

# EDHEC Climate Research Conference 2026

Climate Risk and Business  
Resilience: From Science  
to Strategic Action

23 June 2026  
One Birdcage walk  
London

Gold Sponsor



# Conference concept

Climate change is no longer a distant or theoretical risk; it is a concrete and material business challenge. Whether one accepts it or not, the evidence is clear: climatic shifts are already disrupting operations, damaging infrastructure, altering supply chains and eroding asset values. A sound business approach must therefore be pragmatic and proactive, acting now to safeguard future growth.

By mid-century, global climate change is projected to wipe out trillions of dollars in asset value, making the integration of climate risks – transition, as well as physical risks – an urgent priority for investors, corporates, and regulators alike.

This conference is designed to help decision-makers move beyond “what if” speculation and instead adopt hypothesis-driven, science-based approaches to managing climate risk.

A central focus of this event will therefore be the hyperlocal consequences of climate change. Rather than relying only on reference scenarios (NGFS, Oxford Economics), we will show how impacts vary sharply by geography, sector and even individual asset class.

Real-world case studies will illustrate how rigorous science can directly inform financial decisions across diverse asset types.

## Key questions

*How can new research at EDHEC Climate Institute enable better modeling of regional, granular climate impacts and their broader meso/macro consequences on local economies?*

*How can transition planning more effectively incorporate potential climate-change impacts using probabilistic, scenario-based metrics?*

*Should investors worry more about transition or physical risk?  
Are the current climate scenarios (which mainly look at transition risk) looking in the right direction?*

*How can such approach and tools meaningfully influence regulatory policies and investor decision-making ?*

*How should climate risks - physical and transition risks - be defined and their materiality evaluated to reflect what truly matters for assets and economies?*

*Is transition risk still mainly about low-carbon taxes, or do shifting geopolitics, downstream Scope 3 emissions and reputational pressures demand a broader assessment - and how can it be modelled accurately?*

# Morning sessions

## Strengthening Investment Resilience through Next-Generation Climate Insights

8.15 - 9.00 REGISTRATION & WELCOME COFFEE

9.00 - 9.15 INTRODUCTION: Master of Ceremony

Speaker: Lisa Burke, Broadcaster, RTLToday

9.15 - 9.45 Climate Scenarios for Finance Users

- A deep dive into the conceptual and technical challenges of assessing climate change's impact on capital markets.
- Why traditional valuation models fail under climate uncertainty.
  - How physical and transition risks can be integrated into pricing frameworks, and what this means for risk premia, discounting, and market stability
  - Emerging approaches for more realistic scenarios and robust climate-risk assessment.

Speaker: Riccardo Rebonato, PhD, Professor of Finance, EDHEC Business School

9.45 - 10.30 Assigning Probabilities to Climate Scenarios

A science-based approach to quantifying the likelihood of future climate pathways and their implications for investors.

- Assigns explicit probabilities to climate trajectories using state-dependent discounting and geo-sectoral extensions of NGFS scenarios.
- Enables granular, asset-level risk assessment while accounting for model, structural, and policy uncertainties.
- Underpins asset pricing with state-dependent discounting and geo-sectoral extensions of NGFS scenarios.
- Key results indicate a substantial chance of >3 °C warming and a median outcome near 3 °C by 2100.

Speaker: Lionel Melin, PhD Associate Researcher, EDHEC Climate Institute

10.30 - 11.00 BREAK

11.00 - 12.00 How Hyperlocal Damages Scale Up to Shape the Global Materiality of Climate Change

How high-resolution geospatial and satellite data reveal heterogeneous, hyperlocal costs of physical risks? How do these scale up to shape the global economic materiality of climate change beyond countries and sectors?

- Uses satellite imagery, detailed meteorological records, and advanced modelling to map climate vulnerabilities at fine geographic scales and refines "climate betas" across regions, sectors and assets.
- Shows how local climate shocks translate into broader propagation effects: internal, cross-sector and cross-borders.
- Moving forward, highlights how the balance of forces will likely play out between physical and transition risks.

Speaker: Nicolas Schneider, PhD Senior Research Engineer - Macroeconomist, EDHEC Climate Institute

12.00 - 1.00 Applied Case Studies

- **Case Study 1:** Scientific Climate Ratings — Quantifying Climate Risk for Infrastructure: quantifying physical and transition risks for infrastructure assets through a forward-looking, evidence-based framework.

Speakers: Rémy Estran-Fraïoli, PhD, CEO, Scientific Climate Ratings (EDHEC Venture)  
Oxana Megglé, Senior Investment Officer, IFC

- **Case Study 2:** Scientific Portfolio (EDHEC Venture) - Physical climate risk in equity markets: quantifying region-sector heterogeneity and designing climate resilient equity indices.

Speakers: Benjamin Herzog, CEO, Scientific Portfolio  
Shayar Safaee, Deputy CEO & Business Development Director, Scientific Portfolio  
Thibaut Heurtebize, Sustainable Structurer, BNP Paribas Global Market

1.00 - 2.00 LUNCH BREAK

## Afternoon sessions

# Proof Over Promises - Measuring and Optimising the Effectiveness of Climate Strategies

### 2.00 - 3.00 | ClimaTech: Bridging Climate Risk, Engineering and Sustainable Finance

- How organisations can move from climate risk identification to practical implementation.
- A framework designed to structure climate transition, adaptation, and resilience strategies across assets, sectors, and geographies.
- How broad strategy sets can be narrowed into asset-specific recommendations.
- The link between climate strategies, measurable reductions in physical and transition risks, and sustainable finance frameworks such as the EU Taxonomy.
- How these tools can support investors, banks, corporates, regulators, and asset owners in climate risk management, resilience planning, and transition planning.

**Speaker:** Nishtha Manocha, PhD, Project Lead of ClimaTech, EDHEC Climate Institute

**Discussant:** Amelia Burnett, Digital Financial Strategies Director, Bentley Systems

### 3.00 - 3.20 | Carbon Hunting: From Chicago to China to the EU, where Did Carbon Markets Come From?

- Origins of the carbon market and establishment of a carbon price, from Chicago to China to the Vatican and around the world.
- Keystone role of carbon markets in "pricing the priceless" and all natural capital valuation.
- Forecasts on what next for carbon markets.

**Speaker:** Paula DiPerna, Author & Strategic Advisor, Scientific Climate Ratings

### 3.20 - 3.40 | Carbon: A Successful Policy Instrument and Attractive Alternative Asset Class

- Overview of Compliance carbon markets or Emissions Trading Systems.
- The carbon risk premium explained.
- Carbon as a liquid asset class: key statistical properties.
- Carbon's role in a diversified portfolio.

**Speaker:** Michael Azlen, Founder and CEO, Carbon Cap Management LLP

### 3.40 - 4.10 | BREAK

### 4.10 - 4.30 | Transition Risk Beyond Carbon Tax

How the EDHEC Climate Institute's multi-factor approach captures the full spectrum of transition risks beyond carbon pricing.

- Incorporates political and regulatory uncertainty, technological disruption, and Scope 3 emissions into a forward-looking, sector- and geography-specific transition-risk framework.
- Provides a more robust, science-based view of transition exposure across diverse regulatory, technological, and market scenarios.
- Lays the groundwork for scientific climate ratings for corporates and listed equities, giving investors actionable insights into transition resilience.

**Speaker:** Anthony Schrapffer, PhD, Scientific Director, EDHEC Climate Institute

### 4.30 - 5.30 | Applied Case Studies

- **Case Study 1:** Blue Dot Project: Demonstrate, through a real infrastructure case study, how a Blue Dot Network (BDN) certified project can align with and benefit from the ClimaTech and Scientific Climate Ratings methodology. Illustrate how these strengthens the assessment of physical and transition climate risks across the project lifecycle, improving decision-making and resilience planning.

**Speakers:** Dr. Isaac Alukwe, Regional Coordinator, NBI/NELSAP-CU

Juan Garin, Senior Advisor, Blue Dot Network

Nishtha Manocha, Chief Operating Officer, Scientific Climate Ratings

- **Case Study 2:** To be confirmed

### 5.30 - 7.00 | COCKTAIL & NETWORKING

### END OF CONFERENCE

# About EDHEC Climate Institute

EDHEC Business School has been recognised for over 20 years for its expertise in finance. Its approach to climate finance is founded on a commitment to equipping finance professionals and decision-makers with the insights, tools, and solutions necessary to navigate the challenges and opportunities presented by climate change. EDHEC has developed a significant research capacity on the financial measurement of climate risk, which relies on the best researchers in climate finance, and brings together experts in climate risks as well as in quantitative analysis.

The EDHEC Climate Institute (ECI) focuses on helping private and public decision-makers manage climate-related financial risks and make the most of financial tools to support the transition to a low-emission economy that is more resilient to climate change. It has a long track record as an independent and critical reference centre in helping long-term investors to understand and manage the financial implications of climate change on asset prices and the management of investments and climate action policies. The institute has also developed an expertise in physical risks, developing proprietary research frameworks and innovative approaches. ECI is also conducting advanced research on climate transition risks, with a focus on supply chain emissions (Scope 3), consumer choices, and emerging technologies.

As part of its mission, ECI collaborates with academic partners, businesses, and financial players to establish targeted research partnerships. This includes making research outputs, publications, and data available in open source to maximise impact and accessibility.



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<https://climateinstitute.edhec.edu/events/edhec-climate-research-conference-2026>

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