

FINAL

REV 1

## Presidency conclusions COP 15

The EU strives for an agreement that is legally binding for all parties and sufficiently ambitious to limit global warming well below 2 °C compared to pre-industrial level by reducing global emissions by 50% by 2050.

The Copenhagen Accord is a first step which involves most parties and gives basis to reduction commitments, financing, MRVs and fight against deforestation.

The climate change challenge has not diminished and further work should follow a tight time schedule with clear deadlines and the EU should continue to offer ambition and leadership. To this end, it is necessary to review, assess and learn from the meeting in Copenhagen. It is important to build on the progress made in the UNFCCC negotiations during the last years, including the COP 15.

The Presidency and the incoming Spanish Presidency look forward to, as a first step, an analysis by the Commission in view of the informal meeting of Environment ministers in Seville in January 2010.

In the context of the ongoing process, the EU reiterates its conditional offer to move to a 30% reduction by 2020 compared to 1990 levels, provided that other developed countries commit themselves to comparable emission reductions and that developing countries contribute adequately according to their responsibilities and respective capabilities.

Furthermore, the EU and its Member States are ready to contribute with fast-start funding of EUR 2.4 billion annually for the years 2010 to 2012 in the context of implementing the agreement.