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European business must not be complicit in Amazon ecocide

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A new [report](#) from Amazon Watch has shown that European companies have played a direct role in financing firms that fuel the destruction of the Brazilian Amazon under the country's new president Jair Bolsonaro.

European Green Party Committee Member **Tom Waitz** made the following comment in response to the report:

“European firms cannot be allowed to be complicit in the destruction of the Amazon rainforest, which is not only a natural wonder but also one of our greatest guarantees against spiralling greenhouse gases.

“Bolsonaro is a renowned climate sceptic and cannot be entrusted to protect Brazil's precious rainforest against unscrupulous business interests. Under his watch, as long as there are lucrative financial incentives such as exploiting cattle ranching and soy production, the rainforest will be plundered.



“Europe must take action to ensure that it is not a partner in crime in this unforgivable act of ecocide. European firms must come clean on their dealings with Brazilian companies that violate environmental protection standards and endanger indigenous populations. The European Commission and Member States must also deny access to public tenders to those companies that fail to respect environmental standards. We cannot spend billions of taxpayers' money fighting climate change whilst simultaneously investing in firms that continue to exploit our natural environment. Guarantees must be put in place so that neither products sold in the EU, nor the financial markets underpinning them, are destroying the rainforest that is crucial to the global ecosystem.”

Background: The report details a series of prominent European corporate buyers and investors that have business ties to unscrupulous Brazilian companies. Among the companies are dozens of name brand investors, including Credit Suisse, Commerzbank , BNP Paribas and Barclays as well as asset managers like BlackRock and Vanguard. The findings reveal the role of foreign economic actors in driving agro-industrial expansion into tropical forests.

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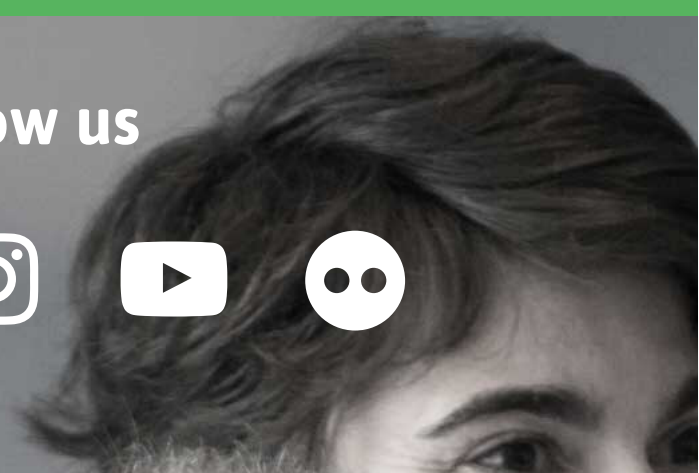
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