

PRESS STATEMENT

Adoption of ETS Report is Crucial for CCS

Brussels, February 15 - The European Parliament today adopted its position on the EU Emissions Trading System (ETS). The European Zero Emissions Technology & Innovation Platform (ZEP) believes that an ambitious ETS reform is indispensable for both EU climate policy and the continued support for Carbon Capture and Storage (CCS) in Europe.

Commenting on the vote, Dr. Graeme Sweeney, Chairman of ZEP, said:

“Today’s vote is a step towards a more robust EU ETS, with a carbon price that can drive low-carbon innovation. It sends a signal that Europe is serious about meeting its long-term climate goals.

CCS is one of the climate technologies needed for the EU to contribute to the implementation of the Paris Agreement. The IPCC have concluded that it will be almost impossible to remain within a 2°C limit without CCS and that attempting to do so could increase the cost of tackling climate change by 138%.

But time is of the essence. Investment in international CO₂ transport and storage infrastructure must start now in order to deploy CCS widely from 2025 – a delay of even 10 years will cost power and industry an extra €200 billion to reach EU climate targets. The right incentives have to be in place to make this happen.

The adopted Innovation and Modernisation Funds are vital for the development of CO₂ transport and storage infrastructure. This can in turn realise CO₂ hubs and low-carbon industrial zones, attracting inward investment and creating a significant number of jobs. We now need to ensure that ‘part-chain’ CCS projects are also eligible and that the funds interact flawlessly with other EU level funding instruments”.

Notes to Editors:

[ZEP](#)

Founded in 2005, the European Zero Emission Technology and Innovation Platform (ZEP) is a unique coalition of European oil and gas 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.

Contact:

ZEP Media Team

Ruta Malinauskaite

Tel: +32 (90) 2 894 9007

rmalinauskaite@webershandwick.com