

ESG in Five

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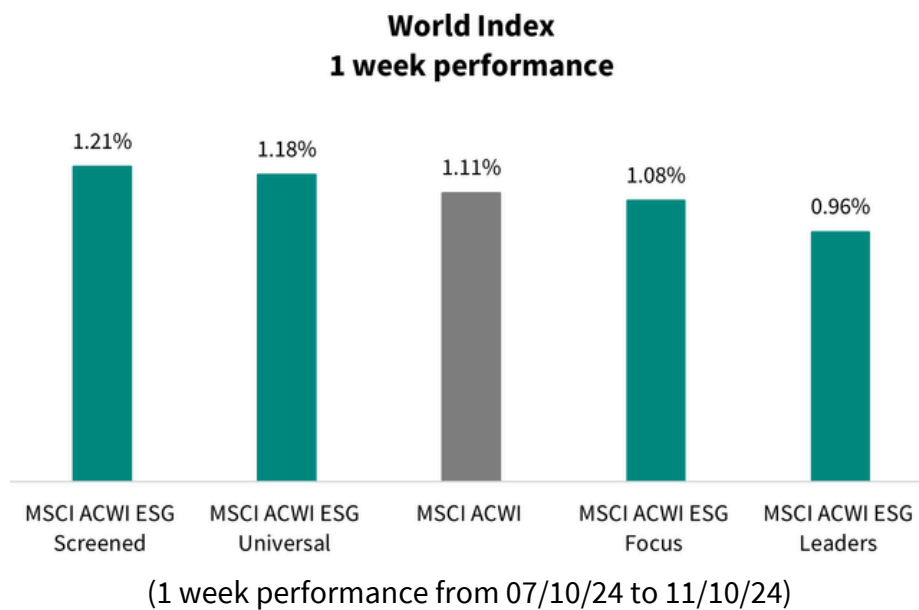
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ESG IN FIVE

- **Rio Tinto Buys Arcadium Lithium for \$6.7B**
- **Google Signs First Nuclear Energy Deal**
- **Greece Targets 82% Renewables by 2030**
- **Canada to Mandate Climate Reporting for Firms**

Market Recap

ESG strategies gained pole position again last week, with the ESG Screened process gaining 1.21%.



Rio Tinto Acquires Arcadium Lithium for \$6.7 Billion to Target Energy Transition Metals

Mining giant Rio Tinto have announced an agreement to acquire Philadelphia-based lithium chemicals producer Arcadium Lithium, in a transaction described by Rio Tinto as aimed at “establishing a global leader in energy transition commodities.”

Tinto will pay \$6.7 billion for the company in the all-cash transaction. Arcadium’s current annual lithium production capacity across a range of products, including lithium hydroxide and lithium carbonate, is 75,000 tons lithium carbonate equivalent, with expansion plans in place to more than double capacity by the end of 2028.

RioTinto



Google Signs First Nuclear Energy Deal to Address Growing AI Carbon Footprint

Google have announced an agreement with nuclear technology company Kairos Power aimed at deploying a fleet of small advanced nuclear power projects across the U.S. to provide up to 500 MW of carbon-free energy, and helping the technology giant to meet its climate and clean energy goals, as its growing data centre footprint consumes increasing amounts of electricity and produces more greenhouse gas emissions.

The deal marks the first-ever agreement to purchase nuclear energy from multiple small modular reactors (SMRs), as well as Google's first advanced nuclear deal, according to Google Senior Director, Energy and Climate, Michael Terrell.

Greece Aims for Renewables to Account for 82% of Electricity Generation by 2030

Greece has presented a revised national energy and climate plan that significantly raises its renewable energy targets, aiming for renewables to account for 82% of electricity generation by 2030. This is a substantial increase from the 66% target set in the 2019 plan.



The move positions Greece as a leading contributor to the European Union's broader objective of reducing greenhouse gas emissions by at least 55% by 2030.



Canada to Introduce Mandatory Climate Disclosure Requirements for Large Companies

The Government of Canada has announced the first expansion of its requirements for climate-related financial disclosures to include private companies, with new plans to introduce mandatory climate-related reporting for large, federally incorporated companies.

Alongside the new climate-related disclosure requirements, the government also introduced plans for a new sustainable investment taxonomy to help categorise green and transition economic activities.

Canada's process to move towards mandatory climate-related disclosures began in 2021, with a directive from Prime Minister Justin Trudeau to cabinet ministers to move towards a system of reporting based on the Task Force on Climate-related Financial Disclosures (TCFD).

Sources:

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Market recap Data sourced from FE FundInfo & Koyfin (quoted in Pounds Sterling).

Rio Tinto Acquires Arcadium Lithium for \$6.7 Billion to Target Energy Transition Metals by ESG Today, 09/10/24

Google Signs First Nuclear Energy Deal to Address Growing AI Carbon Footprint, by ESG Today, 15/10/24

Greece Aims for Renewables to Account for 82% of Electricity Generation by 2030, by ESG News, 16/10/24

Canada to Introduce Mandatory Climate Disclosure Requirements for Large Companies, by ESG Today, 10/10/24

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