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Taxonomy: Greens/EFA warn against greenwashing

Today (Thursday 9 December), the European Commission formally adopted the first delegated act on the list of criteria for sustainable investment, "Taxonomy". The delegated act fleshes out the catalogue of criteria of the Taxonomy Regulation. With the Taxonomy Regulation, the European Commission labels sustainable financial products and sets the standard for sustainable investments in line with the EU's Green Deal and climate targets. The delegated act presented today will be followed by another which, according to the Commission's announcement, will also classify investments in gas and nuclear power as sustainable investments. The European Central Bank had already announced the end of investments in fossil energies earlier this year.

Bas Eickhout MEP, European Parliament rapporteur for the Taxonomy Regulation and Greens/EFA Vice President, comments:

"The new taxonomy criteria are a strong signal for sustainable finance and making the shift to sustainable investments attractive for companies and investors. What matters now is that the European Commission delivers on the promises of the Green Deal and sticks to the Glasgow climate agreements. We call on the Commission not to let investments in gas and nuclear power pass as sustainable. Greenwashing and the Green Deal do not go together."

More:
For a gas-free and nuclear-free EU taxonomy. Joint Statement, European Green Party & Greens/EFA Group in the European Parliament

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