

**Climate Lecture 2009, Berlin, 4<sup>th</sup> November 2009**

**Welcome Note from Tuomo Hatakka,  
Chairman of the management board of the  
Vattenfall Europe AG**

Dear Excellencies, Senator, Ladies and Gentlemen and Friends!

It is indeed a pleasure and a privilege to welcome you to today's Climate Lecture. All the more so because this premiere features the most well-known and respected personality behind contemporary climate economic research, Lord Nicholas Stern. His report on the economics of climate change is a veritable eye-opener, especially for those who feel somewhat uneasy not so much about climate science itself, but about the "pro's" and "con's" of various climate policy options and their respective impact on society and the economy. Well, I must say: he set the record straight.

I am very happy to see that so many of you have accepted our invitation to come to TU Berlin, a true centre of Academic Excellence, with which we have partnered in creating this new program. In addition, allow me to pay my tribute to Professors Edenhofer and Kutzler, who have congenially contributed to making this event possible.

Vattenfall is acutely aware of the challenges presented by climate change. We are one of Europe's major electricity-producing companies, as well as the leading provider of municipal heat and CHP. And – true enough – we are also one of Europe's major CO<sub>2</sub>emitters. Which is exactly why we are fully committed to master this climate challenge: we are part of the problem, and at the same time part of the solution. This paradoxical situation has also motivated us to negotiate an unprecedented and highly innovative climate agreement with the City of Berlin.

We have set an ambitious goal for ourselves: restructuring our total electricity and heat production to become climate neutral by 2050. The slogan for this effort is, "Making Electricity Clean" – a goal which has by now received the support of more than 60 utilities across Europe. We know that addressing climate change requires serious efforts – and serious investments – across a range of areas.

Over the coming decades, the entire portfolio of energy production will change. Our business will see substantial increases in energy efficiency, much more – and also more efficiently used renewable energies as well as the development and commercialisation of "Clean Coal Technologies," such as "Carbon Capture and Storage, or, CCS". And, we will even see new investments in nuclear energy in countries, where society and markets allow it.

As a truly global challenge, Climate Change indeed needs a "Global Deal," as Lord Stern has put it. At Vattenfall, we most definitely intend to be part of this new "Global Deal". Therefore we hope that today will make a modest contribution to this future – and that this lecture will in fact become a part of our common journey towards a more sustainable energy future.

Thank you very much for joining us today.