

G7 Foreign Ministers' Statement

02.08.2022

G7 Foreign Ministers' Statement on Energy Security

We, the Foreign Ministers of Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States of America, and the High Representative of the European Union, are steadfast in our condemnation of Russia's brutal, unprovoked, unjustifiable, and illegal war of aggression against Ukraine. We condemn and will not recognise Russia's continued attempts to re-draw borders by force. This constitutes a blatant violation of international law, in particular a serious breach of the United Nations Charter, and seriously undermines the international rules-based system. We reiterate our demand that Russia put an end to this war of choice, immediately and unconditionally cease all hostilities, and withdraw its troops and military equipment from the entire territory of Ukraine within its internationally recognised borders.

We further condemn Russian attempts to weaponise its energy exports and use energy as a tool of geopolitical coercion. Russia is therefore not a reliable energy supplier. We will act in solidarity and close coordination to mitigate the impact of supply disruptions on economies and citizens globally and in our countries, especially in order to protect vulnerable groups. We are working to ensure Russia does not exploit its position as an energy producer to profit from its aggression at the expense of vulnerable countries. We will build on our recent actions to secure energy supplies, stabilise markets and mitigate the increases in energy prices driven by Russia's actions and extraordinary market conditions. This includes our efforts to reduce our demand for Russian energy and our support for International Energy Agency voluntary collective actions. We remain committed to energy and resource diversification and promote competitive, reliable, affordable energy markets that are transparent and adhere to high environmental, social, and governance standards. We reiterate our support for an ambitious and expedited global clean energy transition towards net zero by 2050, consistent with a 1.5°C warming limit and implementation of the Glasgow Climate Pact. This is essential to achieving our shared climate, security, and economic recovery objectives. The more quickly we achieve this transition, the more secure our societies will be.

We continue to explore further measures to prevent Russia from profiting from its war of aggression and to curtail Russia's ability to wage war. As we phase out Russian energy from our domestic markets, we will seek to develop solutions that reduce Russian revenues from hydrocarbons, support stability in global energy markets, and minimise negative economic impacts, especially on low- and middle-income countries. We remain committed to considering a range of approaches, including options for a comprehensive prohibition of all services that enable transportation of Russian seaborne crude oil and petroleum products globally, unless the oil is purchased at or below a price to be agreed in consultation with international partners. In considering this and other options, we will also consider mitigation mechanisms alongside our

restrictive measures to ensure the most vulnerable and impacted countries maintain access to energy markets including from Russia.

We will further reduce our reliance on civil nuclear and related goods from Russia, and assist countries seeking to diversify their supplies. In all these actions, we will support each other and coordinate our actions to preserve G7 unity and reinforce our collective energy security and resilience. We welcome efforts by partners with the aim of replenishing gas reserves and increasing energy security and resilience, amid Russia's increased weaponization of energy. At the same time, we will continue our efforts with partners around the world to make energy savings and efficiency a global priority.

We remain steadfast in our solidarity with Ukraine and reaffirm our unwavering commitment to support the Government and people of Ukraine in their courageous defence of Ukraine's sovereignty and territorial integrity, and in their fight for a peaceful, prosperous, and democratic future.