

Statement

IOGP and Commission discuss Oil & Gas Industry's role in light of European Recovery and Green Deal

(Brussels, 5 June 2020) European Oil & Gas Industry representatives met with Executive Vice-President Frans Timmermans and Commissioner Kadri Simson to discuss the oil & gas industry's transformation and its role in helping the EU reach climate neutrality by 2050.

Participants covered a broad range of topics including low-emission domestic oil & gas production, the enabling role of gas in the transition, investments in charging points and the electricity system overall, large-scale clean hydrogen production, and European Carbon Capture & Storage projects.

The Vice-President and Commissioner laid down the EU's strategic priorities, acknowledged the European oil & gas industry's emission reduction efforts and increasing involvement in clean energy solutions, while at the same time calling upon the sector to accelerate and continue in this direction, especially in key areas such as hydrogen, CCS and charging points for EVs, as it plans for the long term.

"This was a very frank and constructive exchange, it brought clarity on the way forward to both parties" said François-Régis Mouton, IOGP Regional Director Europe. "The EU is put to the test on both the climate and economic fronts, that's why we came with a list of solutions ready to be deployed, not a shopping list. The Commission can count on our industry to deliver on both objectives. The only thing we asked for is an open-minded policy framework that gives us a fair chance to do so, without compromising the end-goal that is climate neutrality by 2050" Mouton concluded.

The Commission indicated its readiness to discuss ways to scale up technologies essential on the way to carbon neutrality, in particular clean hydrogen and Carbon Capture & Storage. EVP Timmermans also insisted on the need to start a dialogue with industrial sectors undergoing transformations, including oil & gas but also steel and car manufacturing among others.

About IOGP

The International Association of Oil & Gas Producers (IOGP) is the voice of the global upstream industry. Our Members produce 90% of the Europe's oil and gas, and 40% globally. They operate in all producing regions: the Americas, Africa, Europe, the Middle East, the Caspian, Asia and Australia.

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