



**Paris 13 May 2008**

## **EVENT NOTICE**

### **IEA calls attention to the critical need for governments to act on CCS**

Recognising the critical importance of carbon dioxide capture and storage (CCS) in mitigating climate change, the IEA launched on 13 May the International CCS Regulators' Network at IEA Headquarters in Paris. Speaking at the launch, IEA Executive Director Nobuo Tanaka highlighted the urgency of increasing the use of CCS 200-fold from today's existing enhanced oil recovery projects in order to achieve climate mitigation goals. "If we do not address regulatory and financial challenges in the very near future, the window for this important technology may close, causing the cost of climate mitigation to rise dramatically", Mr. Tanaka said. "It is clear that we need a *combined strategy* — one which combines mandates for CO<sub>2</sub> reduction with significant government cost-sharing for near-term demonstration projects. While we work on these financing challenges, it is equally important to develop appropriate legal and regulatory frameworks to protect public health and the environment", he added, noting that this included domestic frameworks for capture, transport and storage, and international frameworks for offshore storage and for adequate inclusion of CCS in international climate policies. The role of CCS technology in meeting climate mitigation goals will also be examined in the upcoming IEA publication *Energy Technology Perspectives 2008* (6 June 2008).

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