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Registered office: 188A Avenue de Tervueren, B-1150 Brussels, Belgium

Snapshot
IOGP Europe member projects contributing to decarbonisation, emissions reduction, and renewable energies

23 November 2023

The Oil and Gas sector recognises the threat of climate change and the urgency to act, supporting the move to a net-zero future. We are constant in our efforts to reduce our carbon footprint by supplying cleaner energy and developing long-term lower-carbon solutions.

IOGP Europe develops positions on energy policy, relaying industry efforts to support the EU’s path towards climate neutrality. We share our expertise and data to ensure a differentiated approach to the energy transition while safeguarding relative autonomy and a secure supply.

Our industry recognizes the role we have to play in supporting the transition and thus invests in enabling technologies; renewables, low-carbon fuels, carbon capture & storage, low-carbon and renewable H2, and energy storage.

To exemplify:

- As of July 2023, TotalEnergies' gross renewable electricity generation installed capacity was 19 GW, targeting 100 GW by 2030. In 2022, 58% of R&D was focused on new energies. Currently, the company has 30 H2 fuelling stations operational in Europe, targeting 100 by 2030.

- Thanks to industrial synergies and agreements for the acquisition of large plants abroad, ENI clean energy is sent around Europe, passing through France, Greece, Slovenia, Spain, Portugal, the United Kingdom, and Norway, and reaches as far as the USA, Kazakhstan, and Australia. ENI via its subsidiary, Plenitude, has 2.2 GW of renewable installed, and a further 11GW in the pipeline with a target of 15 GW by 2030.

- Repsol has 3.8 GW renewable generation capacity installed - with the goal of 6GW by 2025 and 20GW by 2030 – the majority in Spain. The low-emissions generation business is one of the pillars of Repsol’s strategy to be a net-zero emissions company by 2050. Repsol has 12 hydropower plants, 2 combined gas cycles, and 1 wind farm; and is developing five renewable projects: two wind (Delta 2 and PI) and three solar (Valdesolar, Kappa, and Sigma).

- Equinor has set a clear ambition to become a net-zero company by 2050, investing over €16 billion in renewables between 2022 and 2026. By 2030 Equinor aims to allocate over 50% of
annual gross CapEx to renewables and low-carbon solutions, targeting 12-16 GW of installed capacity of renewables.

- BP recently won a 4 GW auction to enter the offshore wind market in Germany, where the company plans to invest a total of up to 10 Bn euros by the end of the decade with plans to build 20,000 ultra-fast charging points and a network of low-CO2 mobility hubs for medium- and heavy-duty commercial vehicles.

- Shell is now one of the main solar developers in Italy, with 2 gigawatts of production capacity. Shell’s Holland Hydrogen 1 will produce 60 tons of renewable hydrogen per day, using the electricity produced by the 759MW offshore wind park Crosswind, a joint venture of Shell and Eneco. In 2023, Shell acquired the world’s leading producer of biogas, Nature Energy, treating more than 4.7 Mt of biomass in 2022. With partners, Shell is investing in the Delta Rhine Corridor, a cross-border hydrogen and CO2 pipeline infrastructure in NW Europe. Shell’s Koegorspolder solar park in the Netherlands has a peak capacity of 71.1 megawatts, and Shell recently signed a 15-year PPA to secure 600MW of electricity output in Germany’s largest solar park.

- Wintershall Dea invests heavily in CO2-transport infrastructure and underground storage in the North Sea and is a major partner in the Greenport Scandinavia CO2 storage hub for industrial emissions in Hirtshals (DK) with an estimated CO2 interim storage of 1.5 - 3 MT a year.

- ExxonMobil plans to invest more than $17 billion on lower greenhouse gas emission initiatives through 2027, key among these is carbon capture and storage with a focus on advancing potential carbon capture and storage hubs in the UK, France, Belgium, and the Netherlands.

- By 2030, Orlen plans to allocate €26 billion in green projects, reaching 9 GW in renewable generation capacity, more than 1 bcm annual biogas production, more than 10,000 EV charging points, and more than 130 kt of green hydrogen.

- As of November 2023, there are 55 projects in the EU that could capture up to 48.6 Mtpa of CO2 by 2030, with IOGP members covering 21.7 MT and involved in projects that could transport up to 60 Mtpa. In addition, members are involved in 11 projects with a total storage injection capacity of 32.7 Mtpa by 2030.

➢ More detailed description of the projects can be found in Annex 1 (IOGP Europe members companies detailed projects - November 2023).

➢ Annex 2 : IOGP Europe report on CO2 Capture / CO2 Transport / CO2 Storage projects located in EU / EEA / Europe, according to our data base.