

# UNDERSTANDING NET ZERO WITH VIOLA OMINA

In this session, Viola Omina welcomes participants to the IIC Net Zero Pilot Programme and introduces Net Zero. Viola discusses concepts related to Net zero, highlighting official bodies in the quest for Net Zero. Viola also speaks about Race to Zero and how it is connected to Net Zero and climate science.

## Session Structure

**Welcome**

- Introduction
- Outline of areas to be covered- what NetZero is and setting targets.

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**Minute 0:** Welcome and introduction to Net Zero

**Introduction**

- Often, in quest to respond to the urgent climate crisis, numerous organizations announce ambitious climate commitments, including the net-zero we are about to delve into and carbon neutrality targets, as well as those endorsed by the Science Based Targets initiative (SBTi). Yet, setting targets and translating them into action are distinct challenges.
- Every organization on a net-zero path must first recognize its unique climate opportunity.
- This isn't just about meeting immediate objectives; it's about how an organization's inherent strengths can shape a net-zero world and drive innovation, all while delivering value to stakeholders.
- NetZero is a path, continuous one for that matter.

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**1':** Introduction and quest to respond to climate change

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- This isn't just about meeting immediate objectives; it's about how an organization's inherent strengths can shape a net-zero world and drive innovation, all while delivering value to stakeholders.
- NetZero is a path, continuous one for that matter.



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**7':** Important bodies in the quest for Net Zero

**NetZero?**

- NetZero refers to a state in which the greenhouse gases going into the atmosphere are balanced by removal out of the atmosphere.
- The 'net' in net zero is important because it will be very difficult to reduce all emissions to zero on the timescale needed.
- As well as deep and widespread cuts in emissions, we will likely need to scale up removals. Therefore, in order for net zero to be effective, it must be permanent.

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8': What is Net Zero?

**Race to Zero**

- Race to Zero is the UN-backed global campaign that rallies non-state actors – this includes companies, cities, regions, financial, educational, and healthcare institutions – to take rigorous and immediate action to halve global emissions within this decade and deliver a healthier, fairer, zero carbon world in time to achieve the goals of the Paris Agreement.
- The R2Z criteria are delineated in two categories:
  - 'Starting line' - criteria that lays out common procedural requirements for all individual members to meet, below which members cannot fall if they wish to join and remain in the campaign.
  - 'Leadership practices' - that seeks to map out example pathways for entities to light the way to a net zero economy that include: scope, sinks and credits, and equity and empowerment).

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11': What is Race to Zero?

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11'40": Paris Agreement

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12': Categories within Race to Zero

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13'30": Leadership practices in the Race to Zero

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15': 5 Ps on Net Zero

**Race to Zero**

- A key component of the Race is to set an interim target contributing to halving global emissions by 2030 in their transition to net zero by 2050 at the latest.
- NetZero as a goal

Net zero is the internationally agreed upon goal for mitigating global warming in the second half of the century. The IPCC concluded the need for net zero CO2 by 2050 to remain consistent with 1.5C. So, the purpose of this, is to inform effective climate action that is **net zero aligned** in order to advance progress towards this goal.

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16': Interim Target, global emission by 2030 in transition net zero by 2050 at latest

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17': Net Zero as a goal and climate science