**Paper Launch**

**Unlocking CO₂ Storage Opportunities Outside the EU – Policy Challenges and Business Prospects**

**Date**: January 28, 2025

**Time**: 15:00 – 16:30

**Location**: Hybrid

As the European Union intensifies its efforts to achieve climate neutrality by 2050, the pursuit of innovative solutions to reduce greenhouse gas emissions becomes ever more crucial. Carbon Capture and Storage (CCS) and Carbon Dioxide Removal (CDR) technologies are vital components of this strategy. Despite significant advancements within the EU and EEA in developing CO₂ storage capabilities, technical limitations and capacity constraints make it imperative to consider storage options beyond EU borders.

This event marks the official launch of a comprehensive paper that explores the regulatory challenges and business potential of storing EU-generated CO₂ in non-EU countries. The paper delves into existing EU and international regulations affecting cross-border CO₂ storage, highlighting the limitations of the Carbon Capture and Storage Directive and the constraints imposed by the London Protocol and the Helsinki Convention. The discussion will identify policy gaps within EU legislation impacting international CO₂ storage projects and propose potential solutions to overcome these hurdles. This includes advocating for the ratification of the 2009 amendment to the London Protocol and suggesting updates to the CCS Directive to explicitly address cross-border CO₂ storage beyond the EU.

A critical segment of the event will focus on the challenges of establishing a robust business case for CO₂ storage outside the EU. This encompasses the complexities of attributing value to CO₂ reductions achieved through storage in non-EU jurisdictions. The intricacies of accounting for and crediting CO₂ sequestration abroad present significant obstacles, such as regulatory uncertainties, potential conflicts with the EU Emissions Trading System (ETS) accounting mechanisms, and ensuring alignment with EU regulatory standards. Addressing these challenges is essential for companies to unlock the economic potential of international CO₂ storage and to effectively contribute to the EU's climate goals.

**15:00 Welcome and introduction**

* Andrei Marcu, Director of ERCST

**15:10 Presentation**

* Marino Varricchio, ERCST

**15:20 Panel discussion**

Panellists will have ten minutes each to tackle the following two questions:

**1. What are the legal and policy challenges associated with storing CO₂ emissions produced within the EU in countries outside the EU?**

**2. Is it possible to develop a compelling business case for the storage of EU-generated CO₂ in non-EU territories?**

This will be followed by Q&A with the audience.

* Toby Lockwood, Clean Air Task Force
* Caterina de Matteis, IOGP
* Aymeric Amand, Zero Emissions Platform
* Stefano Miriello, Carbon Capture and Storage Association
* Bruno Gerrits, Global CCS Institute

**16:30 End of meeting**