December 2, 2023

Media Advisory

SUSTAINABLE MARKETS INITIATIVE LAUNCHES CIRCULARITY TASK FORCE ADDRESSING THE FUTURE OF ENVIRONMENTAL MANAGEMENT AND MATERIAL REPURPOSING SOLUTIONS

Task Force will help to build collaboration across sectors to support tangible, scalable, sustainable circular business practices.

London, United Kingdom: The Sustainable Markets Initiative announced today the launch of its Circularity Task Force, which is aligned to the Terra Carta articles and will work across sectors to drive a path forward to more sustainable, circular business practices. The Terra Carta sets ambitious and practical actions to help the private sector accelerate their progress towards a sustainable future. It is a strategic action plan putting Nature, People, and Planet at the heart of global value creation.

The Task Force will be coordinated by Gemini Corporation and its Chief Executive Officer, Kunaal Patawari will be Task Force Chair. Gemini is a global circular economy market maker and has extensive experience in the circularity sector.

“With the Terra Carta as our guiding light, the Circularity Task Force will focus on the mission-critical objective of unlocking and embedding circularity into the pursuit of value creation,” said Mr. Patawari. “As part of the Sustainable Markets Initiative, we aim to influence capital allocation beyond numbers towards forming a legacy of responsible and impactful collaborations that deliver uncompromised returns. The equation is simple yet profound: in nurturing the planet and its inhabitants, we will sculpt a narrative of business triumphs that surpass conventional benchmarks. I would like to recognise and thank the Task Force founding members who have embraced this journey. Together, we invite you to collaborate with us towards a more sustainable, circular, and valuable future.”

According to Summa Equity, EU circular markets alone could be worth EUR 1.5 trillion by 2040. The move to circularity has the potential to reduce 650 Mt CO2e per year. With significant research and innovation underway, there is tremendous potential for both environmental benefits and positive returns.

The Circularity Task Force aims to:

- Provide guidance to private and public sector organisations on how they can incorporate ‘circularity’ into their corporate vision and business and operational activities;
• Leverage partner expertise to build, share and amplify best practices, leading strategies and supportive guides to action circularity across the private sector;
• Support the acceleration of the circular economy transition across the value chain.

Task Force member companies include:
• First Abu Dhabi Bank
• Dubai Airports
• Gemini Corporation
• Holcim
• Investcorp
• LGT Group

Hana Al Rostamani, Group CEO of First Abu Dhabi Bank, said:

“Finance has to be at the heart of the transition towards a more sustainable world, where circularity becomes second nature to all of us. The banking industry is stepping up to play its part in the creation of a stronger circular economy. Investment, especially in those areas that are energy intensive and regarded as “hard to abate”, is essential to accelerate the shift towards more sustainable business practices. FAB is committed to helping facilitate the transition, while supporting this circularity initiative for its clients globally.”

Paul Griffiths, CEO, Dubai Airports said:

“Airports have a unique opportunity to help accelerate the path to decarbonisation across the value chain and in procurement practices. Through the implementation of circularity in this sector and collaborative efforts with stakeholders, we can collectively reduce our environmental impact and foster innovation for the next generation’s usability of existing materials. We need to shift gears and leverage our purchasing power in the supply chain and through our business operations to drive this change.”

Jan Jensisch, Chairman and CEO, Holcim said:

"With our world’s rising population and urbanization, we need to build better with less to raise living standards for all while preserving nature. Circularity is a gamechanger to make this happen at scale. At Holcim we are driving circular construction across all metropolitan areas where we operate to build cities from cities, recycling construction demolition materials into new building solutions. I am excited to be joining like-minded organizations to accelerate the shift to a more circular future together."

Rishi Kapoor, Co-Chief Executive Officer, Investcorp said:

"We believe the private sector will inevitably play a pivotal role in building high-performing sustainable businesses for long-term value creation, and also addressing the challenges of climate change. Through the integration of sustainable, circular initiatives into our own business as well as the businesses that we invest into, we can foster the decarbonisation that
lies ahead for consumers and corporates worldwide, while also creating greater financial and business value. A true triple net bottom line impact!"

His Serene Highness, Prince Maximilian of Liechtenstein, Chairman LGT Group, said:

“At LGT Group, we are committed to be forward-looking for generations and to think and act in a sustainable manner. As an investor and investment advisor we seek to assess and drive investment returns with a holistic perspective and with careful consideration for the various risk and impact dimensions. We invite you to join us in our journey towards a more sustainable, circular, and valuable future.”

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About the Sustainable Markets Initiative

Founded by His Majesty King Charles III in 2020, as Prince of Wales, the Sustainable Markets Initiative has become the world’s ‘go-to’ private sector organisation on transition. Launched in 2021, the Terra Carta serves as the Sustainable Markets Initiative’s mandate with a focus on accelerating positive results for Nature, People and Planet through real economy action.

Read more: www.sustainable-markets.org