FUTURECOAL
The Global Alliance for Sustainable Coal

TO GLOBAL FINANCIAL LEADERS

We write to you with a call for pragmatic, informed decision-making that reflects the realities of today and demands responsible leadership. Many in the financial world have chosen to withdraw from thermal coal investments to align capital with corporate climate goals.

While continued investment in metallurgical coal is welcome, the selective exclusion of thermal coal ignores its critical role in society and the global economy. In 2024, thermal coal provided 35% of the world's electricity, making it the largest single source of power.

Recent global events have shown that underinvestment in thermal coal risks destabilising electricity grids and undermining energy security, both domestically and internationally.

Viewing coal finance through a binary lens, investing in coal for steelmaking whilst disregarding the value of coal for power generation, overlooks the potential to invest in next-generation coal technologies that abate emissions from coal activities by up to 99%, including CO2, whilst utilising the most affordable and abundant energy commodity.

At FutureCoal, we champion **Sustainable Coal Stewardship (SCS)**, a technology-led, innovation-driven approach that promotes responsible coal use throughout the entire value chain, including all types of coal.

SCS is underpinned by three pillars:

1. **Pre-combustion** – reducing mining's environmental impact through available abatement opportunities.
2. **Combustion** – deploying technologies such as SOx/NOx controls, HELE systems, and CCS to cut emissions, including CO_2, challenging outdated views of thermal coal.
3. **Beyond Combustion** – converting coal and coal waste into high-value materials and chemicals essential to modern life.

There is a way to invest in coal responsibly. All FutureCoal members have adopted the SCS framework, and we encourage you to do the same. It provides a credible pathway for financing coal in a way that supports both sustainability goals and industrial resilience, while opening the door to new investment opportunities.

We invite you to reassess your risk models and investment strategies to support regional sovereignty, energy diversity, and industrial continuity. Disregarding thermal coal's evolving role in emissions reduction and energy-efficiency is not only shortsighted but risks the resilience of the very systems you aim to protect.

FutureCoal Limited
Registered Number: 194762
Suite 2.06 Bridge House
181 Queen Victoria Street
London, United Kingdom Ec4v 4eg
info@futurecoal.org
futurecoal.org

Let SCS guide responsible investment that values energy security, sustainability, and innovation.

Learn more at https://www.futurecoal.org/sustainable-coal/ and join us in building a future powered by diverse, stable energy solutions.

Yours faithfully,



Michelle Manook
Chief Executive
FutureCoal

FutureCoal Limited
Registered Number: 194762
Suite 2.06 Bridge House
181 Queen Victoria Street
London, United Kingdom Ec4v 4eg
info@futurecoal.org
futurecoal.org