



## PRESS RELEASE

### **Make Europe a leader in circular economy! Ms President we are ready!**

On September 16, President of the European Commission Ursula von der Leyen presented in her State of the Union speech her vision for a Europe that is committed to **pursue and strengthen the Green Deal objectives**. The European Commission is therefore proposing to **increase the 2030 target for emission reduction to at least 55%**, in line with European Parliament recommendations.

The recent impact assessments indeed clearly show that meeting this target would put the EU firmly on track for climate neutrality by 2050 and for meeting our Paris Agreement obligations. By next summer, the Commission will revise all of EU climate and energy legislation to make it 'fit for 55'. For this purpose, there will be a target of **30% of Next Generation EU's 750 billion euro to be raised through green bonds**.

In conformity with Drive O's underlying principles and objectives, one of the goals is to 'kickstart a European renovation wave **to make the Union a leader in the circular economy**'. According to the Commission, **EU buildings need to become less wasteful, less expensive and more sustainable**. However, this is not just an environmental or economic project: it needs to be a new cultural project for Europe. Hence, the Commission is planning to set up **a new European Bauhaus** – a co-creation space where architects, artists, students, engineers, designers work together. Here too circular elements should become part of our common European architecture and building culture.

In this sense, Drive O's innovative and holistic approach to building circularity, in line with announced actions behind the State of the Union speech, is key to ensure a fair and inclusive transition towards a decarbonised economy and a more sustainable society.

