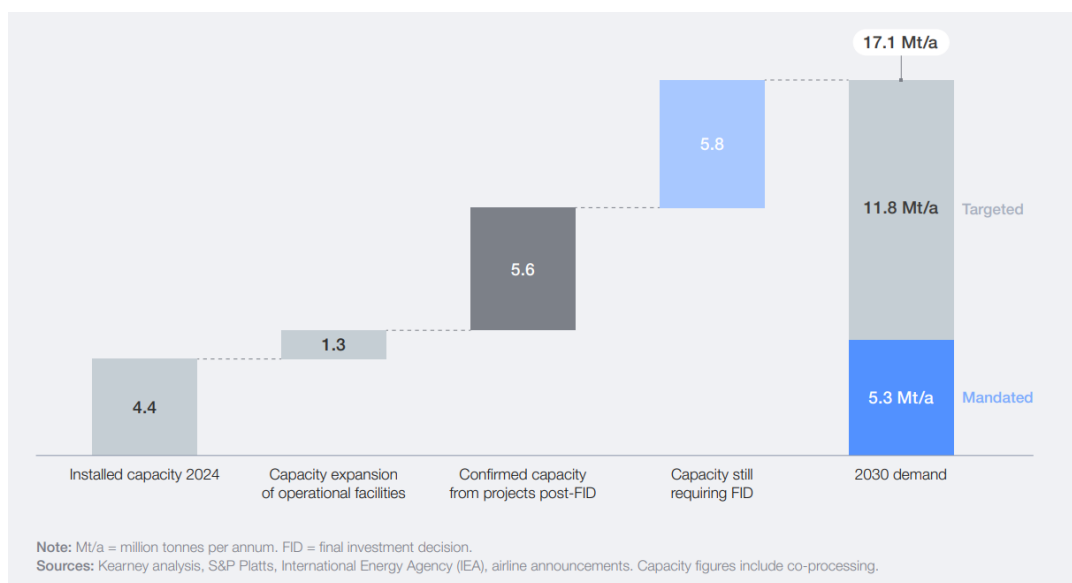


TPG Rise Climate Insight Digest

March 13th, 2025

Chart of the Week

Overview of SAF Capacity Ramp-Up Needed Between 2024 and 2030



Source: World Economic Forum, February 2025

By 2030, the global demand for sustainable aviation fuel (SAF) is projected to reach 17 million tons per annum (Mt/a), accounting for 4 to 5 percent of total jet fuel consumption. This presents a substantial investment opportunity for SAF technologies, as there is still a need for investment in an additional 5.8 million tons of SAF production capacity demand. [[World Economic Forum](#)]

Energy Transition

Iberdrola secured a power purchase agreement (PPA) to supply 1,000 gigawatt-hours of green electricity to Pam Panorama, an Italian retail giant. This agreement will power Pam Panorama's supermarkets across Italy with renewable energy and is expected to reduce carbon dioxide emissions by 38,300 tons. [[Yahoo! Finance](#)]

Watershed, an enterprise emissions tracking platform, set in motion its first request for proposals (RFP) to procure 1 megaton of carbon removal credits for its clients. Providing over 500 corporate customers with access to engineered and nature-based carbon removal solutions, this initiative aims to expand its decarbonization ecosystem. [[Carbon Herald](#)]

Frontier pledged \$30.6 million to Phlair's electrochemical direct air capture (DAC) technology to remove 47,000 tons of carbon dioxide by 2030. This deal marks the first electrochemical DAC initiative powered by on-site solar energy and will support Phlair's debut commercial-scale DAC facility located in Alberta, Canada. [[ESG News](#)]

Green Mobility

India launched \$23 million hydrogen-powered truck and public bus trials. This initiative is part of India's National Green Hydrogen Mission and involves the deployment of hydrogen fuel cell and internal combustion engine vehicles for public transport operations. [[H2 View](#)]

Mercedes-Benz successfully conducted road tests for its first electric vehicle (EV) featuring a lithium-metal solid-state battery, demonstrating that a 1,000-kilometer (620-mile) range is attainable. The prototype, based on the EQS model, incorporates advanced battery technology developed with Factorial Energy, offering 25 percent more range than a comparable battery of the same weight and size. [[ESG News](#)]

The UK opened its first public electric charging hub for large, heavy motor vehicles for transporting goods. This was a joint venture among Daimler Truck, Traton Group, and Volvo Group to open eight bay stations for heavy goods vehicles (HGVs). [[BBC](#)]

Sustainable Fuels

The European Commission (EC) will launch a third hydrogen production support scheme worth up to \$1.05 billion. As part of the EU's European Hydrogen Bank initiative, the auction will allow member states to support national projects and aims to de-risk and accelerate the uptake of hydrogen production in the EU. [[S&P Global](#)]

The UK government released comprehensive plans to support the green fuels sector and ensure certainty for SAF producers. This initiative aims to reduce greenhouse gas emissions by up to 70 percent compared to traditional jet fuels, contribute £5 billion to the UK economy by 2050, and create up to 15,000 new jobs. [[United Kingdom Government](#)]

EU and India are setting up joint research cooperation on waste-to-hydrogen technologies with an estimated budget of €60 million, funded by the Horizon Europe program and matching contributions from India. The initiative will develop technologies to efficiently produce hydrogen from biogenic wastes and improve hydrogen-related safety standards. [[H2 View](#)]

Sustainable Materials & Products

Kaptagat Green Ammonia Park is seeking a license to develop a 195-megawatt solar power plant in Kenya to power the production of 40,000 tons of green ammonia annually to be used to create fertilizer without greenhouse gas. This initiative aims to create sustainable fertilizer, reduce reliance on imported fertilizers, and cut costs. [[Bloomberg \(Subscription\)](#)]

Using EcoDesign principles, Philips is collaborating with hospitals to cut medical equipment emissions as part of its commitment to net-zero emissions by 2045. One exemplary project is a collaboration with Jackson Health System to transition digital patient monitors by cutting emissions associated with the equipment by 47 percent. [\[Trellis\]](#)

LEGO introduced new tires for its toy sets made with over 30 percent recycled materials, including fishing nets, ropes, and engine oil. With a full rollout planned by the end of the year, this initiative is part of LEGO's broader goal to use more renewable and recycled materials by 2032. [\[ESG News\]](#)

Notable Corporate Commitments

Standard Chartered set a goal to achieve net zero emissions financing by 2050 and in its operations by 2025. This plan includes a \$300 billion initiative and aims to generate more than \$1 billion in sustainable finance income. [\[ESG News\]](#)

The People's Pension, the UK's largest commercial master trust, significantly shifted its asset management strategy towards climate initiatives by appointing European asset manager Amundi and U.S.-based Invesco to manage £28 billion of its £32 billion pension fund. Amundi will oversee £20 billion in developed market equities with a climate-focused index strategy, while Invesco will manage £8 billion in fixed income investments that align with net zero targets. [\[ESG Today\]](#)

Global Climate Commitments and Progress

The United Nations finalized a \$200 billion plan to protect biodiversity by the year 2030. Governments have committed to mobilizing at least \$200 billion annually by 2030 to support biodiversity conservation, with international funding increasing from \$20 billion per year by 2025 to \$30 billion per year by 2030. [\[PBS News\]](#)

Climate Investment Funds (CIF) board approved \$143 million to support nature-based solutions aimed at restoring forests and enhancing climate resilience in Brazil, Kenya, and the Zambezi River Basin. This initiative is anticipated to unlock \$1 billion in co-financing, encouraging private sector investment. [[ESG News](#)]

Multimedia Insights

A **Mar 5th** release of [Bloomberg Switched ON](#) discusses the rising energy consumption by data centers due to the demands of artificial intelligence. This increased demand is being offset by power purchase agreements for low-carbon energy and more efficient computations by companies like DeepSeek.

A **Mar 4th** release of [The Energy Gang](#) highlights the rapid and seemingly unstoppable growth of energy storage, emphasizing its flexibility, fast response, and reliability. The podcast questions what potential issues could arise in this advancing field and highlights the critical role of energy storage in the transition to low-carbon technologies.

Climate Events

[Climate and Clean Air Conference 2025](#)

Dates: March 17 – 21, 2025

Location: Brasília, Brazil

Preview: Themed “Accelerating Action on Super Pollutants: The Road to COP30,” the conference brings together country representatives, global experts, and changemakers to drive solutions for mitigating super pollutants. Participants will engage in high-level dialogues and breakout discussions to advance NDCs 3.0 commitments, convene a Science-Policy Dialogue on Super Pollutants, and explore gender equity as a catalyst for climate action, all aimed at shaping the future of climate and clean air policy with a focus on a just transition.

[US Climate Action Summit 2025](#)

Dates: April 22, 2025

Location: Washington, DC

Preview: The US Climate Action Summit gathers leaders from both the public and private sectors annually to advance US climate momentum. The Leaders' Forum, the flagship event, convenes over 200 climate leaders for discussions and workshops focused on US climate leadership challenges and state-driven initiatives.

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