

# Global campaign will highlight hydropower's role in achieving net zero and energy security

GE Renewable Energy's <u>Hydropower business</u> is joining forces with organisations around the world to call for urgent investment in hydropower to combat climate change, accelerate progress towards net zero and strengthen energy security.

The new campaign is spearheaded by the International Hydropower Association (IHA) under the name *We can, with hydropower*. The campaign will highlight how a pathway to net zero and greater energy resilience is possible by harnessing sustainable hydropower as a complement to variable renewables such as wind and solar.

The campaign comes after world leaders at COP26, the United Nations climate change conference, committed to "phase down" coal and accelerate the shift towards renewables. While the Glasgow Climate Pact is welcome, governments have not made sufficient progress in planning for the transition.

Commitments now need to be translated into policies, investments and tangible action ahead of COP27 in Egypt this November. The new campaign will shine a light on hydropower's benefits and advance solutions for building a sustainable and secure energy future.

# 'We can rapidly reduce our reliance on fossil fuels and bring stability and security'

<u>Eddie Rich</u>, Chief Executive for IHA, said: "We cannot afford any more delays in taking action to shift away from fossil fuels like coal. With hydropower, we have a proven, clean technology that can supercharge the deployment of renewable energy systems and set us on the pathway towards net zero.

"By combining the strengths of wind, solar and hydropower, we can rapidly reduce our reliance on fossil fuels and bring stability and security to energy grids. Wind and solar energy can be stored in water, and then released quickly whenever needed.

"Hydropower generates electricity all year round and has low running costs, providing affordable energy for communities over the long term. But projects can take up to a decade to build and require significant upfront investment. If we do not act now, then we will miss our opportunity to set a realistic course for net zero by 2050."

## 'We are at risk of stalling on the progress made at COP26'

Leading voices joining the call for action include former Prime Minister of Australia Malcolm Turnbull, former Prime Minister of New Zealand Helen Clark, Swiss Secretary of State for Energy Benoît Revaz, and sustainability pioneer Dr Ashok Khosla.



Malcolm Turnbull, a Board member for IHA, said: "We are at risk of stalling on the progress made at COP26. It will not be possible to deliver on our climate goals unless we start talking seriously about hydropower's role in strengthening renewable energy systems."

"Now is the time for policymakers everywhere to make the argument for hydropower, alongside wind and solar power. Climate change and security of energy supply require decisions today, not tomorrow," said Pascal Radue, President and CEO of GE Renewable Energy's Hydro division.

###

#### **Notes to editors**

We can, with hydropower is an evidence-based public information campaign that highlights the many benefits that hydropower can provide to society if developed responsibly and sustainably. These benefits include providing clean, affordable electricity generation and energy security for grids increasingly reliant on fast-growing solar and wind power. Wider benefits include supporting the decarbonisation of industries, as well as protecting communities by providing water management infrastructure.

The campaign is led and spearheaded by the <u>International Hydropower Association</u>, with support from a coalition of developers, operators, manufacturers and industry associations around the world. Find out more at <u>hydropower.org/wecan</u> and follow the hashtag **#WithHydropower** on social media to stay up to date with the campaign.

#### **About IHA**

The International Hydropower Association (IHA) is a non-profit membership organisation with a mission to advance sustainable hydropower. Learn more: www.hydropower.org.

### **About GE Renewable Energy**

GE Renewable Energy is a \$16 billion business which combines one of the broadest portfolios in the renewable energy industry to provide end-to-end solutions for our customers demanding reliable and affordable green power. Combining onshore and offshore wind, blades, hydro, storage, utility-scale solar, and grid solutions as well as hybrid renewables and digital services offerings, GE Renewable Energy has installed more than 400+ gigawatts of clean renewable energy and equipped more than 90 percent of utilities worldwide with its grid solutions. With nearly 40,000 employees present in more than 80 countries, GE Renewable Energy creates value for customers seeking to power the world with affordable, reliable and sustainable green electrons.

Follow us at <u>www.ge.com/renewableenergy</u>, on <u>www.twitter.com/GErenewables</u> or on <u>www.linkedin.com/company/gerenewableenergy</u>.

https://www.gevernova.com/ GE Vernova

Media inquiries



Global campaign will highlight hydropower's role in achieving net zero and energy security

Global campaign will highlight hydropower's role in achieving net zero and energy security

Page 3