

CCSA PRESS RELEASE
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For Immediate Release



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EU Budget Surplus must be spent wisely

The Carbon Capture and Storage Association (CCSA) has welcomed a commitment from the European Commission to ring fence €1.05 bn of its €5 bn budget surplus to fund the EU wide development of carbon capture and storage (CCS) technology. The measures are part of a wider economic stimulus package for the EU.

Previous political disagreement over how the surplus should be allocated has now been resolved, with the UK securing €180 million of the €1.05 bn to develop CCS.

Urging the Government to use the money appropriately Dr Jeff Chapman, Chief Executive of the CCSA commented:

“This package is new money to develop CCS in the UK and should be spent accordingly. We lose the opportunity new funding affords if the Government spends the €180 million on projects to which it has already committed.”

“The €180 million is great news but we also need additional funding from Government if we are to develop more than 1 demonstration plant in the UK.”

ENDS



*Carbon Capture &
Storage Association*

Notes to Editors:

1. The Carbon Capture and Storage Association exists to represent the interests of its members in promoting the business of carbon capture and storage (CCS). The Association works to raise awareness, both in the UK and internationally, of the benefits of CCS as a viable climate change mitigation option, and the role of CCS in moving towards a low-carbon global economy.
2. The European Commission has committed to invest in energy infrastructure over the next two years, including ring-fencing €1.05bn for investment in carbon capture and storage (CCS) – of which €180 million has been allocated to the UK.
3. CCS can remove approximately 90% of the carbon dioxide emissions associated with conventional fossil-fuel power generation, such as coal- or gas-fired.
4. CCS therefore makes a significant contribution towards meeting the UK Government's aspirational target of an 80% reduction in carbon dioxide emissions by 2050.
5. The UK has at least 10 proposals for power projects incorporating CCS in the public domain, ranging from technologies using pre-combustion as well as post-combustion capture as well advanced oxyfuel combustion.

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