P2N0 NEWS AND VIEWS ON THE DRIVE TOWARDS NET-ZERO GHG EMISSIONS

Welcome to **Edition 24** of **P_2N_0** covering the drive to reduce greenhouse gas (**GHG**) emissions to net-zero (**NZE**). Wishing you a **belated Happy and Prosperous Year of the Snake**.

P_2N_0 identifies significant news items globally, reporting on them in short form, focusing on policy settings and project developments. This **Edition 24** covers news arising during the period **January 18** to **January 31, 2025**. **Edition 25** will be published on **February 17, 2025**.

P_2N_0 does not cover news items about climate change generally, M&A activity, or news items that are negative.

Access previous editions of **P_2N_0** at bakerbotts.com.

Content

HEADLINES FROM JANUARY 18 TO 31, 2025

Opening observation:

In **Davos-Klosters, Switzerland**, from **January 20** to **January 24, 2025**, world leaders, political and business, attended the **55th World Economic Forum** (**WEF**). It seemed that there was a revived sense of alignment, and an urgency of purpose.

The publication United for Net Zero – Public-Private Collaboration to Accelerate Industry Decarbonization provides a sense of that alignment and urgency born of the fact that already we have exceeded the objective of limiting the increase in global average temperatures by 1.5°C[1].

The publication recognizes that:

The numbers are clear		
GHG emissions are increasing at a rate of 1.5% annually.	**GHG** emissions need to be declining at a rate of 7% annually.	If this continues, the 1.5°C target will be exceeded by 600 GT by 2050.

[1] As reported in Edition 23 of **P_2N_0**, on Friday **January 10, 2025**, **The World Meteorological Organisation** (**WMO**) published a press release confirming that 2024 is the warmest year on record: (at https://wmo.int/, under WMO confirms 2024 as warmest year on record at about 1.55OC above pre-industrial level). The pre-publication coverage included: "We saw extraordinary land and sea surface temperatures, extraordinary ocean heat, accompanied by very extreme weather affecting many countries around the world … ". Not unexpectedly, the year-end score card for the average global temperature compared to pre-industrial times indicated that 2024 was the warmest year on record, an increase in the average global temperature 1.5°C above the 1800 to 1900 average.
For an excellent article on a spread of analyses on climate change, see Climate Change: what the latest science is telling us, at https://www.reuters.com/.

Consistent with ongoing themes:

- the development of renewable electrical energy needs to accelerate,
- as does electrification across as many activities as possible,
- as does **carbon dioxide removal** (**CDR**) and carbon capture and storage (**CCS**), across all industrial sectors, including cement and concrete, chemical production and petroleum refining, and iron and steel.

Among the subject matter of the **WEF** was energy and the energy transition, including:

- Global Plastic Action Partnership reaching its **25-country milestone**, becoming the largest global programme tackling plastic pollution, now impacting a combined population of **1.5 billion** people.
- **Centres for the Fourth Industrial Revolution** (**C4IR**) announced that new centres, Muscat, **Oman**, Riyadh, **Kingdom of Saudi Arabia**, and Pretoria, **South Africa**, will focus on AI and energy transition. For context, see C4IR Network Impact Report.
- Thirteen further industrial clusters across Australia, Brazil, Columbia, India, Kingdom of Saudia Arabia, the Netherlands, Sweden, Thailand and the UK have joined the Transitioning Industrial Clusters Initiative (established at **COP-26** in Glasgow in 2021 to promote decarbonization of industrial clusters).

  In total, the Initiative now covers clusters giving rise to **832 million metric tonnes** of CO_2-e annually. For context, see Unleashing the Full Potential of Industrial Clusters: Infrastructure Solutions for Clean Energies.

Ahead of **55th WEF**, a number of publications were released, including the Global Risk Report 2025: Conflict, Environment and Disinformation Top Threats and Financing The Energy Transition Meeting a Rapidly Evolving Electricity Demand. Both these publications are excellent although the **Financing the Energy Transition** publication is worth a special mention. The **Financing the Energy Transition** publication considers the financing needs of each region, **Africa**, **East and Southeast Asia**, **South Asia**, **Europe**, **Latin America** and **North America**, and the proposed approach to the provision of finance.

In addition, ahead of **55th WEF**, the good folk at **Boston Consulting Group** working with the team at **WEF** published Climate Adaptation – Unlocking Value Chains with the Power of Technology. The publication is in the vanguard of fast-developing thinking around the use of technologies to assess the extent of climate change, and to inform how best to address climate change. The publication is excellent.

Other headlines:

- **BloombergNEF provides updates**:
  - **On January 30, 2025**, the good folk at **BloombergNEF** published Energy Transition Investment Trends 2025. The headlines are that during 2024 investment in energy transition exceeded **USD 2 trillion**, with China having committed to investment of around **USD 820 billion**. If one reads below the headlines, China is investing more than the EU, UK, and US combined, with investment in the EU being less than 2023, and in the US investment levels being flat.

- On **January 29, 2025**, the good folk at **BloombergNEF** published Energy Supply Investment and Banking Ratios, indicating a greater level of commercial debt activity in lending for energy transition developments compared to fossil fuel lending in 2023.

  As ever, the folk at **BloombergNEF** provide a practical perspective.

- **NDCs front and centre**: During **January 2025,** several publications dropped in respect of how countries may update their **nationally determined contributions** (**NDCs**), reflecting the fact that countries are expected to update their **NDCs** early **2025** (**NDCs 3.0**).

  - **EC guidance for updating NDCs**: On **January 31, 2025**, the **European Commission** (**EC**) published Global Energy and Climate Outlook 2024 – Updating NDCs and closing the ambition gap – indicators for 1.5°C alignment. The publication is both timely and excellent.

  - **All read UNIDO**: On **January 1, 2025, United Nations Industrial Development Organisation** published NDC 3.0 Guidebook for Industrial Decarbonisation. The publication provides a helpful manual to countries formulating their thinking around settling upon updated **NDCs** (hence **NDC 3.0**). The publication is excellent.

  These publications should be read with Good Practice for LT-LEDS Development published by **GIZ** (Deutsche Gesellschaft für Internationale Zusammenarbeit (**GIZ**) GmbH). **Long-Term Low-Emission Development Strategies** (**LT-LEDS**) are key to consideration of, and settling, on **NDCs**.

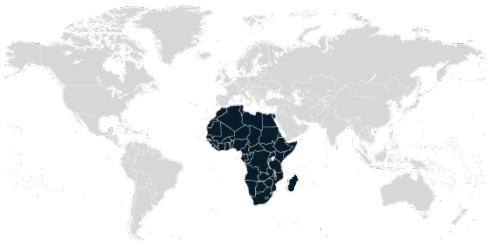
  In **January 2025**, the United Kingdom of Great Britain and Northern Ireland's 2035 Nationally Determined Contribution was presented to the Parliament. The **UK Government** had long flagged that the **NDC** would be to reduce emissions by **81% by 2035** compared to 1990 levels.

- **Visual Capitalist on CM_3**: On **January 24, 2025**, the good folk at the **Visual Capitalist** (at www.visualcapitalist.com, under How Many New Mines Are Needed for the Energy Transition) showcased the findings of the Benchmark Mineral Intelligence report from **November 2024**.

Number of new mines and plants by material		
Cobalt: 26	**Copper**: 61	**Lithium**: 52
Manganese: 21	**Natural Graphite**: 31	**Synthetic Graphite**: 12
Nickel: 28	**Purified Phosphoric Acid**: 33	**Rare Earths**: 29

  Both the **Visual Capitalist** article and the findings of the **Benchmark Mineral Intelligence** report make sound, if salutary, reading.

- **OECD Forward Look**: On **January 21, 2025**, the **OECD** published Strategic Foresight Toolkit, For Resilient Public Policy: A Comprehensive Foresight Methodology to Support Sustainable and Future-Ready Public Policy. The publication provides an interesting (if theoretical) perspective on the formulation of policy settings.



Africa

- **Development Finance access in Africa**: On **January 22, 2025**, **Environmental Finance** (at www.environmetnal-finance.com under How development finance can increase energy access in Africa) published an excellent article authored by Leslie Maasdorp on the benefits of electrification to provide electrical energy to **300 million more people** in Africa by 2030.

  The publication puts in context the **Mission 300** agenda for the **African Development Bank** and **World Bank** convened **Community of Practice on Private Finance for Sustainable Development** (**CoP-PF4SD**) **Conference 2025** held in Dar es Salaam on **February 4 - 5, 2025**.

  As noted below, between **600** and **700 million** people in **Africa** do not have electrical energy. For example, in Chad and Democratic Republic of Congo 88% and 79% of their populations are without electrical energy, and in Nigeria and Ethiopia 45% of their populations do not have electrical energy. The electrification of Africa is not a static issue: the current population of Africa is estimated as 1.4 billion people and is projected to increase to up to **2.5 billion** people by 2050.

- **Southern Hydrogen Corridor** (**SH_2C**) **– one step closer**: On **January 21, 2025**, it was reported widely that **Algeria** and **Tunisia** had signed a declaration with **Austria**, **Germany,** and **Italy** to progress with the development of the **SH_2C**, a **4,000 km** hydrogen pipeline from **North Africa** into the **heart of Europe**.

  By way of reminder:

  - Edition 12 of **P_2N_0**, noted that "In **May 2024**, **Tunisia** published its Green Hydrogen Strategy. With the publication of by Tunisia of its **Green Hydrogen Strategy**, there is now a clear and consistent theme in respect of each North Africa country with a strategy – export".

    Edition 15 of **P_2N_0**, noted that "On **August 1, 2024**, **hydrogen today** (at https://hydrogentoday.info, under Tunisia Signs an MOU with HDF Energy to Produce Hydrogen) reported that the **Minister of Industry, Mines and Energy**, had signed a **memorandum of understanding** (**MOU**) with **HDF Energy** to provide the basis to assess the development of a **USD 3 billion** green hydrogen production projects in Tunisia. As reported, initially, the project will involve the development of **1 GW** of onshore wind farm capacity, and **500 MW** of photovoltaic solar capacity, to provide renewable electrical energy to power electrolysers to produce **65,000 metric tonnes** a year of green hydrogen. The green hydrogen produced will be exported to the EU using the $SouthH_2$ Corridor[2]".

[2] **By way of reminder**, Edition 12 of **P_2N_0** reported (under **Italy, Germany and Austria support $SouthH_2$ Corridor**) that: "On **May 14, 2023**, it was reported widely that the energy ministries of **Italy**, **Germany** and **Austria** signed a letter of support for the development of the **$SouthH_2$ Corridor** by **Snam**, **Trans Austria Gasleitung** and **Gas Connect Austria**, and German **bayernets GmbH**. The letters will support applications for Important Project of Common European Interest (**PCI**) status for each part of the **Corridor** under which

The development of this project is consistent with the Tunisian Hydrogen Roadmap.

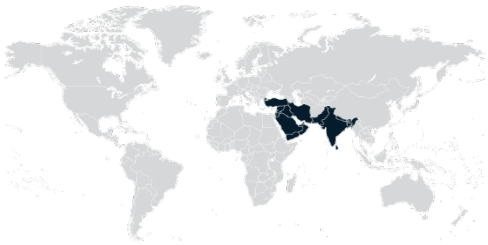
- **Edition 23** of **P_2N_0** noted that: "On **January 6, 2025**, **hydrogeninsight** (at https://www.hydrogeninsight.com, under Dubai-based developer unveils plan for $6bn gigawatt-scale green hydrogen project in Tunisia) reported that **H2 Global Energy** intends to develop between **1.5 GW** and **1.8 GW** of electrolyser capacity in Tunisia to produce up to **180,000** metric tonnes of green hydrogen annually".

- **REE Planning and Prospects**: On **January 11, 2025**, the **International Renewable Energy Agency** (**IRENA**) published Planning and prospects for renewable power: Central Africa. The publication outlines the basis for the expansion of the development and deployment of renewable electrical energy in **Central Africa**. The publication develops on the work and the thinking in the Regional Modelling Analysis & Planning Support Programme for Central Africa.

  The **Planning and prospects** publication is the second major publication from **IRENA** during **January 2025**, the first being A Just Energy Transition for Communities – Large Scale Wind Solar and Projects in Sub-Saharan Africa.

  The publication is timely and insightful. For those not familiar with the facts and statistics, between 600 and 700 million people globally do not benefit from the supply of electrical energy, with over 80% of those people living in **Sub-Saharan Africa**.

  With the development of the efficiency of photovoltaic solar technologies and increased scale of wind turbines, the development and deployment of these technologies would allow increased electrification across **Sub-Saharan Africa**.



Middle East and South Asia

- **India Carbon Market**: On **January 23, 2025**, the **Ministry of Power** and the **Ministry of Environment, Forest and Climate Change** published Indian Carbon Market – Methodology, BM EN01.001. The **Bureau of Energy Efficiency** provided 12 methodologies for its Carbon Credit Trading System. It is understood that interested parties have provided constructive feedback on the methodologies.
- **The dash for gas 2.0**: In addition to the development of renewable energy capacity (photovoltaic solar and wind, and BESS) the **Gulf Cooperation Council** (**GCC**) countries are developing **30 GW** of gas-fired turbine capacity. **Brendan Cronin** at AFRY Management Consulting provides an updated and insightful summary.

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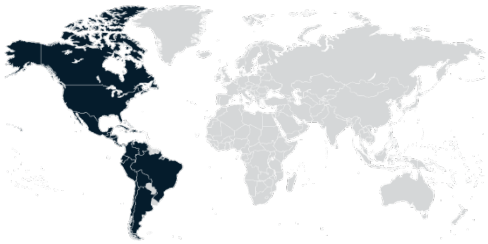
funding support will be sought for the development of the **3,300 km Corridor** as part of the European Hydrogen Backbone. As reported, the **Corridor** will have capacity to transport up to **4 million metric tonnes** of hydrogen from North Africa and Southern Italy.

- **Biggest BESS**: In **mid-January 2025** it was reported widely that **Emirates Water and Electricity Company** (**EWEC**) and **Abu Dhabi Future Energy Company** (**Masdar**) plan to develop a **5.2 GW / 19 GWh BESS**, with **1 GW** of baseload renewable electrical energy as a result. The **Biggest BESS** will source electrical energy from photovoltaic solar capacity, with an estimated development cost of **USD 6 billion**.
- **BESS in GCC countries**: **BESS** is now part of the energy system mix in across the countries of the **GCC**. During **January 2025** the **Kingdom of Saudi Arabia** (**KSA**) energised its **2.5 GWh Bisha BESS**. It is to be expected that a further eight **Big BESS** projects will be developed over the coming year or so, to deploy a further **33 GWh** of energy storage capacity.



Americas

- **Stargate in spot-light**: On **January 22, 2025**, the White House announced plans for up to **USD 500 billion** to be invested in the development of AI capacity over four years to 2029, by a joint venture of **OpenAI**, **Oracle** and **Softbank** (**Stargate**).

  The private sector appears ready, willing, and able to continue investment to accelerate increased electrical energy generation capacity to provide the electrical energy for data centres.

  For those interested:

  - in the use of electrical energy transmitted across a grid to provide electrical energy to AI, see Generative AI for Power Grid Operations published by the US **National Renewable Energy Laboratory** (**NREL**); and
  - in following the continued development of gas-fired power generation capacity, on **January 28, 2025**, it was reported widely that **Chevron** is to develop gas-fired power generation capacity to provide electrical energy to data centres in response to the anticipated increase in demand for electrical energy because of AI. As reported, for these purposes, **Chevron** is to work with **GE Vernova**.

    As reported, **Chevron** and **Vernova** are to work together to develop **4 GW** of gas-fired generation capacity, to supply electrical energy to data centres in the US Midwest, Southeast and West.
- **Amazon in Ohio**: On **January 21, 2025**, it was reported widely that **Amazon** had purchased two blocks of land in **Fayette County, Ohio**, next to the battery plant of **Honda** and **LG** with the intention of locating data centres at a cost of **USD 5 billion**.
- **Off the leash**: On the first day of the **Trump-Vance Administration**, **January 20, 2025**, Unleashing American Energy was released.
- **In the last days of the Biden-Harris Administration** seminal studies published:

- **Climate Change impacts assessed**: On **January 13, 2025**, the **White House Office of Management and Budget** published a **White Paper** – Addressing the Impact of Climate Change: Federal Budgetary Risks, Adaptation Planning, and the Climate Benefits of Federal Investments.

  The publication is seminal – climate change affects the US economy adversely affecting communities and sectors of the economy differently. This said, the publication may have a long-shelf life. Given the removal of the White Paper from the **White House** website, it appears that the White Paper will not be acted upon.

- **A new Vision Study**: On **January 17, 2025**, the US **Department of Energy** (**DOE**) published a Transformative Pathways for US industry study.

  The study acknowledges that there is no single pathway to innovation and transformation of carbon intensive industries, including the cement and concrete, chemical production and petroleum refining, iron and steel, and pulp and paper industries. The study continues and develops the work and findings of the **DOE** Industrial Decarbonization Roadmap and the Pathways for Commercial Liftoff reports.

- **BiCRStock**: On **January 17, 2025**, the US **DOE** published **Best Practices for Life Cycle Assessment** (**LCA**) **of Biomass Carbon Removal and Storage** (**BiCRS**) **Technologies**. While the subject matter of the publication may be regarded as "niche", the substance of the subject matter is excellent.

- **USGS maps geologic hydrogen sources**: On **January 16, 2025**, the **US Geological Survey** (**USGS**) published a "first-of-its-kind" map identifying potential sources of "naturally occurring geologic hydrogen".

  The most prospective areas within the US for natural hydrogen (or white hydrogen) are Kansas, Kentucky, Illinois, Michigan, and Texas.

  In a paper published in **Science Advances**, Model predictions of global geologic hydrogen resources, USGS scientists gave a sense of the potential of the development and production of hydrogen from these sources: "We calculate the energy content of this estimated recoverable amount of hydrogen to be roughly twice the amount of energy in all the proven natural gas reserves on Earth".

APAC

- **Santos CCS looking to ramp-up CO_2 storage**: On **January 31, 2025**, it was reported widely that **Santos** had stored **340,000 metric tonnes** of CO_2 at its **Moomba Carbon Capture and Storage Project** in **South Australia** (**Moomba CCS**). The **Moomba CCS** has been developed as part of the petroleum operations at Moomba.

- **Vietnam approves carbon market**: On **January 24, 2025**, Decision No 232 / QD-TTg was issued approving the creation of a carbon market to commence operation by 2029. The decision indicates that during 2025 the final form of **Decree 06/2022** will be issued, providing the legal and regulatory framework for the market. As with other carbon markets, the policy objective is to encourage the use of lower, low and no GHG emission technologies. As understood, the carbon market will involve two tradable instruments, **GHG Quotas** and **Certified Carbon Credits**.
- **Tasmania Green Hydrogen Hub**: The **Australia State Government of Tasmanian** has published the Tasmanian Green Hydrogen Hub Information Pack to inform **Registration of Interest** (**ROI**) to develop the **Tasmanian Green Hydrogen Hub**.

  The **ROI** stage of the project development is welcomed: there have been several proposed developments at Bell Bay over the last five years. Among other things, the **Information Pack** provides details on port infrastructure, water availability and infrastructure, and power availability and transmission access.
- **Quinbrook Infrastructure Partners close debt financing**: On **January 21, 2025**, the good folk at **Quinbrook Infrastructure Partners** closed the **AUD 722 million** commercial debt financing for **Stages 1** and **2** of its **Supernode BESS project** in Queensland.

  The **Supernode BESS project** has a nameplate storage capacity of **520 MW / 1,856 MWhs**, with an off-take agreement with one of the Big Three integrated energy companies in Australia, **Origin Energy**.
- **China completes guidelines**: On **January 24, 2025**, **China** (**Ministry of Ecology and Environment**) published two Guidelines in respect of additional industrial sectors to come within its emissions trading scheme:

  1. Guidelines for Accounting and Reporting of Greenhouse Gas Emissions by Enterprises in the Iron and Steel Sector (CETS-AG-03.01-V01-2024); and
  2. Technical Guidelines for Verifying Greenhouse Gas Emissions by Enterprises in the Iron and Steel Sector (CETS-VG-03.01-V01-2024).

  The **Guidelines** were finalised following consultation conducted during **December 2024**, and came into effect on publication.

  By way of reminder, Edition 19 of P_2N_0 under "**China aims to introduce 70 national standards**" stated that:

  > "During the third week of October 2024 there was a good deal of reporting relating to the plan that China is developing to standardise carbon emission calculation across key sectors, as part of its efforts to provide a framework within which emitters of GHG emission must work to achieve its carbon reduction targets. 70 national standards on carbon accounting, footprint, reduction, capture, utilization, and storage, covering all key sectors and companies will be published by the end of 2024 and to be phased in during 2025".
- **China continues to accelerate installation of renewable electrical energy capacity**: On **January 21, 2025**, the good folk at **electrek** (at https://electrek.co, under China installed a record capacity solar and wind in 2024 – in numbers) reported that **China** installed **14.6%** of new renewable electrical energy capacity during 2024.

2024 REE		
Increase of 277 GW of photovoltaic solar during 2024, to 887 GW	Increase of 80 GW of wind during 2024 to 521 GW	Increase of 13.5 GW of hydroelectric to 436 GW

In addition, installed nuclear energy capacity increased by 3.9 GW to 61 GW.

This is a continuing theme. Under **China continues to decarbonise**, Edition 23 of P_2N_0 reported that:

"As calendar year report cards continue to be delivered, China has top-marks for progress towards net-zero GHG emissions."

Among other highlights of the report card for China are that:

- during November 2024, 1.3 million EVs were sold, with EVs making up more than half of monthly car sales since July 2024; and
- in the 11 months to the end of November 2024 (during calendar year 2024), China installed more new photovoltaic solar capacity than the US has installed photovoltaic capacity ever.

As noted in Edition 20 of P_2N_0[3], **China** is developing a "**bullet train for power**" through the development of a little over **48,000 km of ultra-high voltage direct current cables** to transmit renewable electrical energy from desert regions to cities up to 3,000 km away – "the West-to-East Power Transmission" initiative".

- Singapore Green Plan 2030: On **January 20, 2025**, **Singapore** published an update to its **Singapore Green Plan 2030**. The updated **Plan** details how Singapore intends to achieve its **GHG targets** for **2030**.

  For those following the policy settings that Singapore has been developing, it was to be expected that energy efficiency, the import of green electricity and carbon capture and storage are central to the **Plan**: a **12 million metric tonne** reduction in **GHG** inventory by 2030 compared to 2022.

  The **Plan** acknowledges that Singapore expects its **GHG** emissions to peak in 2028, and that by 2030 its annual emissions profile to be around **60 million metric tonnes**.

- **Malaysia tenders 2GW of LSS**: On **January 18, 2025**, it was reported widely that the **Energy Commission** (**EC**) of Malaysia is to undertake an open-tender for **large-scale solar** (**LSS**).

  As reported, the open tender will seek to procure LSS capacity within a range of 10 MW to 500 MW, with the intention of developing up to **2 GW** to be deployed by 2027. This is the second LSS procurement in two years: with the first procurement having taken place in 2024.

[3] **A bullet train for power**: On **November 15, 2024**, the **BBC** published a piece by **Xiaoying You** under the title A bullet train for power"; China's ultra-high-voltage electricity grid. The piece is excellent. The piece provides a clear narrative as to the progress that China has made (producing more clean energy than any other country, and then some) and is continuing to make, including in the development and deployment of high voltage direct current (**HVDC**) and ultra-high voltage direct current (**U-HVDC**) transmission to transmit electrical energy over distance from the point of generation to the point of use. For China with world class hydro and radiative heat resources located at distance (sometimes at considerable distance) from the point of load, the use of **HVDC** and **U-HVDC** is essential.

Europe and the UK

- **Denmark to Germany H_2 pipeline**: On **January 31, 2025**, the **Danish Energy Minister** announced that the **Danish Government** intends to provide **USD 1.1 billion** in funding to **Energinet** (through the provision of subsidies over 30 years) to allow the development of an **85 km hydrogen pipeline** between **Esbjerg** (a port city in Denmark) and **Germany**.
- **BESS ever more essential**: On **January 31, 2025**, **energystoragenews** (under https://www.energy-storage.news, under Developers Fidra and Innova secure planning consent for two UK BESS, totalling over 5GWh) reported that **Fidra Energy** and **Innova** had been granted planning consents: **Fidra Energy** having been granted consent in respect of its **1.4 GW / 3.1 GWh** Thorpe March, Doncaster, Yorkshire project, and **Innova** having been granted content in respect of its **1.025 GW / 2.05 GWh** Almhome Energy Hub, close to Doncaster.

  The **energystoragenews** article is well-worth a read providing detail on each BESS.
- **EC announces allocations of €1.2 billion**: On **January 30, 2025**, the **EC** announced the allocation of funds from the **Connecting Europe Facility** (**CEF**) to **41** projects across the **EU** that have the status of **Projects of Common Interest** (**PCIs**) and **Projects of Mutual Interest** (**PMIs**). Please click through to the following link for details of the projects.
- **Repsol RFNBO plant**: On **January 29, 2025**, Repsol announced (at https://www.repsol.com) that it intends to invest **€800** million in the development of a **renewable methanol project** in **Spain** (**Tarragona Ecoplant**).

  The **Tarrogona Ecoplant** will produce **renewable methanol** from municipal solid waste, using advanced gasification technology that will yield **methane** (CH_4) and **carbon dioxide** (CO_2). Because of the use of advanced gasification technology, the **Tarraona Ecoplant** has received funding from the EU Innovation Fund.
- **BECCS and CCS in Sweden and Norway**:
  - **SEA decision on BECCS**: On **January 27, 2025**, the **Swedish Energy Agency** (**SEA**) announced that **Stockholm Exergi** had been awarded funding support of **20 billion Swedish Krone** (around **USD billion**). The award is the result the reverse auction undertaken by the **SEA**. The **Stockholm Exergi** project, **BEECs Stockholm**, will capture **800,000 metric tonnes** of **biogenic CO_2** a year, **biogenic CO_2** being CO_2 that arises from the combustion of non-fossil fuel feedstock.
  - **Klemetsrud, Oslo Project back on track**: On **January 27, 2025**, **Hafslund Celsio** announced that it is to develop, with **Aker Solutions** and **SLB Capturi**, a **waste-to-energy** plant in **Klemetsrud**, **Oslo**. As announced, the project will comprise the development of a **point of capture facility** at the waste-to-energy plant, and the development of a **CO_2 terminal** at the **Port of Oslo**. The **point of capture**

facility will capture **350,000 metric tonnes** of CO_2 a year. The captured CO_2 will be transported from the CO_2 terminal for storage permanently in the **Northern Lights JV CCS project**.

- **The State of Play**: In **January, 2025, Hydrogen Europe** published A Clean Industrial Deal for the European hydrogen industry. The publication provides an optimistic and realistic assessment of the challenges with the development of the renewable hydrogen industry across Europe.

  The publication should be read with the **EC Clean Technology Observatory's** Renewable Fuels of Non-Biological Origin in the European Union – Status Report on Technology Development, Trends Value Chains and Markets. The publication provides a "warts and all" assessment of the development of the **RFNBO** market (supply and demand). The publication provides what it advertises in its title.

- European Electricity Review 2024 (**EER 24**) **alive**: On **January 21, 2025**, the good folk at **Ember** published **EER 24**. The publication is well-worth a read.

- **Hydrogen to Power**: In **January, 2025**, the Hydrogen to Power Report was published by **Hydrogen UK's Power Generation Working Group**. The **Report** explores the role that **hydrogen to power** (**H_2P**) will play in the decarbonised power system of the future, the barriers to deployment and recommendations for overcoming them.

HELPFUL PUBLICATIONS AND DATA BASES

In addition to publications covered by this edition of **P_2N_0**, the most noteworthy publications read by the author during the third and fourth weeks of **January 2025** are:

- **IRENA provides CSP perspective**: On **January 30, 2025**, the **International Renewable Energy Agency** published Renewable Energy Benefits – Leveraging Local Capacity for Concentrated Solar Power. The publication provides a sense of the scale of CSP, and the role that CSP may play. The publication is well-worth a read.

- **IETA provides Article 6.4 perspective**: On **January 24, 2025**, the **International Emissions Trading Association** (**IETA**) publication its **PACM – Position Paper – January 2025** entitled Ownership of A6.4ERS in the Paris Agreement Crediting Mechanism Registry (**CMR**). Among other things, the publication considers two approaches, first, the **CMR** as a registry of account and second, the **CMR** as a registry of title. **IETA** favours the second approach. The publication is timely, coming as it does in response to submissions sought by the Supervisory Body (for Article 6).

- **Hydrogen News**: On January 24, 2025, and January 31, 2025, delphidata.com published **Hydrogen News.** The publications provide short-form digest of news items from the prior seven days.

- **Keeping Pace**: On **January 20, 2025**, the **Securities Commission Malaysia** published National Sustainability Reporting Framework – Navigating the Transition – A Guide for Boards. The publication is excellent.

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