Additional comments on the Climate Policy from Jan Erik Saugestad, CEO Storebrand Asset Management

"Capital shifts away from fossil fuels and towards companies that provide clean energy solutions will be a major defining characteristic in the global economy in the years to come. As we enter this crisis more deeply climate impacts will become increasingly severe, imperiling human survival and ecosystems. Storebrand Asset Management urges action from across the financial system."

"Climate change is acknowledged as one the greatest risks facing humanity, and lobbying activities which undermine action to solve this crisis are simply unacceptable."

"Investors need to be responsible and proactive in accelerating the green transition. We are not passive actors awaiting the pending systemic harm that climate change will unleash on ecosystems, societies, and economies. The Exxons and Chevrons of the world are holding us back. This initial move does not mean that BP, Shell, Equinor and other oil and gas majors can rest easy and continue with business as usual, even though they are performing relatively better than US oil majors."

"We need to accelerate away from oil and gas without deflecting attention onto carbon offsetting and carbon capture and storage. Renewable energy sources like solar and wind power are readily available alternatives."

"We expect that our peers will adopt new policies like this as part of a logical progression in global green transition."

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