

Meeting notes

Participants	<p><u>Visitors' delegation:</u></p> <ul style="list-style-type: none"> • Bill Gates (BG) • Breakthrough Energy • Bill and Melinda Gates Foundation <p><u>COM:</u></p> <ul style="list-style-type: none"> • EVP Timmermans (EVP) • Diederik Samsom • Anthony Agotha • Aleksandra Tomczak
Issues raised & follow-up	<ul style="list-style-type: none"> • EVP reiterated the appreciation of the joint cooperation on how to tackle the climate crisis, not in the least through green tech innovation. He also indicated the need to speed up the process of funding innovation as much as possible and proposed that our respective teams intensify bilateral contacts; • BG said the real litmus test is whether we can get zero green premium from innovation so middle income countries can benefit, initially that will be a challenge. Catalyst and the Innovation Fund are a partnership, 'there are no projects now', but he strongly expects there to be 3 or 4 next year and hopes it fits the IF criteria. With current electricity prices he foresaw projects in Scandinavia; • BG expressed concern the IF favoured economic incumbents that are good in 'current technology' whereas small companies take on new risks for innovation. There was also concern about the fact that some innovative projects from small companies passed the Catalyst test, but did not pass the IF test. To maintain public support it is important to be able to stick to our 2030 targets, and thus have new tech to show that will help us get there. EVP concurred; • BG also underlined the challenges for Low Income Countries with dwindling international aid programmes (UK, NOR, SWE) and the backdrop of a crisis. It will be increasingly difficult for LIC's to bid for gas and/or fertilizer. There should be understanding for them to use gas. But we should be a lot more demanding with Middle Income Countries (e.g. India, China); • On permitting he said that while onshore solar and wind permitting took too long, the real problem was permitting for 'transmission', and permitting reform was now also a priority in the US; • EVP agreed and added that Africa and Ukraine were potential great assets in this regard (H2, materials, biofuels, solar, wind) and laid out example of Morocco who don't have their own fossil fuels and are serious about renewables; • They briefly discussed the IRA, which is good as a climate policy, but according to the EU has significant potential risks for trade friction which should be avoided.
Note taker	Tony Agotha

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