



THE UNIVERSITY *of* EDINBURGH

News release

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FOR IMMEDIATE RELEASE

University takes next step in its commitment to a low carbon future

The University of Edinburgh is at the forefront of research internationally on climate change and the technologies and policies to mitigate the effects of climate change.

It has invested more than £150 million in low carbon technology, climate-related research and businesses that directly benefit the environment since 2010.

Against this background, **the University has announced that it will complete its transition out of fossil fuel investments within three years.**

The decision, approved by the University's ruling body, the University Court, today (Monday), follows its commitment – made in 2016 – to become carbon neutral by 2040.

Court members agreed the changes will be completed within a timescale of three years.

The University of Edinburgh has the largest endowment fund of any university in Scotland. It will now become the largest university endowment in the UK to be free of fossil fuel investment.

In May 2015, the University signalled its intention to use its investments and procurement power to support the transition to a low carbon economy and to divest from the most polluting fossil fuel companies.

Within weeks, £2.5m of investment was removed from firms involved in coal and tar sands.

In 2013, Edinburgh became the first university in Europe to become a signatory to the Principles for Responsible Investment, a UN-backed initiative which aims to make the global financial system more sustainable.

Investment in fossil fuels currently represents less than 1 per cent of the total University of Edinburgh funds under management, which is around £1 billion.

Alongside these changes to its investment policy, the University will continue to engage with fossil fuel companies in its research and teaching.

Professor Charlie Jeffery, the University's Senior Vice-Principal said: "I'm very proud of the University's decision. Climate change is one of the world's biggest challenges.

"Over the past few years, we have thought hard about how to respond to that challenge. This change in our investment strategy is a vital step on that journey."

Ollie Glick, Edinburgh University Students' Association's Vice-President Community said "We are delighted with today's announcement. Students and the Students' Association have been passionate about removing fossil fuel investment from the University's portfolio for many years."

For more information, please contact:

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