



CCS industry responds strongly to global support program

Tuesday, 19 January 2010

Abu Dhabi: In an address to delegates attending the World Future Energy Summit in Abu Dhabi today, the Global Carbon Capture and Storage (CCS) Institute's CEO Nick Otter announced that it had received well over 50 applications for its *Project Funding and Support Program*. The applications received represent more than AUD\$500 million in assistance sought from CCS project proponents across the world.

The head of the initiative to accelerate the worldwide commercial deployment of at-scale CCS, told a gathering of world leaders, policy makers, experts and investors from over 100 countries that the strong response to its *Project Funding and Support Program* demonstrated that support is needed for CCS projects around the world, and that it is needed now.

"Today's CCS projects are tackling real barriers capable of preventing their commercial deployment. Our approach to address these barriers through providing expertise and funding has the potential to significantly contribute to the large-scale deployment of CCS, and in doing so provide real solutions for today's climate and energy challenges," said Nick Otter.

More than 30 per cent of applications received by the Global CCS Institute were from projects based in Europe, while over 20 per cent of project proponents were located in North America. The remaining applications are spread across Asia, Australia and New Zealand, the Middle East and North Africa.

Applicants to the program also represent a broad range of industries including power suppliers, oil and gas companies, engineering firms, technology companies, geological surveyors, and other heavy industries.

Funding has been sought for all stages of the CO₂ value chain, including the application of innovative capture solutions, the characterisation of suitable storage sites, and the development of a multi-user pipeline network.

"The hurdles facing CCS projects are spread across industries, geographies and technologies, and this is reflected in the diversity of funding applications we have received. By providing support to a broad range of priority projects the Global CCS Institute will seek to ensure that the different hurdles are quickly addressed," said Nick Otter.



The Global CCS Institute's *Project Funding and Support Program* will provide approximately AUD \$50 million annually for direct support of large-scale CCS projects around the world, assisting them to move through the critical stages of project development, towards operation. The program is focused on removing barriers facing specific projects, as well as assisting with delivering regulatory frameworks that enable quicker deployment, and linking potential project partners and investors.

While the Global CCS Institute will receive applications for its *Project Funding and Support Program* on an ongoing basis, the initial successful applicants are expected to be announced in May of this year.

For further information please contact:

Chandran Vigneswaran
Communications & Media
Global CCS Institute
P +61 (0) 2 6175 5331
M +61 (0) 414 762 390
E chandran.vigneswaran@globalccsinstitute.com

Notes to editors

About the Global CCS Institute:

- The Global CCS Institute is an initiative to accelerate the worldwide commercial deployment of at-scale CCS, whereby CO₂ is captured, transported and then injected deep underground for secure, long-term storage.
- The Global CCS Institute has unprecedented international support, with more than 30 national governments and over 130 leading corporations, non-government bodies and research organisations signed on as Members or Collaborating Participants.
- Announced by the Australian Government in September 2008, the Global CCS Institute was formally launched in April 2009 and became an independent legal entity in July 2009.
- Recognising the important contribution CCS can make to tackling our energy security challenges, the Australian Government has currently committed AUD\$100 million annual funding to ensure the ongoing success of the organisation.