

ESG CONFERENCE

ADVANCING SUSTAINABILITY THROUGH POLICY, FINANCE, AND TECHNOLOGY

PART OF THE **THE FESTIVAL OF FUTURE**

September 11 | 2024

On Day 2 of The Festival of Future, two major conferences took place simultaneously, each tackling critical global issues. While one stage focused on the future of healthcare, the other took a more holistic approach, exploring how businesses can contribute to sustainability. The key global megatrends are already shaping the future of our planet, and during the ESG conference, expert speakers shared their insights on the latest trends and the most promising solutions for achieving a sustainable future.

Reiner Martin set the tone in his opening speech by emphasizing the inextricable link between the environment and the economy. He reminded the audience that by harming nature, we are ultimately undermining the economy itself—a realization that must occur at every level of society. Martin's call to action underscored the urgency for sustainable solutions, which resonated throughout the day's discussions.

The practical aspects of these solutions were explored in the first

panel, which focused on harmonizing sustainability with industrial growth. In the EU, this means balancing the Green Deal with the need for development in critical industries.

As Michal Pinter put it, when looking at the industry's expectations from the next European Commission, the answer lies in "pragmatism." This means safeguarding the competitiveness of European industry while supporting its transformation and preventing deindustrialization. Adequate financing for the transition and effective measures to address market distortions are essential. As he aptly noted, "Energy should be clean, but also affordable."

Juraj Adamica built on this, stating that decarbonization is no longer a question of if, but how. Achieving carbon neutrality is already part of the long-term plans for most key industries in Slovakia. However, decarbonizing heavy industry—while maintaining productivity and competitiveness—remains a crucial challenge. Without addressing this, the EU's climate goals simply cannot

be met. Juraj Adamica stressed that this must be treated as a top priority.



Unless we drastically alter the way we generate energy, which today is primarily by burning fossil fuels, during the next 150 years, humanity will emit an additional 1,000 to 4,000 Gt of carbon into the atmosphere, or up to seven times the total amount of CO₂ that existed in the atmosphere before the advent of modern civilization.

LAWRENCE M. KRAUSS



The future of finance was another focus of the conference, as green strategies and sustainability continue to reshape the financial landscape. A dedicated panel discussed responsible investing, green bonds, sustainable loans, and the impact of new regulations. Experts from the banking sector exchanged views on whether these financial tools are sufficient to drive real change or whether deeper, more fundamental shifts are required to truly transform the financial sector.

Jason Channell emphasized that sustainability represents the greatest challenges facing society, the planet, and the global economy in the coming decades. However, he also highlighted the opportunities that come with these challenges. In most cases, the technology and capability to tackle these issues already exist, and coordinated action is key to achieving real progress.

A standout moment came from one of the festival's most acclaimed speakers, Lawrence Krauss, who delivered a

powerful presentation on the current state of our planet's climate system. Krauss, drawing from his vast scientific expertise, presented the facts and statistics in a brutally honest manner, leaving no doubt about the severity of the crisis. Despite the grim realities, his message was one of hope. Krauss argued that accepting the facts is the first step toward meaningful action. While political alignment may be slow, technology offers us the tools to act much faster and more effectively. To enable the audience to digest his excellent argumentation in full, all the conference attendees received his book 'The Science of Climate Change' as a gift.

In keeping with the festival's forward-looking theme, discussions also delved into the potential of space technology and AI to drive sustainability efforts. These emerging technologies hold great promise for addressing environmental challenges in innovative ways, and the conference explored how they can be harnessed to accelerate the transition to a more sustainable future.

One of the most engaging aspects of the ESG



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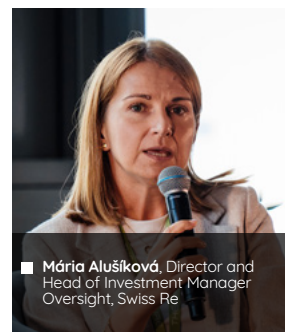
Wolf Theiss



■ **Reiner Martin**, Executive Director, National Bank of Slovakia



■ **BALANCING ACT: ADVANCING THE GREEN DEAL ALONGSIDE INDUSTRIAL DEVELOPMENT**
From left: **Milan Zvara**, Moderator; **Juraj Adamica**, Slovenský plynárenský priemysel; **Michal Pintér**, U. S. Steel Košice; and **Luke Thompson**, U.S. Embassy in Budapest, Regional Environment, Science, Technology, Health (ESTH) Hub Office



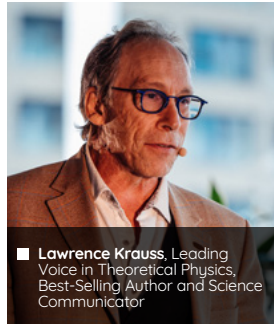
■ **Mária Alušiková**, Director and Head of Investment Manager Oversight, Swiss Re

conference were the ideation sessions, which encouraged participants to collaborate on actionable solutions to key ESG challenges. These sessions were designed to generate innovative ideas that can drive real impact and improve communication around ESG issues. The exchange of minds, ideas, and opinions was one of the conference's defining features, ensuring that the conversation around sustainability is not only theoretical but also practical and results-driven.

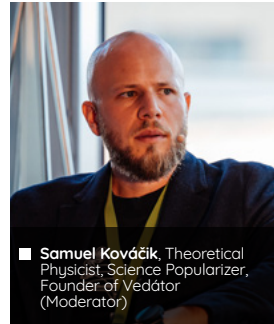
The passion and commitment to promoting sustainability were evident throughout the day. As part of the 'Festival Specials,' the documentary Beyond Zero was screened twice, followed by an insightful panel discussion with experts. The film offers an inspiring roadmap for how businesses can actively work to reverse climate change. A powerful quote from the documentary provides a fitting conclusion to this report: "Humans messed up the environment by accident—imagine if we could fix it with intent."



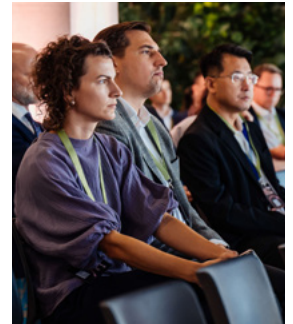
■ **Jason Channell**, Head of Sustainable Finance, Citi Global Insights



■ **Lawrence Krauss**, Leading Voice in Theoretical Physics, Best-Selling Author and Science Communicator



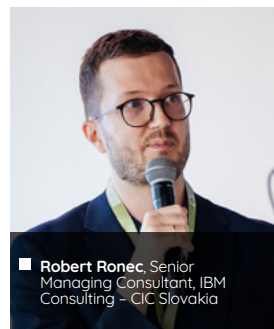
■ **Samuel Kováčik**, Theoretical Physicist, Science Popularizer, Founder of Vedátor (Moderator)



■ **Rudolf Pfeffer**, Head of Banking & Finance practice in Slovakia at Wolf Theiss



■ **Driss El Hadani**, Deputy Director / Senior Adviser, The Office for Outer Space Affairs (United Nations)



■ **Robert Ronec**, Senior Managing Consultant, IBM Consulting - CIC Slovakia

