

Nordic Businesses and Investors Call on EU Heads of States to secure the industrial and climate transition that drives growth and competitiveness

Copenhagen, Helsinki, Stockholm, Oslo, Tallinn — 13.5.2026

Dear President of the European Council, President of the European Commission, European Heads of States, Members of the European Parliament and National decision makers in Nordic countries,

As you negotiate the future of European Emissions Trading, the decisions you make will shape Europe's ability to address the climate crisis and, critically, investors' trust in European decision-making.

This trust depends on a strong, predictable and technology-neutral framework that rewards emissions reductions in industry and transport wherever and however they are delivered.

That's why we, the undersigned Nordic-based companies and investors representing 80 large companies with a combined global annual revenue of €303 billion and employing 653,000 people, call on you to safeguard and strengthen the integrity of the EU ETS as a cornerstone of Europe's climate and competitiveness strategy.

The Nordics offer proof that clean competitiveness is achievable at scale. As the world's 12th-largest economy, we demonstrate how early investment, technological leadership and market integration can deliver both industrial strength and rapid decarbonisation.

The Nordic energy system delivers Europe's lowest power costs and lowest emissions, a direct result of decades of forward-looking investment in clean generation and deep cross-border market integration. Hydro, onshore and offshore wind, solar and nuclear are all developed across borders with interconnection to provide flexibility, price convergence and resilience; the very attributes Europe now needs to scale.

This progress is the result of determined action by companies, paired with political leadership that has put a meaningful price on carbon and established the essential building blocks for the transition. Nordic companies are now leading Europe's decarbonization trajectory.

The EU Emissions Trading System has strengthened the integrity of the Single Market, enabled consistent investment signals for industrial transformation and reduced emissions remarkably. Through the Carbon Border Adjustment Mechanism, this approach promotes fair competition and encourages trading partners to advance their own carbon pricing systems.

As companies, we are investing at scale and deploying clean solutions across our value chains. But to strengthen Europe's competitiveness and crowd in private capital, we need a clear policy framework that aligns industrial renewal and energy security with climate action, and that actively supports innovation, first-of-a-kind deployment and industrial R&D.

To unlock new investments, scale clean value chains, accelerate economic growth and strengthen resilience, we appeal to you to put in place policies that:

- Secure a predictable and consistent EU Emissions Trading System that serves as a cornerstone for industrial transformation, innovation, fair competition and without punishing early movers that have invested in decarbonisation early.
- Channel ETS auctioning revenues back to industries and transport operators to finance needed innovations and efforts to drive transition.
- Develop post-2030 climate policy that secures long-term investment visibility and combines security, competitiveness, and decarbonisation, rather than treating them as conflicting objectives.
- Accelerate power-sector decarbonization and deepen the integrated European energy market by ensuring efficient market operation and securing clean, affordable electricity to support electrification.

Nordic business stands ready to co-invest, co-innovate and co-deliver. A credible, long-term framework will catalyze investments, boost productivity, lower energy costs, and strengthen Europe's strategic resilience. We thank you for your leadership and remain at your disposal to help turn these commitments into implementation.

Partners



Signatories



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