



# Clean Energy Ministerial CCUS Initiative Progress Report

*CSLF Technical Group meeting | 30 September 2020*

*Juho Lipponen, CEM CCUS Initiative Co-ordinator*

# Agenda

- CEM-11 events
- Overview of CEM CCUS activities since January 2020
- Key points from 28-29 September CEM CCUS annual meeting

# 11<sup>TH</sup> Clean Energy Ministerial

---

- 11<sup>th</sup> Clean Energy Ministerial took place on **15-22 September and was hosted by the Kingdom of Saudi Arabia** in lock-step with its G20 Energy Ministerial
- Entire event was held **virtually, live webcast and open-to-all** for the first time
- CEM11 opened with **sixteen pre-events** on topics spanning the clean energy spectrum – ~200 speakers and over 10 000 views to date
- **Ministerial plenary had its strongest attendance ever**
- All event materials, including videos of all events, will remain **available at the CEM11 website and YouTube channel**: <https://cem-mi-saudi2020.sa/> and <https://www.youtube.com/channel/UCxJe7euEishjxJglPvlgrCg>

# CEM-11 pre-event, 15 September: “Key Financing Principles for CCUS”

## Key Financing Principles for CCUS



**HRH Abdulaziz bin Salman Al Saud**  
Minister of Energy  
Ministry of Energy,  
Kingdom of Saudi Arabia



**HE Tina Bru**  
Minister of Petroleum  
and Energy, Ministry of Petroleum and  
Energy, Norway



**Dr. Fatih Birol**  
Executive Director,  
International Energy Agency



**Mr. Allan Baker**  
Managing Director,  
Global Head of Power Advisory  
and Project Finance,  
Société Générale



**Mr. Mark Sisouw de Zilwa**  
Managing Director,  
Energy – Head Technical team,  
ING Bank



**Ms. Natalia Kulichenko-Lotz**  
Lead Energy Specialist  
in the Energy & Extractive Global Practice  
World Bank



**Ms. Sue-Ern Tan**  
Group Carbon Relations Manager,  
Oil and Gas, Climate Initiative,  
Royal Dutch Shell



**Mr. Anthony Yuen**  
Managing Director  
& Head of Energy Strategy, Citi



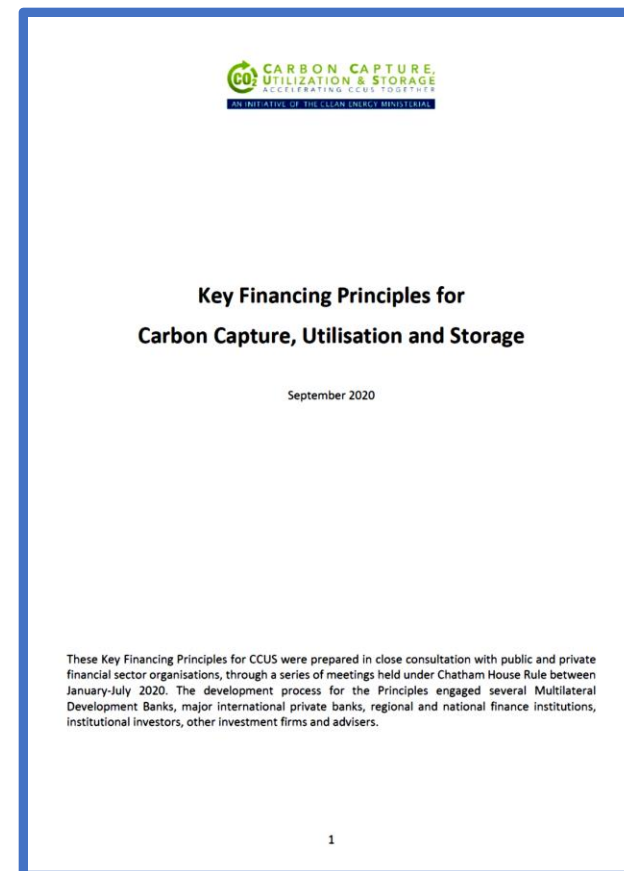
**Mr. Jarad Daniels**  
Office of Strategic Planning, Analysis,  
and Engagement, United States,  
Department of Energy





# Key Financing Principles for CCUS

- Objective: to support the establishment of a business case for CCUS and to facilitate financing;
- Target groups: governments, industry and the financing sector who each have a unique and essential role to play;
- Global coverage: both developed and developing countries, taking into account differences in countries' circumstances;
- The Principles build on the extensive work that has been done by governments, industry and the financial sector already;
- Developed in close consultation with public and private financial sector organisations.



[https://www.cleanenergyministerial.org/sites/default/files/2020-09/CEMCCUS\\_KeyFinancingPrinciplesforCCUS\\_finalpublic\\_15Sept2020.pdf](https://www.cleanenergyministerial.org/sites/default/files/2020-09/CEMCCUS_KeyFinancingPrinciplesforCCUS_finalpublic_15Sept2020.pdf)



# CCUS messaging at the 11<sup>th</sup> CEM



- CCUS was in general very visible at the 11<sup>th</sup> CEM: 12 ministers / countries mentioned CCUS in their ministerial interventions: USA, CA, UAE, KSA, NOR, UK, SWE, DK, BR, JP, NL, PRC + IEA
- CSLF Letter
  - Distributed to CEM CCUS members in April
  - Used as input by CEM CCUS members for CEM preparations
- CEM Secretariat did not issue a general document pack this time...
- ...however an electronic “flip book” on 11<sup>th</sup> CEM is being prepared:
  - Electronic “book” where all work streams have a page to present their work
  - CCUS Initiative will refer to the CSLF messages on the CCUS page
  - Disseminated widely by CEM Secretariat

# Overview of activities since January 2020 (1/2)

## 1. KEY WORK ITEMS

- OGCI collaboration
  - Accelerating current Kickstarter projects: 29 April workshop
  - Identifying next potential hubs: 2 June presentation
  - OGCI presented at 18 June and 15 September events on financing
- Finance-sector collaboration
  - Launched “Finance Sector Lead Group for CCUS” w. 15-20 banks
  - Four meetings between January – July, working on key principles
  - “Key Financing Principles for CCUS” launched on 15 September

## 2. EVENTS

- 15 January: Gulf Region workshop II, Abu Dhabi
- 25-26 February: International CCUS Conference, Riyadh
- 18 June: CCUS event at 2020 Asia Clean Energy Forum
- 15 September: CEM-11 pre-event on CCUS
- 22 September: 11<sup>th</sup> Clean Energy Ministerial

# Finance Sector Lead Group for CCUS

- Informal group of banks interested in CCUS – open to all interested banks!
- Platform to discuss CCUS as investment opportunity
- Opportunity to give advice to governments and ministers
- Opportunity to take part in work to identify investment opportunities with industry
- Banks who have participated to date:

World Bank

Asian Development Bank

Islamic Development Bank

EIB

EBRD

Apicorp

Japan Bank for Int'l Cooperation

Legal and General

Aviva Investors

Zero-Carbon Partners

Société Générale

Citi

ABN Amro

Bank of America

Credit Suisse

ING

Linklaters

KPMG

Expressed interest / contacts taken:

HSBC

Macquarie



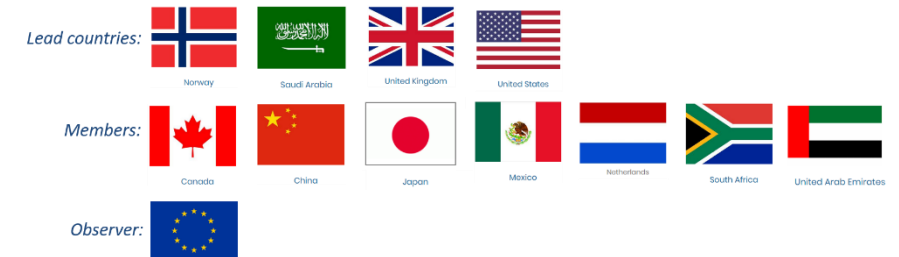
# Overview of activities since January 2020 (2/2)

## 2. (cont'd) WEBINARS

- 21 January: CCUS in the USA (260 attendees / 490 registrations)
- 5 March: Status and layout of CCUS in China (170 / 270)
- 21 April: Direct Air Capture of CO<sub>2</sub> (~500 / 1000+)
- 25 June: CCUS in Japan (220 / 450)

## 3. MEETINGS AND COMMUNICATIONS

- Two yearly meetings + eight monthly meetings
  - Guests: India (5 May), OGCI (2 June), Ireland (1 September)
- Quarterly newsletter
  - Two issues sent; next on scheduled for 30 September
- Social media, website etc.
  - Mailing list ~2000 names; presence on LinkedIn and Twitter



## 4. MEMBERSHIP AND COORDINATION

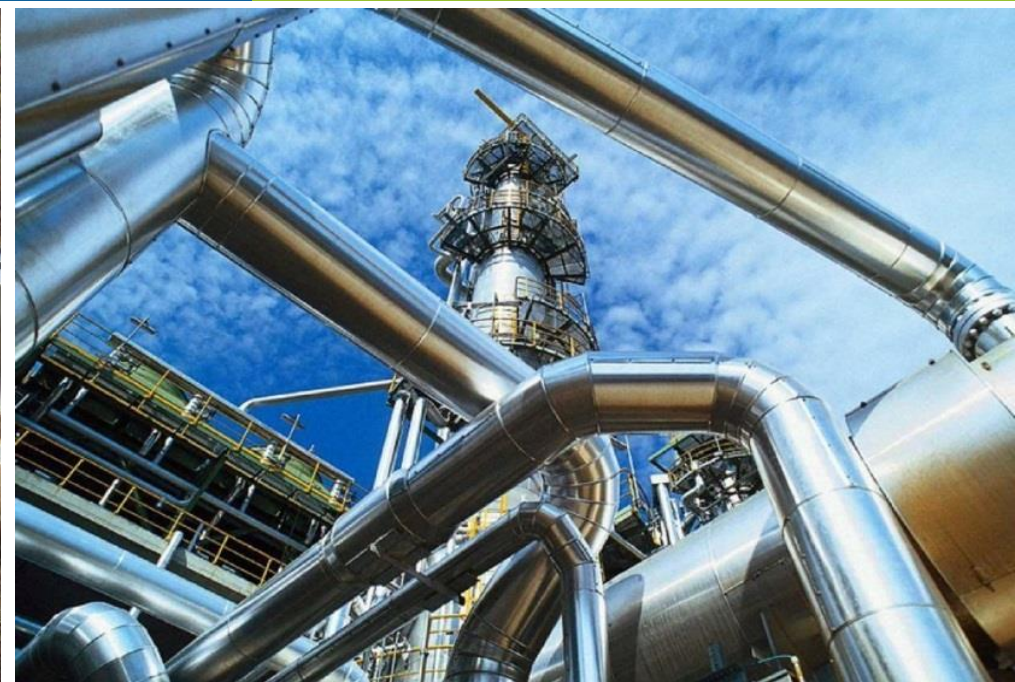
- No formal changes to membership; continued discussion with India in particular
- Mr. Juho Lipponen has continued as Initiative Co-ordinator

# 28-29 September CEM CCUS Initiative annual meeting (1/2)

- Knowledge-sharing
  - Country round-table with key CCUS policy and project developments and visions
  - Dialogue with IEA, IEAGHG, CSLF TG and GCCSI
- Oil and Gas industry “Global search” to identify next hubs → CEM Initiative will continue active collaboration with OGCI to accelerate projects
- Financing CCUS and “Key Financing Principles” → Continue to liaise actively with both MDBs and commercial banks to implement principles
- Activate links to hard-to abate sectors → Discussion with cement and steel industries who expressed interest to collaborate to facilitate CCUS
- Bring closer together the work with OGCI, finance and energy-intensive sectors

## 28-29 September CEM CCUS Initiative annual meeting (2/2)

- Continue regional approaches, including with the CSLF stakeholder work
- Revive the work on business models
- Feedback on CSLF Roadmap:
  - A refresh of the roadmap is useful
  - Consider including 2050 timescale to the roadmap as well, in addition to the shorter time-scale recommendations
  - Potential focus: CCUS hubs and clusters
  - The IEA ETP 2020 (published on 10 September) and its key scenarios, as well as the IEA CCUS special report could form an obvious modelling basis
  - It is important to ensure that any new roadmap be actively communicated to policymakers, and more widely to different key group
  - We could recommend the 12<sup>th</sup> CEM meeting in April 2021 (?) as a potential target timeline.



# CARBON CAPTURE, UTILIZATION & STORAGE

ACCELERATING CCUS TOGETHER

AN INITIATIVE OF THE CLEAN ENERGY MINISTERIAL