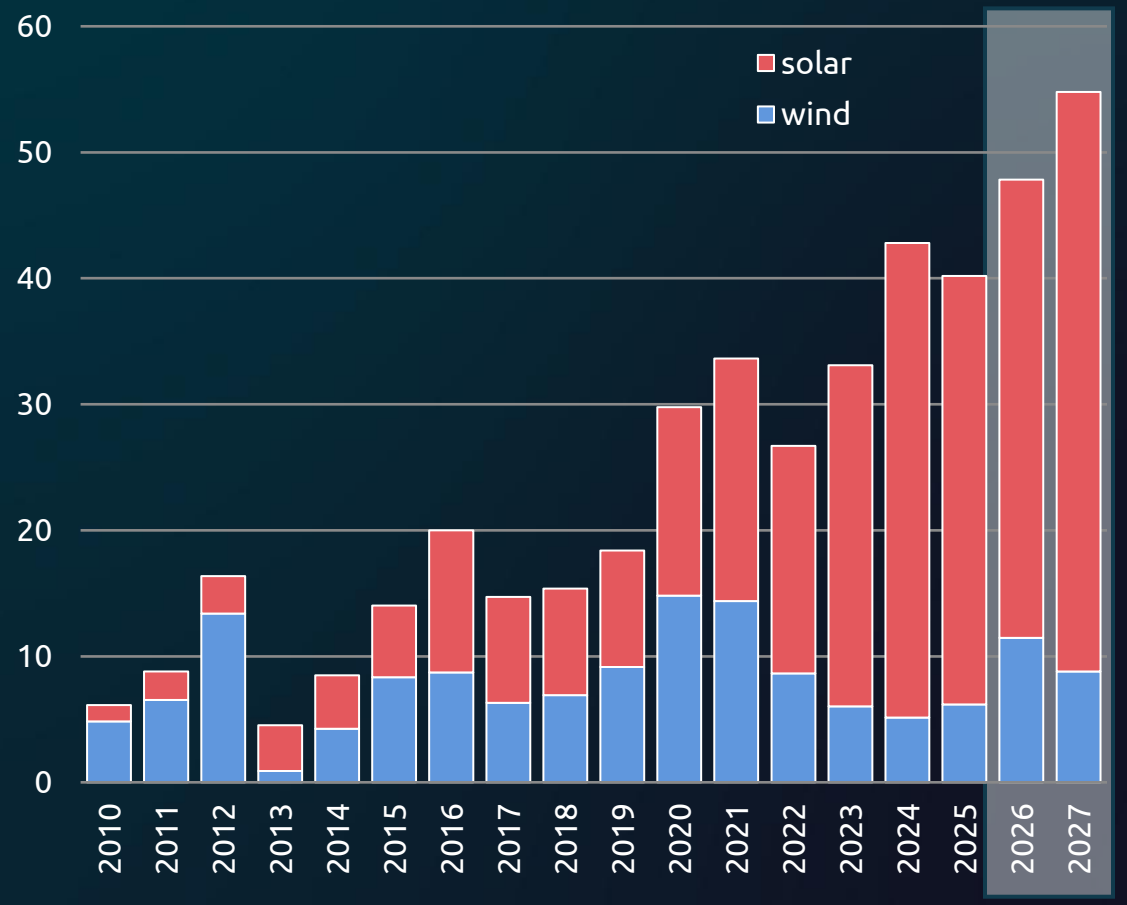


USA

What future for the world petro-state?

*insight*COP31

Solar and wind power plants additions



Projections for 2026 and 2027 are from the Energy Information Agency of the US Government (as of Oct '26)

GOOD NEWS

40 GW of renewables added in 2025 and new records projected for 2026 and 2027: competitiveness is stronger than unfavorable policies

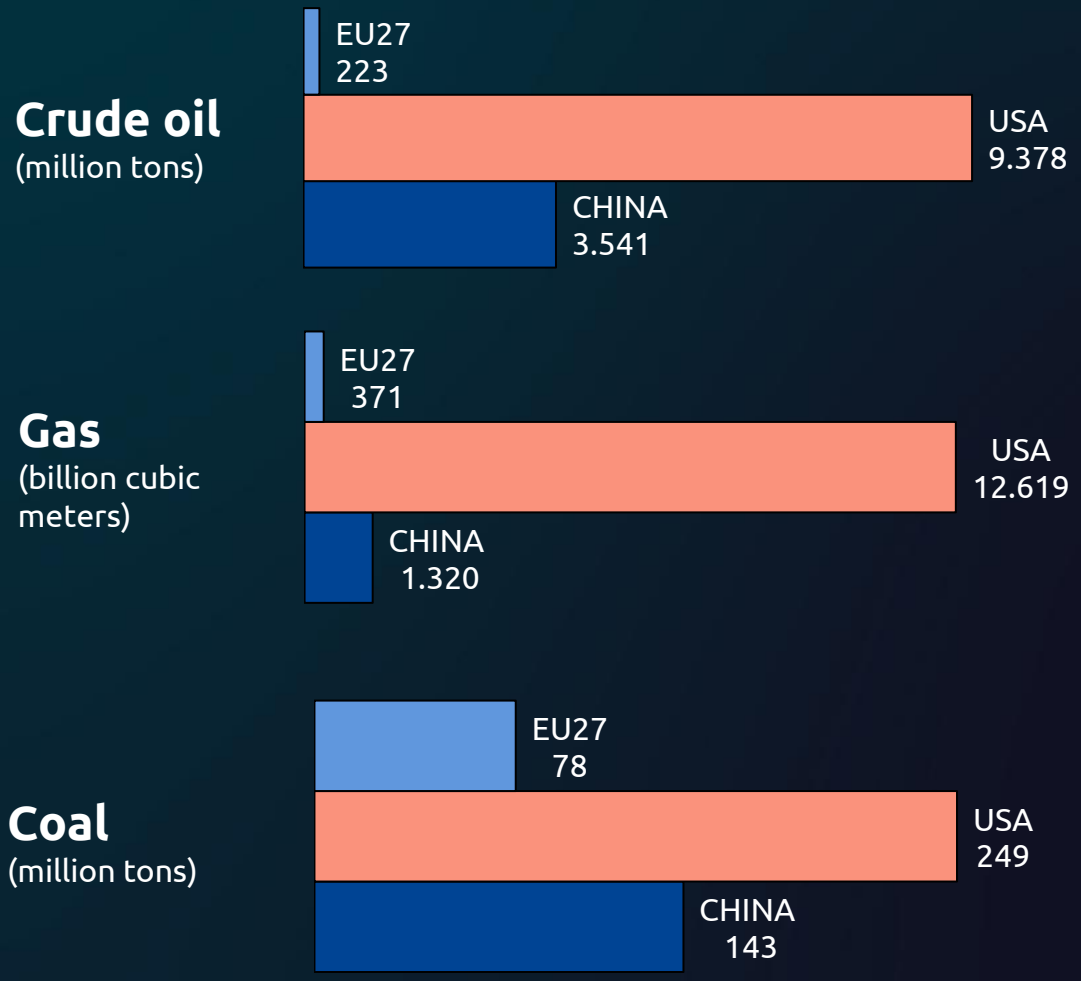
43 GW of battery storage reached in 2025 and capacity will double by 2027: 30% of solar power will have co-located battery storage.

368 bln $ of investments in clean energy, little less than the EU (382 bln $).

"Greenhush": US companies, financial institutions and local administrations continue investing in green economy without labeling it

Data sources: EIA-US Government, IRENA, Financial Times

Fossil fuels proved reserves among the key players



BUT…

+1,9% CO2 emissions in 2025: the US had the highest increase at global level.

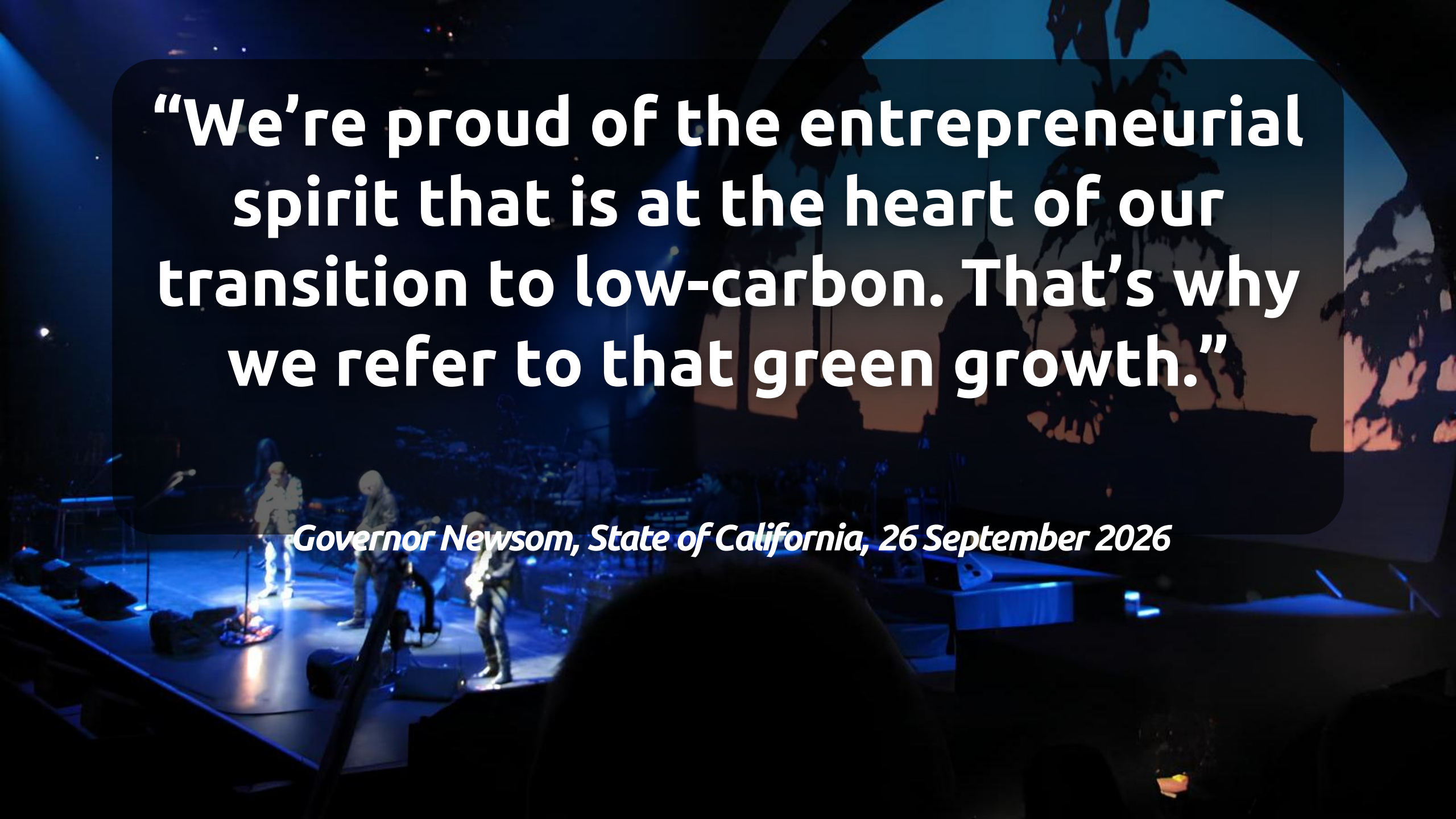
23% of electrification rate in 2025: in line with global average and not increasing (like the EU).

211 bln $ of investments in fossil fuels in 2025 and +12% in 2026. Among the big emitters, the US holds the majority of reserves and is today the world's 1st producer for both oil and gas.

-6% of EV cars sales in 2025 vs 2024: the sector is suffering the most from incentives rollbacks.

77 bln $ of climate finance raised in 2025, compared to 374 bln $ in the EU

Data sources: Global Carbon Budget, IEA, Climate Bond Initiative, Financial Times


“We’re proud of the entrepreneurial spirit that is at the heart of our transition to low-carbon. That’s why we refer to that green growth.”
Governor Newsom, State of California, 26 September 2026