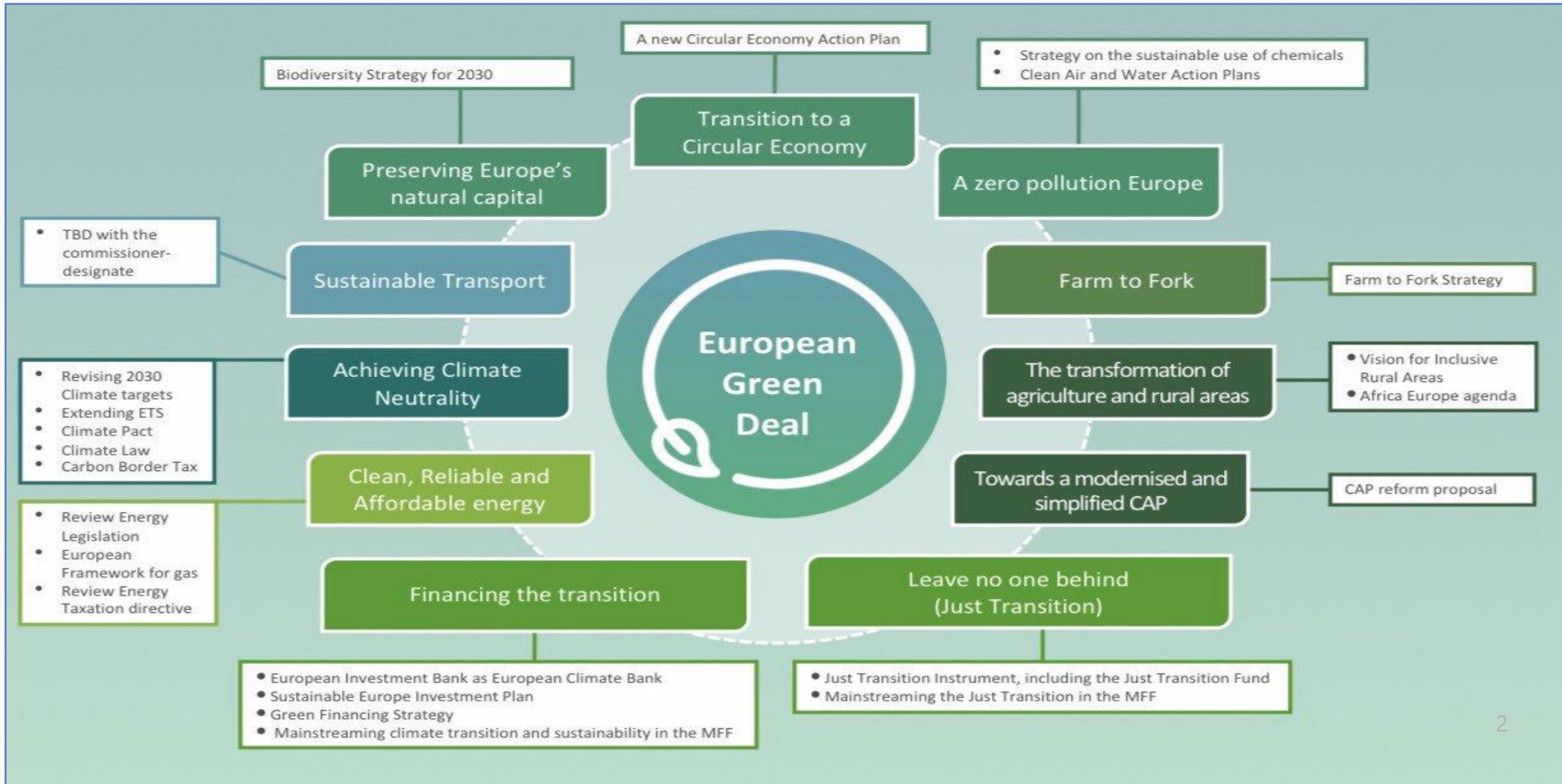


The European Green Deal

a framework for green, inclusive growth and climate action –
- extended to security of supply



EUROPEAN GREEN DEAL



- Through the EEA agreement Norway is part of the common market. Norway also shares EUs common climate target and its energy- and climate framework

Fit for 55 package

Energy	Transport	Emission reductions
<ul style="list-style-type: none"> • RED • Energy efficiency • Energy taxation X 	<ul style="list-style-type: none"> • ReFuelEU Aviation • FuelEU Maritime • Alternative fuels infrastructure • CO2 standards 	<ul style="list-style-type: none"> • EU ETS • CBAM • ESR • LULUCF • Forest strategy • Climate Social Fund X

- 10 most important measures
(Ref. Norwegian
Environmental Directorate)

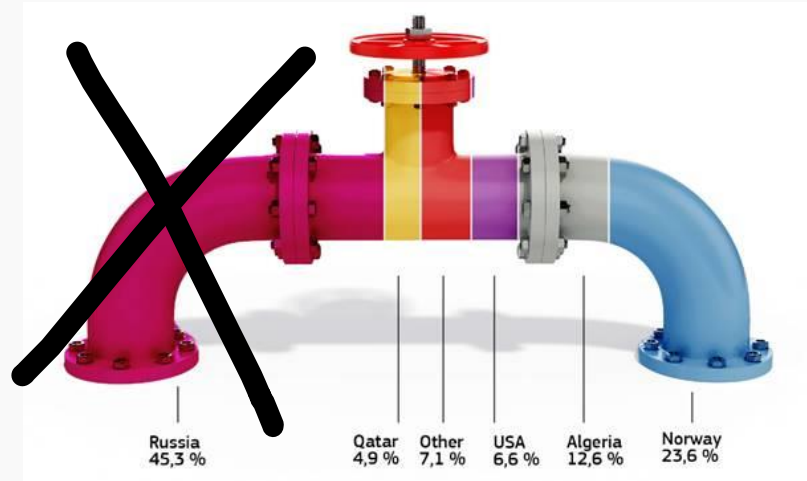
- CCS on industry and waste
- Power to offshore oil/gas installations
- Less meat
- Increased use of biomass
- Hydrogen in industry
- DACCS
- All new trucks are electric or on biogas by 2030
- Ban of fossil fuels in the industry
- Electrifying industrial processes

REPowerEU – independent of Russian gas

Action Plan for implementing REPowerEU



● Green hydrogen ● Biomethane



Norway; market opportunities and political challenges

- Fit for 55 (% ghg cut)
- RePower EU (- 150 bcm)
- Electricity market design
- Net-Zero Industrial Act
- Critical Raw Materials Act



RePowerEU accelerates the Green Deal

Norway's possible contributions and NHO response



Low carbon production

Hydropowered process industry

Gas

Replace Russian gas by pipeline rather than third country LNG

Offshore wind

450-750 GW by 2040

Hydrogen

20 mton use in 2030 whereof 10 mton import.

CCUS

50 mt storage in EU by 2030. In EEA ?