

FOR IMMEDIATE RELEASE

AMBITIONS FOR 'NET POSITIVE' CERTIFICATION FOR LOW CARBON AND RESILIENT HOTELS



Plans for new certification announced at COP28

Dubai, December 6th, 2023 – The Sustainable Hospitality Alliance, in collaboration with the International Finance Corporation (IFC), has unveiled an ambitious vision for a new level of EDGE green building certification and Building Resilience Index at COP28. This partnership aims to leverage the IFC's building certification programs in the Alliance's Net Positive Hospitality framework.

EDGE® ("Excellence in Design for Greater Efficiencies") is a renowned green building standard and certification system developed by IFC, the private sector arm of the World Bank. EDGE was created to provide a measurable and credible solution that proves the business case for building green and unlocks financial investment. It is supported by free software that offers solutions to reduce energy, water, and embodied carbon in building materials by at least 20 percent. EDGE currently offers three levels of certification, EDGE Certified, EDGE Advanced, and EDGE Zero Carbon.

An innovation of IFC, the Building Resilience Index™ provides the building sector with a web-based hazard mapping and resilience assessment framework. All sector stakeholders - construction developers, building owners, banks, insurers, governments, and others - can use the Building Resilience Index to assess, improve, finance, and disclose the resilience of their projects or portfolios.

At COP28 this week, the Sustainable Hospitality Alliance and IFC have committed to use EDGE and Building Resilience Index as a common standard to help recognise

those making progress on the hospitality-specific 'Net Positive' framework developed by the Sustainable Hospitality Alliance. This innovative certification will encompass not only energy, water, and carbon measures, but also climate resilience and biodiversity considerations, including the creation of a biodiversity management plan and the provision of spaces appropriate for native wildlife.

Representing over 50,000 properties and seven million rooms globally, the Sustainable Hospitality Alliance holds a significant presence in the hospitality sector. During its Autumn Summit earlier this year, Alliance members identified the harmonisation of standards, reporting, and compliance for operations and buildings as the industry's top priority for resolution in 2024.

Glenn Mandziuk, CEO of the Sustainable Hospitality Alliance, attending COP28 in Dubai, expressed his delight in announcing the collaborative efforts of the Alliance and IFC. He said, “this milestone signifies a crucial step towards the industry’s priorities for 2024, including the harmonisation of standards and certification. I look forward to working with the IFC to create a certification that offers tangible actions for the hospitality industry to adopt. This will accelerate the hospitality industry's journey towards Net Positive Hospitality, which aims to give back to destinations more than it takes.”

Farid Fezoua, Global Director for Health, Education, Tourism, Retail, and Property - International Finance Corporation - World Bank, “We’re excited to be partnering with the Sustainable Hospitality Alliance to support more climate-friendly actions that can strengthen the hospitality sector and protect the planet. The hospitality sector is a critical contributor to socio-to economic development in low and middle-income countries, providing people with new opportunities, and helping the sector increase climate smart investments will ensure more sustainable and responsible growth.”

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Notes for Editors

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About the Sustainable Hospitality Alliance

The Sustainable Hospitality Alliance brings together the hospitality industry and strategic partners to address key challenges affecting the planet and its people, local destinations and communities. They develop practical free resources and programmes to create a prosperous and responsible hospitality sector that gives back more than it takes. Their members represent over 50,000 hotels – totalling 7 million rooms – and include world-leading companies including Choice Hotels International, Marriott International, Hilton Hotels &



Resorts, IHG Hotels & Resorts, Hyatt Hotels Corporation, BWH Hotel Group and Radisson Hotel Group, as well as regional brands. Their network also includes other parts of the hospitality value chain, including owners, investors and suppliers, to further drive joined up action on sustainability, and accelerate the industry on the path to net positive hospitality. For more information, please visit: www.sustainablehospitalityalliance.org

ABOUT IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2023, IFC committed a record \$43.7 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises. For more information, visit www.ifc.org

ABOUT EDGE

An innovation of IFC, EDGE helps property developers to build and brand green in a fast, easy and affordable way. EDGE is supported by free software that offers up solutions to reduce energy, water, and the carbon embodied in building materials by at least 20 percent. EDGE certification is recognized by the major green finance standards and streamlines green debt reporting requirements. The simplicity and low cost of EDGE, plus its focus on quantifying emission reductions makes it invaluable to map and track a path to zero carbon. The program has been generously supported by the following donors: Austria, Canada, Denmark, ESMAP, EU, Finland, GEF, Hungary, Japan, the Netherlands, and Switzerland. For more information, visit www.edgebuildings.com