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JOINT PRESS STATEMENT

Europe to face €1.2 trillion bill without Carbon Capture and Storage

Brussels, November 12 – Experts from across the international Carbon Capture & Storage community came together today at an exceptional event at the European Parliament hosted by MEPs Theresa Griffin (S&D, UK) and Krišjānis Kariņš (EPP, LV) to bring lessons from abroad on key CCS projects and to discuss measures to accelerate deployment of CCS in Europe.

World-leading CCS projects across power and industrial sectors from Canada, the United States, Norway and the Middle East presented the innovative work they are doing to successfully deploy CCS in their respective regions.

The event also marked the official publication of ZEP's Report [*Modelling the lowest-cost route to decarbonising Europe*](#). The report concludes that it will cost an additional €1.2 trillion to reach the EU's CO₂ reduction target for the power sector without CCS, whilst many energy intensive industries would simply not be able to achieve the necessary emissions reductions.

The next 10 years are critical for ensuring that the right support measures are in place to accelerate the deployment of CCS. Therefore, at the event, ZEP complemented their report with a presentation of the platform's recently published [*Executable Plan for enabling CCS in Europe*](#) which outlines actions to ensure the commercialization of CCS in Europe.

Dr. Graeme Sweeney, ZEP Chairman, said: *"CCS is here, it is commercially viable and there is enormous potential across the power and energy intensive sectors to decarbonize. If we delay, we will simply fail to achieve our European climate objectives. We must disrupt the logic that emitting CO₂ is cheaper than capturing and storing it. The Executable Plan for enabling CCS in Europe lays out concrete steps for delivering CCS, ensuring a strong business case for investment. The European Commission and stakeholders across the CCS chain must work together to push the deployment of CCS now."*

Luke Warren, CCSA Chief Executive said: *"We are seeing a growing realisation that CCS is an essential component of a cost-effective European decarbonisation strategy and the message we heard today was that Europe has to take action now to develop the technology. Of absolute urgency is the need to get the first projects over the finish line, including the ROAD project in the Netherlands, as well as the White Rose and Peterhead projects in the UK. Building on these first projects, it is vital that the Energy Union provides a framework for continued investment in CCS across Europe, encouraging Member States to articulate the expected contribution from CCS in their national climate and energy plans."*

Andy Purvis, Global CCS Institute General Manager for Europe, Middle East and Africa, said: *"Today we have seen CCS in action in many different regions around the world, as well as across many industrial sectors. One of the major drivers for policies supporting broad-based CCS deployment is the challenge of reducing CO₂ emissions from industrial processes, which make up around 25 per cent of CO₂ emissions globally, and a similar proportion in Europe. What CCS needs to succeed is certainty about the timing, nature, extent and durability of European and national plans for sustainable and secure industrial and energy production."*

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Notes to Editors:

About ZEP

[ZEP](#), founded in 2005, the European Technology Platform for Zero Emission Fossil Fuel Power Plants (ZEP) is a unique coalition of European utilities, petroleum companies, equipment suppliers, scientists, academics and environmental NGOs united in their support for CO₂ Capture and Storage (CCS) as a key technology for combating climate change. ZEP serves as advisor to the European Commission on the research, demonstration and deployment of CCS.

About the CCSA

The Carbon Capture and Storage Association exists to represent the interests of its members in promoting the Business of Carbon Capture and Storage (CCS). The Association works to raise awareness, in the UK, Europe and internationally, of the benefits of CCS as a viable climate change mitigation option, and the role of CCS in moving towards a low-carbon global economy. Further information can be found [here](#).

About the Global CCS Institute

The [Global CCS Institute](#) is an international membership organisation. Our mission is to accelerate the development, demonstration and deployment of carbon capture and storage (CCS). Our diverse international membership consists of governments, global corporations, small companies, research bodies and non-government organisations, committed to CCS as an integral part of a low-carbon future. We are headquartered in Melbourne, Australia with offices in Washington DC, Brussels, Beijing and Tokyo.