



HYDRO

Hydro Climate Policy

Approved by CMB 10.11.2003

The climate challenge and our commitment

We recognize

- that the risk of long term climate change requires action now to reduce global greenhouse gas emissions
- that technology development is necessary for emissions reductions and development of long term sustainable systems
 - implement best practices and best available technologies in the short term
 - develop bridging solutions for the intermediate term
 - develop systems and infrastructures for the longer term
- the need for governments to develop equitable, global frameworks designed to release the innovative powers of business to find cost efficient solutions

In Hydro we are committed to being in the forefront in the framework design, in our own emissions reductions and in the development of sustainable systems



The framework to make it happen

- We participate in and support the international endeavours to develop the commitments and the frameworks like the
 - UNFCCC/Kyoto protocol with its flexible mechanisms
 - frameworks with similar goals
- We support market based emissions trading systems to provide the necessary incentives to drive emissions reductions
- To achieve significant results, the frameworks should be harmonized on a global basis covering all 6 Kyoto gases and all regions with significant green house gas emissions

While recognizing that Europe has taken the lead, it is essential to safeguard the European industrial base by re-establishing a level global playing field

Our actions to meet the global climate challenge

We will

- continue to develop our business, products and solutions in a way that will support global green house gas emission reductions in a life cycle perspective
- limit emissions from our production through better operations and trough development and implementation of new technologies
- take into account the expected future cost of green house gas emissions in major investment decisions to support the choice of climate benign solutions
- develop a trading capacity to manage our green house gas portfolio and to provide incentives to reduce operational emissions