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Areva's response to the European Commission's consultation on review of the auction time profile for the EU Emissions Trading System

AREVA supplies solutions for power generation with less carbon supports. As such, the group supports a **high and predictable carbon price** as a means of achieving EU decarbonization objectives, to be achieved through **ambitious 2030 CO₂ reduction targets (at least -40%)**, via a **robust European Trading Scheme** (ETS) or any other such mechanism (carbon tax, carbon price floor).

Due to an over-allocation and free allowances, the current ETS price is too low and does not adequately reflect the cost of the CO₂ externalities. Consequently, the EU ETS currently fails to provide strong incentives for investments in low-carbon power generation technologies (i.e. nuclear and renewables).

To ensure an appropriate carbon price signal, **the ETS needs to be reinforced and be given a clear and stable post 2020 framework.**

1. As a first step towards a more robust ETS system, **AREVA supports the Commission's proposal for a decision amending the ETS Directive.**
2. In order to bring scarcity on the EU ETS market, AREVA would favour the backloading of **1,4 billion allowances to be withdrawn permanently.**
3. **This proposal should be followed by structural measures** to ensure a high and predictable carbon price in a post 2020 framework. In order to deliver to deliver the ambitious CO₂ emissions reduction objectives in 2050 (80-95%reduction for GHG), AREVA supports an intermediary 2030 target expressed as CO₂ emission reduction (-40%).

AREVA supplies solutions for power generation with less carbon. Its expertise and unwavering insistence on safety, security, transparency and ethics are setting the standard, and its responsible development is anchored in a process of continuous improvement.

Ranked first in the global nuclear power industry, AREVA's unique integrated offering to utilities covers every stage of the fuel cycle, nuclear reactor design and construction, and related services. The group is also expanding in renewable energies – wind, solar, bioenergies, hydrogen and storage – to be one of the top three in this sector worldwide in 2012.

With these two major offers, AREVA's 48,000 employees are helping to supply ever safer, cleaner and more economical energy to the greatest number of people.