could form an opinion about this.

The Commission has been working for months on a new EU standard for sustainable investments, the so-called EU taxonomy. The green taxonomy will define which energy sources are considered sustainable.

Not being part of the taxonomy will not result in a ban of these energy sources. Instead, in future, banks, insurance companies and individual investors will be able to base their investment decisions on this EU standard, if they want to invest in sustainable products. The rules also form the basis, to guide European and national subsidies and tax money.

The green taxonomy needs to be reserved for truly green products. If the rules include gas and nuclear, investors who are looking to invest sustainably may invest in energy sources that are far from sustainable. Investments in nuclear power and fossil gas would thus be put on almost the same ecological level as the construction of wind turbines and solar plants. Moreover, investments in gas and nuclear energy increase the EU's dependence on Russia and other countries.

In order to reduce electricity prices in the long term, ensure energy security and protect the climate, the sustainability criteria in the taxonomy must be clear here in order to consistently orient investments towards renewable energies and energy efficiency.

It would be the first clear change of course on Europe's path to climate neutrality since the "Green Deal" was promised - a departure from actual sustainability and the 1.5 degree target.

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