



## GLOBAL DECARBONIZATION ACCELERATOR

Media Fact Sheet

### COP28 Presidency launches landmark initiatives accelerating the energy transition

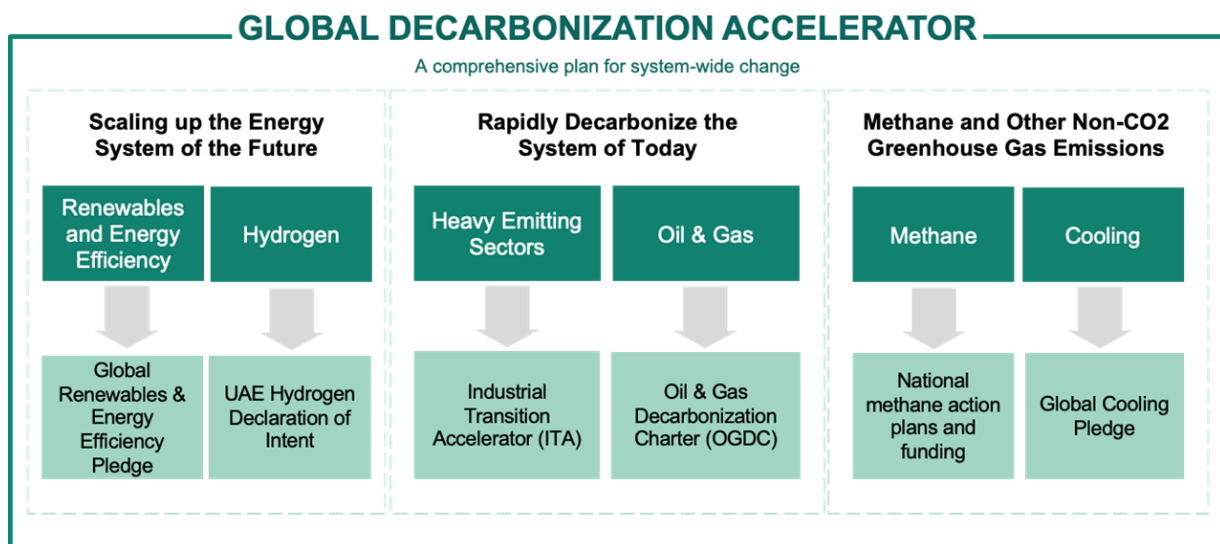
Today COP28 President Dr. Sultan Al Jaber unveiled the Global Decarbonization Accelerator (GDA), a series of landmark initiatives designed to speed up the energy transition and drastically reduce global emissions.

#### What is the GDA?

The GDA is a comprehensive plan for system-wide change, addressing the demand and the supply of energy at the same time.

The GDA is focused on **three** key pillars: rapidly scaling the energy system of tomorrow; decarbonizing the energy system of today; and targeting methane and other non-CO2 greenhouse gases.

The GDA has been informed by the thinking of key stakeholders, including international organizations, governments and policy makers, NGOs, and CEOs from every industrial sector.



### Three Key Pillars of the GDA

#### Rapidly scaling the energy system of tomorrow

Today, 116 countries have signed the Global Renewables and Energy Efficiency Pledge as of today, agreeing to triple worldwide installed renewable energy generation capacity to at least 11,000 gigawatts and to double the global average annual rate of energy efficiency improvements from around 2% to more than 4% every year until 2030.

#### Decarbonizing the energy system of today

Under the GDA, 50 companies, representing over 40 percent of global oil production have signed on to the Oil and Gas Decarbonization Charter (OGDC). The GDA also includes the launch of the Industrial Transition Accelerator (ITA), which will accelerate decarbonization across key-heavy-emitting sectors.

#### Methane and other non-CO2 greenhouse gases

The GDA will address methane and other non-CO2 greenhouse gases through economy-wide methane-emission reduction. In support of this \$1 billion will be mobilized for methane abatement projects. Additional information will be released on the 5<sup>th</sup> of December at the COP28 Energy Thematic Day.