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Statement of Alain Belda, Chairman and CEO, on the Report of the Climate Dialogue at Pocantico:

As a global company with operations in 43 countries around the world, Alcoa is pleased to have been one of the participants in the Climate Dialogue at Pocantico and a partner of the Pew Center on Global Climate Change. Pew has taken the lead in engaging experts, policymakers, industry leaders and community stakeholders to find a way forward for this critical international effort. As a leader in our industry, Alcoa has a long-term vision for the environment that includes an aggressive schedule for reducing our impact across the board, even as we increase capacity to meet stronger world demand for aluminum. To date, we have reduced greenhouse gas emissions by 25% since 1990, well ahead of our target date of 2010.

We believe that aluminum, the core of our business, provides tremendous opportunities to be ***part of the solution*** to this global issue, as it is a light, strong, versatile metal that offers energy-saving solutions to consumers and industry that few other materials can match. In fact, Alcoa has developed a global sustainability model which forecasts that the global warming impacts of aluminum production can be fully offset by the amount of carbon dioxide emissions saved through its increased use in the critical transportation sector by 2017. We know of no other industry in the world that can make this claim.

Some of the other proactive steps we've taken include building markets for renewable energy as being one of the founding members of the World Resources Institute's (WRI) Green Power Market Development Group, piloting the use of an alternative fuel – B20 biodiesel – on heavy equipment used at some of our plants, and increasing the efficiency of our hydropower stations. As Alcoa continues to lead our industry in addressing this critical issue, we look forward to continuing to work with PEW as it advances the international effort beyond 2012 and helps meet a profound challenge that we all must face together.