



Global CCS Institute injects funding to drive project deployment

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London, UK - The Global Carbon Capture and Storage (CCS) Institute today announced the injection of AUD \$3.6 million towards ensuring the creation of the right level of knowledge and expertise to accelerate the deployment of CCS projects globally.

Announcing the funding commitment at the conclusion of the Third Ministerial Conference of the CSLF held on 12-13 October in London, Global CCS Institute CEO Nick Otter said "CCS technologies have just been endorsed by energy and environment ministers from the world's leading economies as a key component of international plans to combat climate change."

"Our investment today supports the CSLF's endorsement and demonstrates our belief that CCS is vital, and our willingness to take action to accelerate the deployment of projects at a global level," he said.

Through separate partnerships with the Carbon Sequestration Leadership Forum (CSLF) and the World Bank CCS Trust Fund, the Global CCS Institute will fund a broad range of activities that aim to build the capacity of specific countries and distinct regions where CCS technologies and projects will be developed.

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 20 national governments and over 120 leading corporations, non-government bodies and research organisations signed on as Members or Collaborating Participants.

CEO, Nick Otter said "The Global CCS Institute recognises that there are key barriers to the deployment of CCS that can be broken down by addressing the gaps in knowledge, skills and expertise around the world."

"From individuals to organisations, industry and government, addressing these gaps and building capacity where it is needed most is essential to ensuring we meet the G8's goal of the deployment of at least 20 commercial scale CCS projects globally by 2020," said Mr Otter.

"We look forward to collaborating with both the CSLF and the World Bank in building expertise around the world, particularly in developing countries where the development of CCS projects and technologies are an opportunity that should be explored," he said.

Of the funding, AUD \$1.2 million will be directed towards the CSLF's Capacity Building Program, with the aim to identify capacity building activities in key developing countries, and to deliver both technical and non-technical workshops globally.

In conjunction with a significant contribution from the Norwegian Government, the Global CCS Institute has also provided AUD \$2.4 million to the World Bank CCS Trust Fund in further support of CCS capacity building. This funding will be aimed at creating opportunities for developing countries to explore CCS potential, realise the benefits of domestic technology development and progress and facilitate appropriate policy initiatives.

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