

OMC Med Energy participates to Cop 27 in Sharm El Sheikh next 6-18 November within the framework of the Mediterranean Pavilion organized by Union for the Mediterranean.

Located in the COP27 Blue zone, the Mediterranean Pavilion led by Union for the Mediterranean will host relevant events and working meetings and provide an exceptional opportunity to highlight the severe challenges the region is currently facing as well as to illustrate, share, scale up and discuss the advanced initiatives applied and planned throughout the Mediterranean region.

*As a partner of Union for the Mediterranean, **OMC Med Energy Conference** will be part of this challenging experience.*

Event # 1 - 11th November – 5.30 p.m.

THE CRUCIAL ROLE OF A MEDITERRANEAN PARTNERSHIP - REACHING NET ZERO IN THE MEDITERRANEAN WITH CO2 CAPTURE AND STORAGE

Short description - There is a growing interest from Mediterranean countries that is bringing CO2 Capture and Storage (CCS) onto national agendas to help meet climate targets. New initiatives are developing, adapted to the geology, transport systems and CO2 producers in this region. The CO2 storage potential of the Mediterranean region (both offshore and onshore) and the possibility to activate cross border collaboration amongst the more industrialised countries of southern Europe support this growing momentum.

Background – The Mediterranean region has historically been the junction between the north and the south of the world. Tackling the climate challenge offers the opportunity to work together, starting from the energy sector, and involving African and European countries to support both short-term resilience and long-term economic and environmental sustainability. The goal should be to integrate skills, know-how and supply chains, to find viable paths involving energy operators and stakeholders & to embrace cleaner energy technologies & sustainable industrial practices. Achieving net zero climate targets requires immediate action. The transition of the energy system will rely on reducing overall energy demand & making the energy supply side climate neutral. Industrial emissions can be reduced through electrification, fuel switching & capturing and storing hard-to-abate emissions. CO2 Capture and Storage (CCS) has a key role to play in meeting climate targets in this region.

Event objectives - This event is focused on initiatives which show promising developments in the Mediterranean region. The event will showcase developments in CO2 capture and geological storage in the Mediterranean region.

Welcome and introduction:

Edoardo Dellarole – OMC Med Energy Programme Committee Chairman

Panel and debate

Ceri Vincent – President CO2Geonet Association

Guloren Turan - Global CCS Institute

Paula Cantelli, Senior Research Geological and Mining Institute of Spain

Carlijn Nouwen, Co-founder Climate Action Platform Africa

Moderator: Sabina Bigi, Associate Professor University of Rome La Sapienza

Conclusions:

Ceri Vincent - President CO2Geonet Association

Event # 2 – 12th November – 1.45 p.m.

THE CRUCIAL ROLE OF A MEDITERRANEAN PARTNERSHIP - TOWARD A EURO-MEDITERRANEAN GREEN DEAL

Short description - The session will discuss the political, economic, and financial conditions required to develop a Euro-Mediterranean green deal to advance energy transition and achieve climate change mitigation goals in accordance with the Paris Agreement. In particular, the session will focus on how to develop and integrate national energy markets into a regional low-carbon market spanning from Scandinavia to the Sub-Saharan Africa. The sessions will discuss the conditions for a sound enabling environment and how to overcome geopolitical, regulatory, and financial barriers that would hinder a rapid low-carbon transition.

Background - The rapid and economically efficient deployment of low carbon technologies require the integration of national energy systems into regional and continental systems. To fully exploit RES technologies as well as newer technologies such as batteries and hydrogen, a rapid decline in costs is needed, without compromising energy system security and reliability. The integration of national energy markets into regional markets allows for the rapid attainment of economies of scale while enhancing system resiliency and stability. Moreover, it allows to optimize investments by reducing duplications. A key precondition for the development of physical infrastructures is the creation of an effective enabling environment: a stable geopolitical framework, clear technical and economic regulations (from grid and pipeline management issues to international PPAs; from guarantees of origin for low-carbon power to the harmonization of wheeling and transportation charges) and easy access to finance, both from the Public and Private sector.

Event objectives

The event will propose:

- the creation of a research and policy platform aimed at creating a Euro-Mediterranean energy model able to integrate technical, economic, financial, and regulatory aspects and to produce clear policy recommendations and elaborate ad hoc analyses.
- the creation of a network of stakeholders and policymakers that will advance the integration of a Euro-Med energy system as a first step of a comprehensive Euro-Mediterranean green deal.

Welcome and introduction:

Grammenos Mastrojeni – Senior Deputy Secretary General Union for the Mediterranean
Monica Spada – Chair OMC Med Energy Conference 2023

Panel and debate:

Federico Pontoni – FEEM Program Director -Technologies for Energy Transition
Houda Ben Jannet – Director General OME
Tarek El Molla, Minister of Petroleum and Mineral Resources Egypt (to be confirmed)
EU Energy Commission (to be confirmed)

Conclusions:

Grammenos Mastrojeni - Union for the Mediterranean; Monica Spada Chair OMC Med Energy Conference 2023

Event # 3 – 14th November – 11.15 a.m.

THE CRUCIAL ROLE OF A MEDITERRANEAN PARTNERSHIP – RENEWABLE ENERGIES

Short description - The huge untapped potential of renewable energy in its varied forms especially across the southern and eastern Mediterranean can be an important enabler of energy transition in order to meet climate change mitigation goals and increase energy security at regional level. With the contribution of the main European renewable's association OMC MED energy conference will deep dive this topic.

Background - The geographical proximity and the nexus of interests that bind Europe and the South and East Mediterranean region together has long been recognised. Climate change and energy transition represents a huge challenge for all countries and citizens, but there is no single magic bullet to achieve these targets. It requires a wide range of actions by a diverse range of players, and this work can be easily experimented and implemented in the Mediterranean basin. Among the different leverages, there is no doubt about the potential for a huge increase in the use of renewable energy across the whole of the Euro-Mediterranean region. Many technical and positioning reports stresses the huge untapped potential of renewable energy in its varied forms. Yet currently, even solar power capacity across the southern and eastern Mediterranean remains limited, despite the huge resource availability – cumulative solar PV capacity in the South and East Mediterranean is about the same as in France.

Event objectives – Emphasize the crucial role of a Mediterranean partnership due to geographical proximity and the nexus of interests of the different Med side. Stress the current limited renewable capacity across the southern and eastern Mediterranean, despite the huge resource availability. Propose a common (or shared) strategy based on the European experience in the different renewable sectors as a great opportunity to unlock the Mediterranean renewable full potential, for the benefit of the whole Med region.

Welcome:

Edoardo Dellarole - OMC Med Energy Programme Committee Chairman

Setting the scene:

Emanuela Menichetti – OME Director Renewable Energy Division

Panel debate:

Rémi Gruet – Chairman Ocean Energy Europe
Walburga Hemetsberger – Chairman SolarPower Europe
Giles Dickson - Chairman WindEurope

Conclusions:

Edoardo Dellarole – OMC Med Energy Programme Committee Chairman

Event#4 - Joint event OME-EIB-OMC

Day: 15/11/2022 | Time: 16:15 -17:15 h (Egyptian time)

**FINANCING THE TRANSITION TO CLIMATE NEUTRALITY IN THE MEDITERRANEAN:
WHO, HOW, WHERE AND WHEN**

Although Mediterranean countries contribute moderately to global greenhouse gas emissions (about 6% in 2019) the region is a climate change hotspot, as highlighted by several IPCC reports. GHG emissions in the Mediterranean have quadrupled in the last 60 years. Behind this evolution, however, there are contrasted trends across the region. In the northern shore emissions reached their peak in the early 2000s to then decrease substantially. The picture in the South Mediterranean region is of a strong growth and current levels of emissions equal those in the northern shore. A drastic move towards carbon neutrality patterns is urgently needed. The energy sector plays a relevant role in the transition towards sustainable development, as it is responsible for 74% of total GHG emissions in the Mediterranean. Overall, GHG emissions from the energy sector have grown by 29% since 1990 to reach 2 billion tonnes in 2019 and are projected to rise to 2.5 billion tonnes by 2050 in a business-as-usual scenario of which 1.8 billion would stem from the South Mediterranean alone. Conversely, the implementation of a “Net Zero Carbon Scenario” to the horizon 2050 would allow drastically reducing the emissions below 270 billion tonnes for the whole region, while at the same time bringing a series of benefits in terms of energy security, job creation, improvement of health conditions and several other collateral positive side-effects.

The OME estimates in terms of financing needs to foster energy transition indicate that some 230 billion Euros over the period to 2050 will need to flow to energy efficiency measures and low-carbon technologies, primarily renewable energy technologies. Substantial public and private investments will therefore be necessary to successfully achieve the energy transition. This does not mean however to mobilize entirely new resources. Part of the investments to be made – around 60% - corresponds in fact to investments that would have taken place anyway, for example to build and renew housing. It is therefore a question of a net increase in funding as much as a question of reallocation of funding, currently unfavorable to carbon neutrality, towards favorable investments. The role of financing institutions in support to public and private investments is therefore key.

The aim of this event is to bring together international financing institutions, policy makers and industry operators to discuss how to finance the energy transition in the Mediterranean by addressing the following issues: Who, how, where, and when.

Opening:

Mr. Grammenos Mastrojeni, Senior Deputy Secretary General, UfM Secretariat
Assessing the financing needs of the Net Zero Carbon: key take-away messages from the MEP 2050 scenarios

Dr. Houda Ben Jannet, General Director, OME
How to finance the net zero carbon in the Mediterranean

Moderator: **Dr. Kamel Benaceur**, CEO Nomadia Energy

Discussants:

Mrs. Eefje Schmid, Head of Policy and Impact Unit, Strategy & Partnerships Department, EIB GLOBAL

Dr. Eng. Mohamed Mostafa El-Khayat, Executive Chairman, NREA, Egypt

Mr. Matteo Ristelli, Gas & LNG Infrastructure Development Director Edison, Chairman OME financing Committee

Mr. Vincent CHAUVET, Member of the European Committee of the Regions, Mayor of Autun, France

Mr. Edoardo Dellarole, Chairman Programme Committee OMC MED Energy Conference, Italy

Q&A session

Conclusions: **Mr. Lapo Pistelli**, Chairman OME

For more information, please contact conference@omc.it