Daikin supports the Global Cooling Pledge launched at COP28

**Brussels, December 5th 2023 – Daikin Industries, Ltd., parent company of Daikin Europe N.V., announces its support for the Global Cooling Pledge which was launched today at the 28th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP28).**

The Global Cooling Pledge is an international initiative launched at COP28, aimed at addressing the challenges associated with cooling systems and their impact on the environment and society. It involves commitments from participating countries to prioritise sustainable cooling practices to reduce greenhouse gas (GHG) emissions, while assuring access to cooling for all. At COP28, it was agreed to triple the world’s renewable energy capacity and double the rate of improvement in energy efficiency by 2030. In addition, the agreement on the pledge, which supports the targets set out by COP28, is one of the key outcomes of COP28.

Spearheaded by the UN Environment Programme (UNEP)-led Cool Coalition and the United Arab Emirates’ presidency of COP28, the Global Cooling Pledge equally calls on corporations to enhance its viability. Support of private companies, financial institutions, and many other societal stakeholders will be required to help governments achieve their sustainable cooling goals.

Katsuyuki Sawai, Senior Executive Officer, CSR, Global environment, and External relations for Daikin, said, "As a leading air conditioning company with global operations, Daikin has led the industry in promoting the use of high-efficiency inverter air conditioners and the low-GWP refrigerant R32 in cooperation with international organizations and other countries. These efforts are in line with the direction of the Global Cooling Pledge, and we will continue to expand these initiatives around the world to help achieve the goals of the pledge."

**Global Cooling Pledge will encourage initiatives and boost international cooperation**

According to the International Energy Agency (IEA), global electricity demand for cooling is expected to triple by 2050. Due to their energy consumption, and the global warming effect caused by the release of refrigerants into the atmosphere, air conditioners have a significant impact on climate change. Yet, access to cooling is indispensable for people to lead healthy and safe lives. Air conditioners will play a key role in the global population’s adaptation to global warming. As the need for cooling is growing, it is important to widely promote air conditioners with lower environmental impact, while keeping them affordable and accessible for all.

Against this backdrop, the Global Cooling Pledge is intended to rally international commitment and action toward addressing GHG emissions and social challenges associated with cooling systems. It aims to foster a global movement that prioritizes sustainable cooling practices to mitigate climate change, reduce environmental impact, and improve the well-being of communities worldwide. State signatories to this pledge are required to achieve the following targets (partial excerpt from the pledge):

* Commit to work together with the aim of reducing cooling-related emissions by at least 68% relative to 2022 levels by 2050;
* Commit to work together to support increased market penetration of highly efficient air conditioning equipment and innovative technologies and to collectively increase the global average efficiency rating of new air conditioning equipment sold by 50% by at the latest 2030 from global 2022 installed baseline;
* Commit to ratify the Kigali Amendment by 2024 if not already ratified;
* Commit to publishing a national cooling action plan, considering cooling when publishing a national action plan, or publishing a regulation or equivalent by 2026 and to reflect relevant efforts in designing nationally determined contributions under the Paris Agreement and HFC phase-down plans;
* Commit to pursue the lifecycle management to fluorocarbons in particular addressing HFCs banks, if feasible, such as through the Initiative on Fluorocarbons Life Cycle Management;

**Daikin's Exhibition at COP28**

Date: November 30 - December 12, 2023

Location: Japan Pavilion, Blue Zone in COP 28 venue

Exhibit theme: “high-efficient inverter air conditioners” that contributes to 50% energy savings

Details: Press release <https://www.daikin.com/press/2023/20230912>

**About Daikin**

**Daikin Europe N.V.**

Daikin Europe N.V. is a subsidiary of the global group Daikin Industries, and the leading provider of heating, cooling, ventilation, air purification and refrigeration (HVAC&R) technology in Europe, Middle East and Africa. Daikin designs, manufactures, and brings to market a broad portfolio of products, maintenance services as well as turnkey solutions for residential, commercial, and industrial purposes. To date Daikin Europe has over 13,700 employees across more than 57 consolidated subsidiaries. It has 14 manufacturing facilities based in Belgium, the Czech Republic, Germany, Italy, Spain, Austria, the United Kingdom, Turkey, the United Arab Emirates, and the Kingdom of Saudi Arabia. The headquarters of the Daikin Europe group are in Ostend, Belgium. The company was established in 1972, production in Europe started in 1973.

**About Daikin Industries Ltd.**

Daikin Industries was founded in 1924, in Osaka, Japan. The global group employs over 96,000 people worldwide and is the market leader for heat pump and air conditioning systems, as well as air filtration. It is the only manufacturer in the world that develops and manufactures heating, ventilation, air conditioning and refrigeration equipment, as well as refrigerants in-house. The company achieved € 28.2 billion sales turnover in fiscal year 2022 (1 April 2022 – 31 March 2023).

Read more on [www.daikin.eu](http://www.daikin.eu) and [www.daikin.com](http://www.daikin.com).

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