

PRESS RELEASE

Climate Week NYC 2021: Corporates have a small window of time to electrify fleets and help prevent the worst effects of climate change

New York, 20 September 2021 – Corporates have a small window of time to electrify their fleets and help prevent the worst effects of climate change.

This is the key takeaway from LeasePlan’s latest whitepaper, “Road to COP26: How corporate fleets can fight climate change”, published today as a call to action for business leaders ahead of the pivotal COP26 meeting in November.

The report also highlights that the majority of new cars sold in Europe are company cars – meaning that while corporate fleets are today a significant contributor to transport emissions, their electrification would represent a giant step forward towards a net zero world.

Tex Gunning, CEO of LeasePlan, said:

“Corporate leaders should take full responsibility to fight climate change, and switching to an electric fleet is one of easiest and most effective ways to make an impact. If we can get a decent plan in place by the time COP26 starts in November, we will have a real chance to eliminate emissions from road transport and play our part in limiting global temperature rises to 1.5°C. We have a small window of time to prevent the worst effects of climate change, and we owe it to our children and grandchildren not to waste this opportunity.”

Key takeaways of the whitepaper are:

- Six out of 10 cars sold in Europe are company cars, with petrol and diesel vehicles still accounting for 96% of new company car registrations in 2019. In addition, company cars drive on average 2.25 times further than private cars. Corporate fleets can therefore either disappointingly contribute to climate change, or be a major part of the solution
- Experts uniformly agree that electrification provides the greatest benefits in terms of transport emissions reduction – especially if EVs are powered by sustainable sources, such as wind and solar
- Emissions reductions from EV adoption are already measurable on a global scale. Since 2000, global transport emissions had been rising by 1.9% per year; but in 2019, they increased by less than 0.5%. The difference: improvements in efficiency, greater use of biofuels, and the increase in EVs
- The latest climate science indicates that, to avoid the worst climate impacts, carbon emissions must be cut by 45% by 2030. However, UN analysis shows emissions could actually rise by 16%, leading to a temperature increase of 2.7°C above pre-industrial times - irreversibly and negatively impacting life on Earth

LeasePlan has committed itself to achieving net zero emissions from its total funded fleet by 2030. LeasePlan is also a founding partner of The Climate Group's EV100 initiative, launched around the UN General Assembly in September 2017 to promote EV uptake among the world's largest companies.

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About LeasePlan

LeasePlan is a global leader in Car-as-a-Service, with approximately 1.8 million vehicles under management in 29 countries. LeasePlan purchases, funds and manages new vehicles for its customers, providing a complete end-to-end service for a typical contract duration of three to four years. LeasePlan is committed to taking a leadership role in the transition to zero-emission mobility and has set itself the ambitious goal of achieving net zero emissions from its funded fleet by 2030. With over 50 years' experience, LeasePlan's mission is to provide what's next in sustainable mobility so our customers can focus on what's next for them. Find out more at www.leaseplan.com/corporate