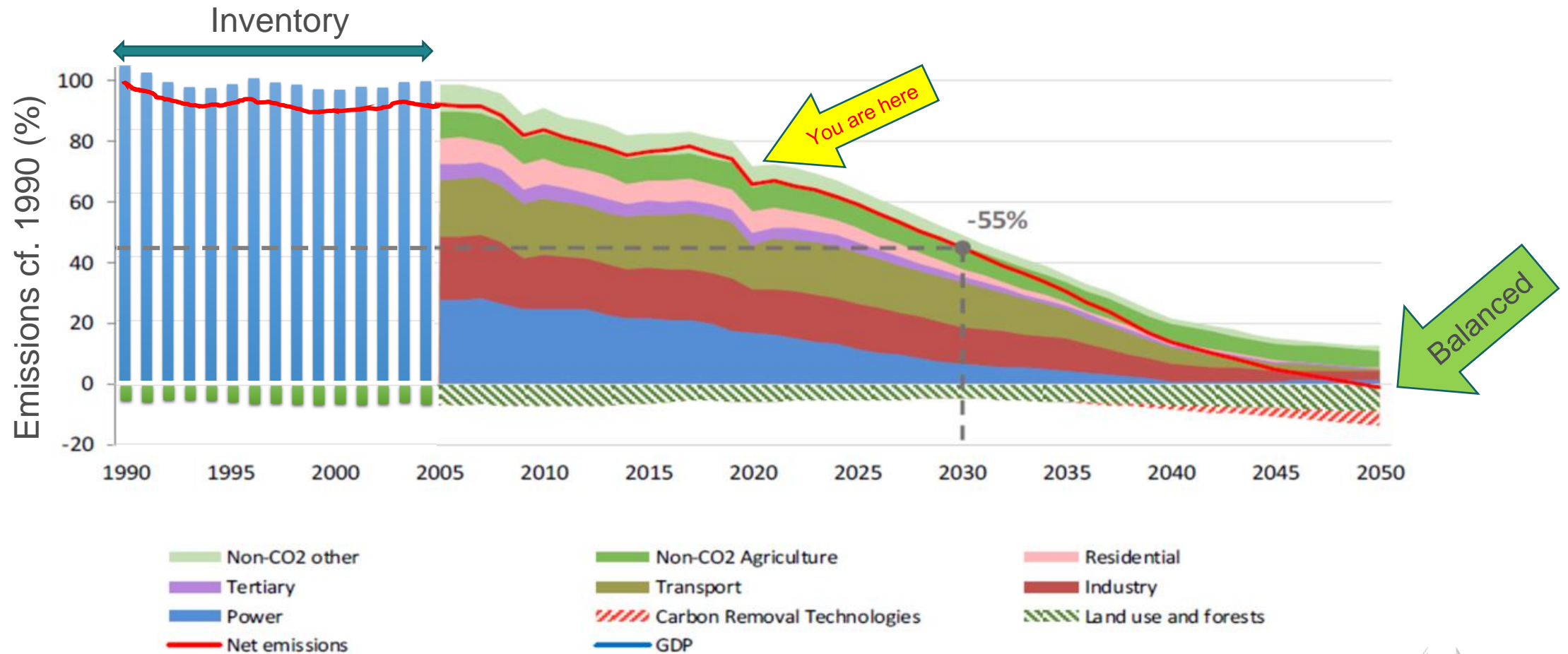




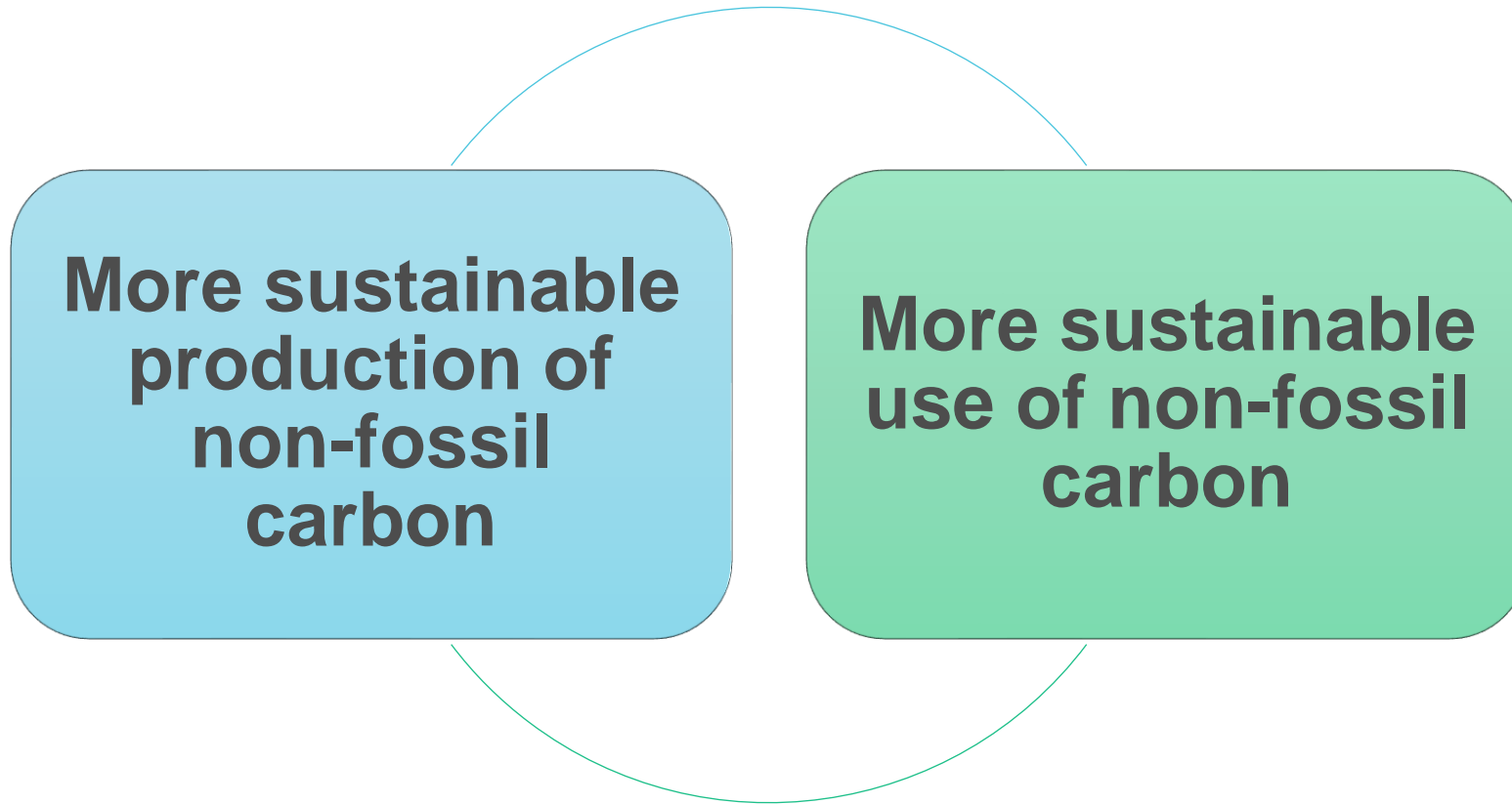
EU Innovation Fund and Certification of Carbon Removals

15 June 2023

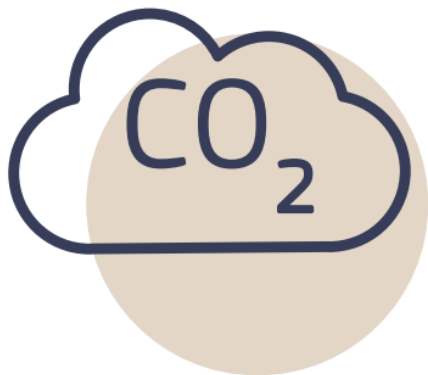
Pathway to climate neutrality



Sustainable Carbon Cycles



Industrial capture, use, transport, and storage of carbon



*In addition to decarbonising its energy system, the EU will also need to **rethink its sourcing of carbon** as feedstock for industrial processes.*

Creating an internal market for the sustainable capture, use, and storage of CO₂:



Replace energy-intensive materials (cement, steel...) with **bio-based materials** which store carbon



Transform CO₂ from a **waste product** to a resource, and use it to produce materials, chemicals and fuels



Remove carbon **from the atmosphere**

Innovation Fund

Financed from the revenues of the EU Emissions Trading System

Scale-up of clean tech projects to commercial size

Up to now 70 projects financed with EUR 3 billion

3rd call with budget of EUR 3 billion closed in March

Support of up to 60% of additional costs related to innovative technology

Examples of selected large-scale projects

Carbon Capture Use and Storage

CCS from chemicals and hydrogen in Port of Antwerp

Bioenergy with CCS in Stockholm

5 CCUS projects in cement industry (FR, DE, PL, BG)

Carbon storage in IS

Hydrogen

First hydrogen-based steel (SE)

Green hydrogen (400 and 200 MW electrolyzers in NL)

Hydrogen from solid waste (NL)

Renewables, energy storage, CCU

Geothermal (DE)

2 production facilities for PV and batteries (IT, NO, FR)

5 renewable chemical and fibre projects (ES, SE, FI)

2 waste-to-fuel plants (NO, SE)

Framework for the voluntary certification of carbon removals in the EU

Principles in the framework

QU.A.L.I.TY criteria

- **QU**antification
- **A**dditionality
- **L**ong-term storage
- **S**ustainabil-**ITY**

Credible certification

- **Third-party** verification
- **Reliable** certification schemes
- **Public** registries



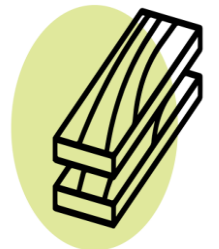
Tailored certification methodologies – to be developed together with expert group



PERMANENT STORAGE



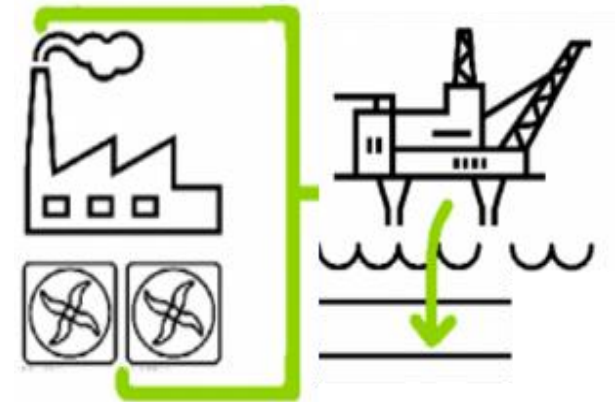
CARBON FARMING



CARBON STORAGE IN LONG-LASTING PRODUCTS

A CO₂ storage objectives for the EU

- **EU-wide objective to achieve an annual CO₂ storage capacity of 50 million tonnes by 2030**, to reassure industry investors that their captured emissions can be stored in the EU (storage in combination with enhanced hydrocarbon recovery excluded)
- **Obligation to publish all geological data relating to oil and gas production sites** when decommissioning
- **Net-Zero Strategic Projects** are supported if:
 - ✓ Operational CO₂ injection capacity by 2030 or earlier, and
 - ✓ Applied for a CO₂ storage permit CO₂, in accordance with [Directive 2009/31/EU](#)



Where can I find more information on carbon removal certification? 1/2

- Proposal: https://climate.ec.europa.eu/document/fad4a049-ff98-476f-b626-b46c6afdded3_en
- Impact Assessment: https://climate.ec.europa.eu/document/ab53e63b-4b85-4d28-ac67-6bd742506bae_en
- Press release: [Commission proposes certification of carbon removals \(europa.eu\)](https://ec.europa.eu/commission/presscorner/detail/en/pr_22_7159)
- Q&A: https://ec.europa.eu/commission/presscorner/detail/en/qanda_22_7159
- Factsheet: https://ec.europa.eu/commission/presscorner/detail/en/fs_22_7161
- [Expert group on carbon removals \(europa.eu\)](https://ec.europa.eu/commission/presscorner/detail/en/fs_22_7161)

Where can I find more information on carbon removal certification? 2/2

- More information on Sustainable Carbon Cycles: https://ec.europa.eu/clima/eu-action/forests-and-agriculture/sustainable-carbon-cycles_en
- Corporate Sustainability Reporting Directive: [EUR-Lex - 32022L2464 - EN - EUR-Lex \(europa.eu\)](#)
- Draft European Sustainability Reporting Standards – Climate Change: [Download \(efrag.org\)](#)
- New State Aid Guidelines for Agriculture and Forestry: [State aid \(europa.eu\)](#)
- [Innovation Fund \(europa.eu\)](#)
- LIFE programme: [Climate change mitigation and adaptation \(europa.eu\)](#)
- [Soil Mission \(europa.eu\)](#)

Where to find more information?



All (past) call documents available on the Funding and Tenders Portal including:

- ✓ Guidance and calculation tools on GHG emissions and relevant costs
- ✓ Frequently asked questions

<https://europa.eu/!QB67by>



Further info, planning of new calls, recorded webinars and videos available on the IF Website:

<https://europa.eu/!rx34Dt>



Innovation Fund - YouTube

<https://bit.ly/2WxK8w7>

