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### ADOPTION OF EU CLIMATE PACKAGE **AN IMPROVED LEGAL FRAMEWORK BUT COMPANIES WILL STRUGGLE WITH HIGHER COSTS**

The European Parliament's adoption of the climate package provides a legal framework for European industry.

The adopted legislation is an improvement compared with the initial proposals. However, companies and especially SMEs will struggle with yet higher prices of energy and CO2. Having accepted the EU climate and energy goals from the outset and operating in what is the world's greenest region, European companies will now have to face further financial and administrative burdens.

With this decision the discussion is not over. Firstly, a lot will depend on how the details of the package are implemented in 2009. Secondly, an international agreement on climate change next year in Copenhagen must impose comparable efforts on other regions of the world.

Director General Philippe de Buck said in Strasbourg:

*"It is true that this is a historic decision. But I am still concerned about the cost effect on European companies which have already done a great deal to reduce emissions and to increase energy efficiency."*

#### NOTE TO THE EDITOR

BUSINESSEUROPE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 40 central industrial and employers' federations from 34 countries, working together to achieve growth and competitiveness in Europe.

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