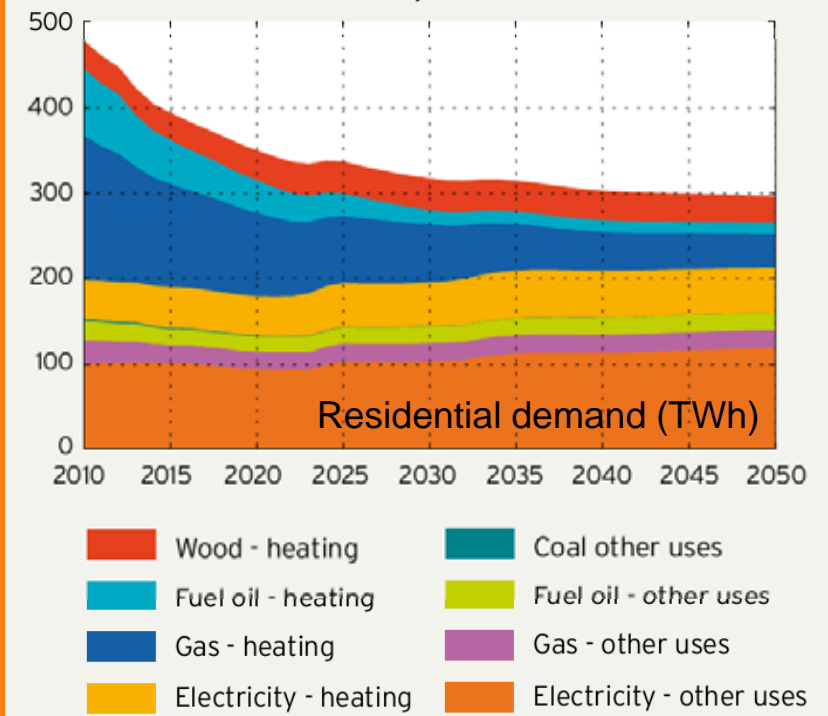




Imaclim-R: French Acceptable* Scenario

68% CO₂ Reduction by 2050

Residential Sector

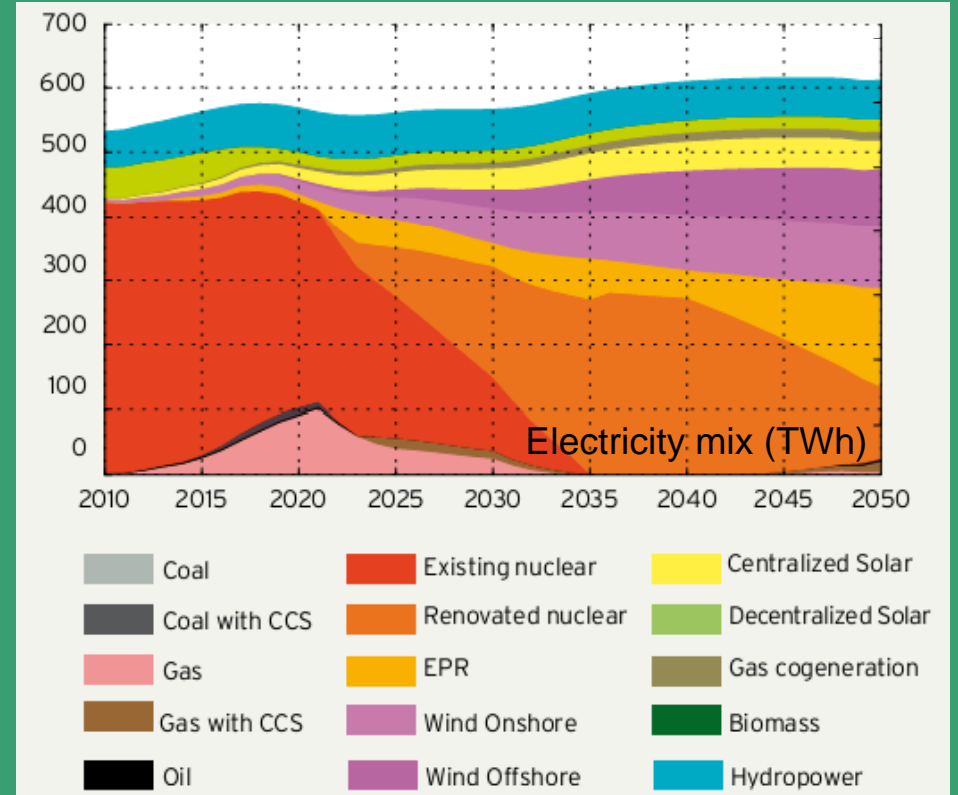


Acceptable measures: tax credits and zero-interest loans for renovation, thermal regulations, obligatory renovation funds, third-party financing, biogas, CO₂ tax and progressive tariff

Evolution between 2010 and 2050:

- + 37% total residential surface (m²)
- 37% total final energy consumption
- 50% final energy consumption per capita
- 75% CO₂ emissions (excluding electricity)

Power Sector

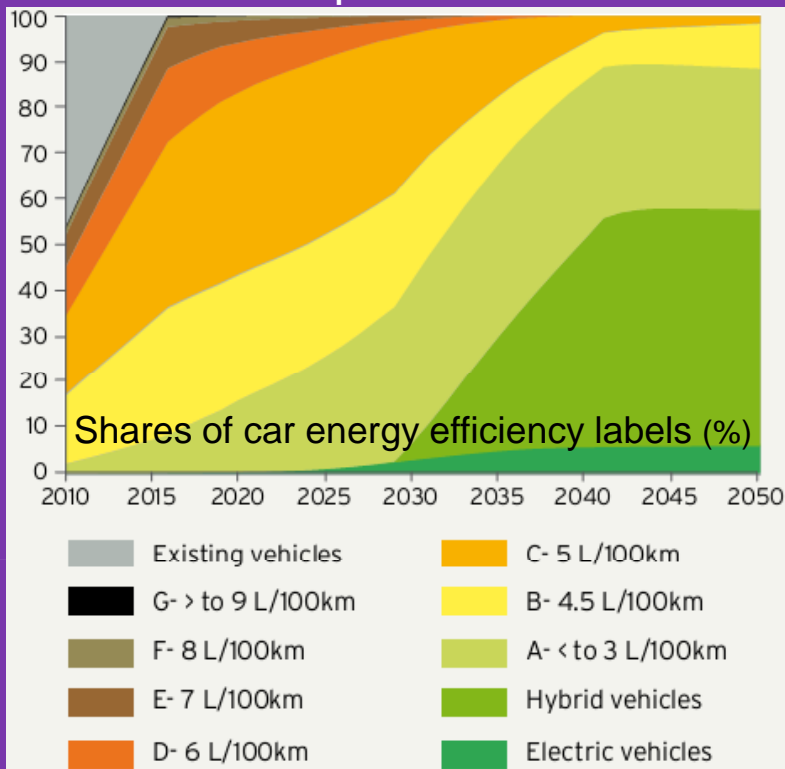


Acceptable measures: feed-in tariffs, demand-side management, grid reinforcement, nuclear lifetime extension, CO₂ tax and progressive tariff

Evolution between 2010 and 2050:

- 34% price increase in the long-run
- 86% CO₂ emissions

Transport Sector



Acceptable measures: urban planning, teleworking, increased vehicle occupation, kerosene tax, heavy truck eco-tax, road investment partly shifted to collective transports, freight decoupling, biofuels, CO₂ tax

Evolution between 2010 and 2050:

- 70% in CO₂ emissions/km for individual cars
- 66% emissions in passengers transport

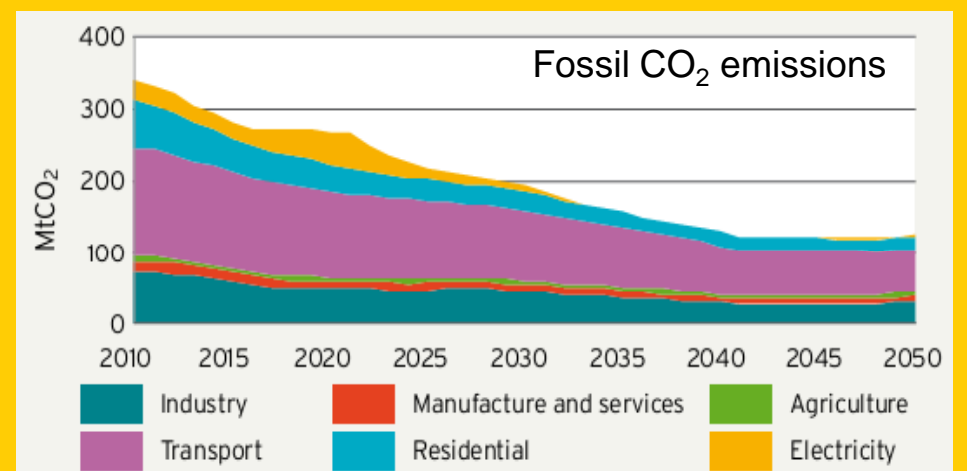
Macroeconomic Impact

	2010-2020	2020-2030	2030-2050	2010-2050
Reference	1.19	1.29	1.2	1.22
Mitigation	1.24	1.47	1.11	1.24

Evolution between 2010 and 2050:

- Improved growth (especially in the midterm)
- Reduction of energy bill (2% of GDP in 2050)

Emissions Reductions



* The scenario was accepted by French stakeholders that participated in the project's dialogue meetings