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FACT SHEET: Mission Innovation

On Monday in Paris, President Obama, President Hollande, and other world leaders will launch Mission Innovation, a landmark commitment to dramatically accelerate public and private global clean energy innovation. Through the initiative, 20 countries representing 80 percent of global clean energy research and development (R&D) budgets are committing to double their respective R&D investments over five years. These additional resources will dramatically expand the new technologies that will define a future global power mix that is clean, affordable, and reliable.

The Breakthrough Energy Coalition, an independent initiative launched simultaneously with Mission Innovation and spearheaded by Bill Gates, is a global group of private investors that will take the risks that allow the early stage energy companies that emerge from the research programs of Mission Innovation countries to come out of the lab and into the marketplace.

Accelerating clean energy innovation is essential to achieving the goal of limiting the rise in global temperatures to below 2˚C. While significant progress has been made in cost reduction and deployment of clean energy technologies, the pace of innovation and the scale of transformation is falling far short of what is required. Mission Innovation and the Breakthrough Energy Coalition constitute a powerful public-private effort to accelerate the research and development of affordable clean energy technologies efforts and support a new generation of scientists, engineers, and entrepreneurs. To reinvigorate global efforts at clean energy innovation, all participants of both efforts share a common goal to develop breakthrough technologies and substantial cost reductions to enable the global community to meet our shared climate goals, increase access to clean and affordable energy, support economic development, and strengthen energy security.

The group of 20 countries launching Mission Innovation spans the globe and accounts for over 80 percent of global clean energy R&D today. Participating countries include Australia, Brazil, Canada, Chile, China, Denmark, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Norway, Saudi Arabia, Sweden, the United Arab Emirates, the United Kingdom, and the United States. These countries have also committed to regularly reporting on their progress towards the goals they have laid out as part of Mission Innovation. The initiative remains open to participation from other countries.

The Breakthrough Energy Coalition (www.breakthroughenergycoalition.com) is a group of 28 influential investors from 10 countries committed to providing patient, early stage capital that will take innovative technologies from the world's great laboratories and build them into energy solutions at scale. In the past, too often energy technologies have not crossed the investment "valley of death" where there was little funding to develop ideas because the risk profile and long return time horizons. While the Breakthrough Energy Coalition is an independent effort and not formally affiliated with Mission Innovation, it is committing to bridge that valley of death for those technologies developed in the countries that sign up for Mission Innovation and have the best chance of providing affordable energy that is reliable to everyone.

As part of its contribution to Mission Innovation, the U.S. Government will seek to double its current level investment in clean energy research and development over five years. New funding will initially be strategically allocated to early stage research and development, which offers the

some of the greatest opportunities for breakthroughs and transformative change. The current the U.S. Government investment portfolio of more than $5 billion spans the full range of research and development activities – from basic research to demonstration activities (RD&D). The U.S. Government investment portfolio includes programs at 11 agencies with the largest investment at the Department of Energy (DOE). These programs address a broad suite of low carbon technologies, including end use energy efficiency, renewable energy, nuclear energy, electric grid technologies, carbon capture and storage, advanced transportation systems and fuels. At DOE, these programs are implemented through a number of mechanisms including cost-shared projects with the private sector research and development activities at the National Laboratories, grants to universities, and support for collaborative research centers targeted to key energy technology frontiers.

Additional country commitments can be found at www.mission-innovation.net.

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