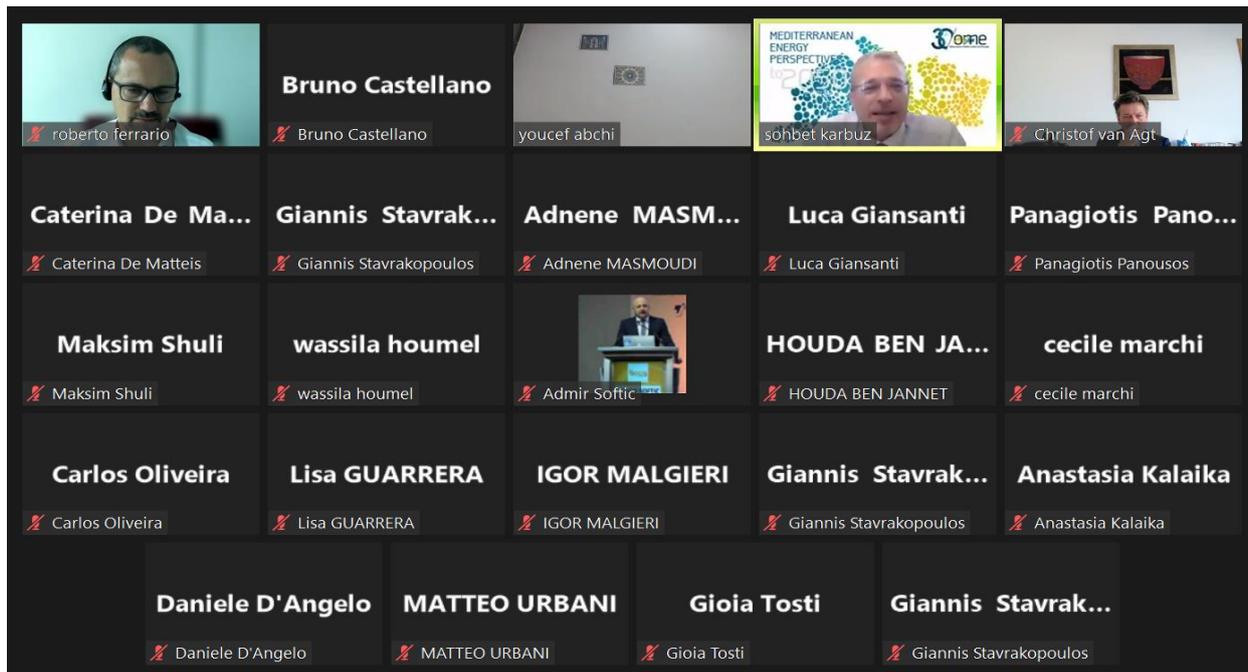


Press Release

UfM Gas Platform webinar on carbon capture, utilisation and storage (CCUS)



Paris, 19 July 2021 – As part of the UfM Gas Platform 2022 activities, the Observatoire Méditerranéen de l'Énergie (OME) organized with the support of the European Commission, a webinar on “carbon capture, utilisation and storage (CCUS): Concepts, strategies, latest developments” on 18 July 2022. The meeting was organised through video conferencing.

In his welcoming remarks, Sohbet Karbuz, OME, underlined the importance of today’s discussion in regard to identifying the role of CCUS in the energy transition process. CCUS is a hot topic today in the field of energy with some experts arguing that it has no place in this process while for others it is essential to its success. He also mentioned that this webinar was part of a new series that will be organised on a regular basis by the OME, as Secretariat of the UfM Gas Platform, to exchange views on energy hot topics and promote transfer of knowledge among Gas Platform stakeholders.

To begin, M. Christof van Agt from the International Energy Forum (IEF) in Riyadh, Saudi Arabia, indicated that the IEF is strongly involved in several works related to the Circular Carbon Economy.

In September 2020, G20 Energy and Climate Ministers mandated the international organisation to accelerate the Circular Carbon Economy (CCE/CCUS/Hydrogen and beyond) as an integrated and inclusive approach to the energy transition process. In July 2021, Ministers acknowledged that fossil fuels still play a significant role in the energy mix and they recognized the need for investment and financing for CCUS or Carbon Recycling and other related technologies to abate emissions.

In September 2021, the IEF co-hosted the First High-Level Roundtable on Carbon Management Technologies focusing on what works and what needs fixing to deploy large-scale CCUS. The event concluded that governments must further promote CCUS. In order to have a chance to achieve commitments on global warming and climate change, CCUS deployment must reach another scale;

moving from the mega to giga order of magnitude in carbon removals. M. van Agt emphasised that feasible options still take too long to translate into final investment decisions on projects and too few countries have CCUS in their Nationally Determined Contributions to have a real-world impact on achieving global energy and climate policy goals. Therefore, the IEF will continue to push for the wider adoption of CCUS globally.

Ms. Caterina de Matteis from the International Association of Oil & Gas Producers (IOGP) set up the scene of what means CCUS in Europe. About 60 Mt of CO₂ per year is expected to be stored by 2030. But ten times more is needed for climate neutrality.

While there are recent positive developments (preparation of the 2nd CCUS forum, 4 CCS projects selected in the first call of the EU Innovation Fund programme), a comprehensive EU framework to support development of CCUS projects at scale is still missing. Moreover, she emphasised that the EU needs a plan and vision to scale up CCUS in Europe. She then presented several IOGP proposals (clear targets, suitable regulatory framework, alliance modelled on the H₂ alliance, etc.) for the EU to implement an overall policy framework to support its CCUS strategy.

Last, M. Roberto Ferrario from ENI gave an overview of CCUS' latest developments with a focus on the Mediterranean region. To begin with, he presented ENI's strategy towards reaching carbon neutrality by 2050 (zero flaring, drastically reducing fugitive emissions, CCUS, blue and green hydrogen production). He then recalled that CCUS plays a role in all decarbonisation scenario of the main international organisations. According to the IEA, CCUS could represent 12% of the emission reductions by 2050. CCUS is the main decarbonisation technology for the industry, especially for hard to abate sectors where it is an immediate and cost effective solution.

Reviewing the different CCUS projects, he highlighted that while most of the operational ones are dedicated to EOR, most projects in development are for storage. In Europe, majority of the projects are in the North as the result of well-established hubs which have storage capacities and therefore the framework for CCUS projects. In North Africa, ENI has two projects under development in Libya and Egypt that could start around 2025-27. With only 27 operative projects worldwide today representing 40 Mt per year, M. Ferrario underlined that we are very far from the objectives that are needed to be achieved to meet the net zero emissions target.

To conclude the webinar, speakers agreed that CCUS is not a concept but a reality. CCUS has an important role to play in decarbonisation and hydrogen economy but its deployment is necessary. We need to move from Mega to Giga scales. More needs to be done on several fronts, including supporting investments, funding mechanisms, regulatory framework and increasing dialog and cooperation. Costs are expected to decrease further as a result of learning by doing and technology breakthroughs. And carbon utilisation is one "pillar" of CCUS that should not be neglected.

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Initiated in Malta in July 2014, confirmed in Rome in November 2014 and launched in June 2015, in Brussels, the objective of the UfM Gas Platform is to enhance the cooperation in the Euro-Med. region between all stakeholders of the gas chain, in a bottom-up approach to improve gas security by identifying barriers and opportunities. The "Observatoire Méditerranéen de l'Énergie" (OME) runs the Platform's secretariat in close coordination with the UfM co-presidency.

The UfM Gas Platform is one of the three UfM Energy Platforms (The two others are on regional electricity market and on renewable energy and energy efficiency) established by EU Energy Ministers, Ministers of Southern and Eastern Mediterranean countries, and the European Commission to further strengthen regional cooperation in the Mediterranean for ensuring secure, affordable and sustainable energy for the region and beyond.

More information about the UfM Gas Platform available at <https://www.ufmgasplatform.org/>