



New program to accelerate CCS deployment

Monday, 7 December 2009

The Global CCS Institute announced today a new program of support to accelerate the deployment of carbon capture and storage projects worldwide.

Currently funded by the Australian Government, the Global CCS Institute will provide approximately AUD \$50 million annually for direct support of large-scale CCS projects around the world to assist them move through the critical stages of project development to operation.

Global CCS Institute CEO Nick Otter said “Our financial resources are focused towards those projects that promise the greatest return towards delivering our objective of accelerating the construction and operation of CCS projects.”

“We want to engage with those projects where we can have an immediate impact by helping them remove the obstacles to their success,” he said.

A recent study released by the Global CCS Institute showed that there are 55 fully integrated, commercial-scale projects around the world, each at a different stage of planning but all facing similar barriers to their development. The assistance announced today will target a diverse range of projects with support to undertake concept and pre-feasibility studies, or to contribute to specific aspects of feasibility and Front End Engineering and Design (FEED) studies.

Governments around the world have, or are considering, allocating public funding towards CCS projects to help bridge the commercial gap. As a result, the Global CCS Institute’s funding will primarily focus 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.

The program will aim to capture relevant knowledge from projects it supports to allow the broader industry to learn from project experiences, and increase their prospects for success.

The support provided by the Global CCS Institute will be allocated through engagement with projects on an ongoing basis, and may be allocated for single or multiple years to meet the specific needs of different projects. In order to kick start the process formal applications are being sought by January 8, 2010.



The Global CCS Institute 'Project Funding and Support Program' details and 'Application Guideline' are available at www.globalccsinstitute.com

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.