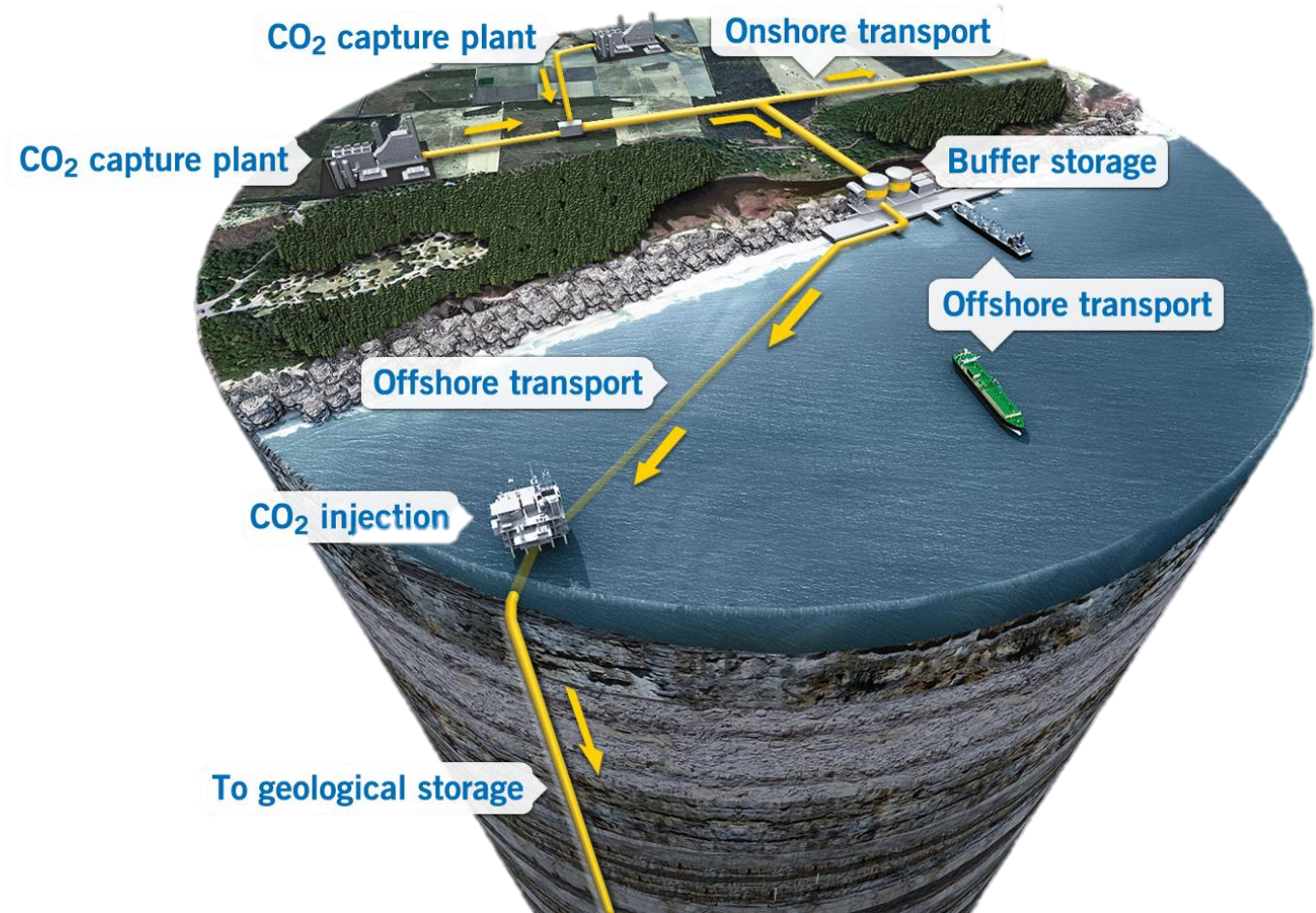




# Scaling Carbon Capture & Storage in Greece

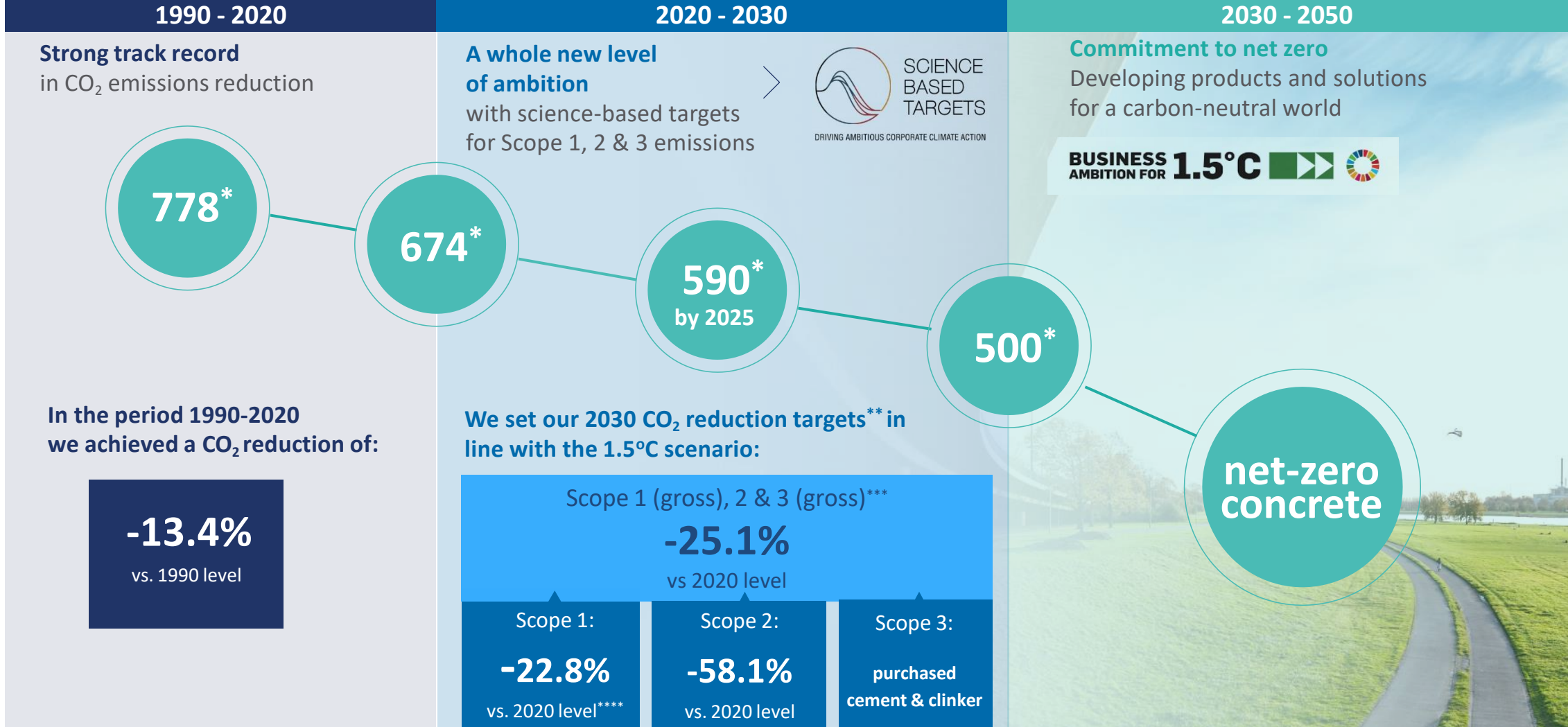
## iFESTOS

October 2023



# Titan has set ambitious, science-based CO<sub>2</sub> reduction targets

Validated by the Science Based Targets initiative (SBTi)



\* Net direct CO<sub>2</sub> emissions (kgCO<sub>2</sub>/t cementitious product)

\*\* Additionally, we have committed to reducing absolute Scope 3 GHG emissions from the use of sold fossil fuels by 42% (from a 2021 base year)

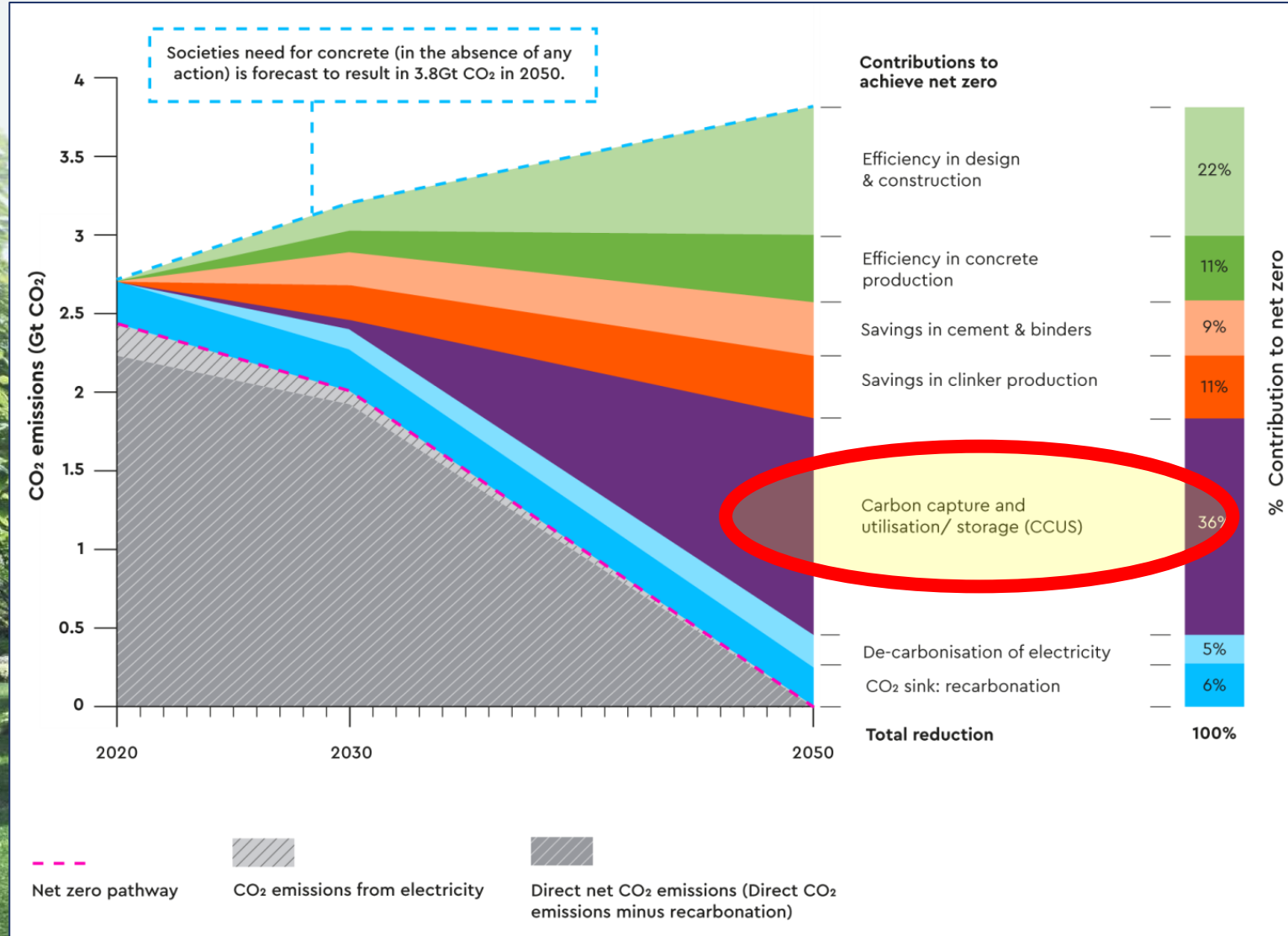
\*\*\* Scope 1: direct CO<sub>2</sub> emissions; Scope 2: indirect CO<sub>2</sub> emissions from electricity; Scope 3: indirect CO<sub>2</sub> emissions of the supply chain

\*\*\*\* -35% vs 1990 level



# Carbon Capture & Storage (CCS) critical for hard-to-abate sectors

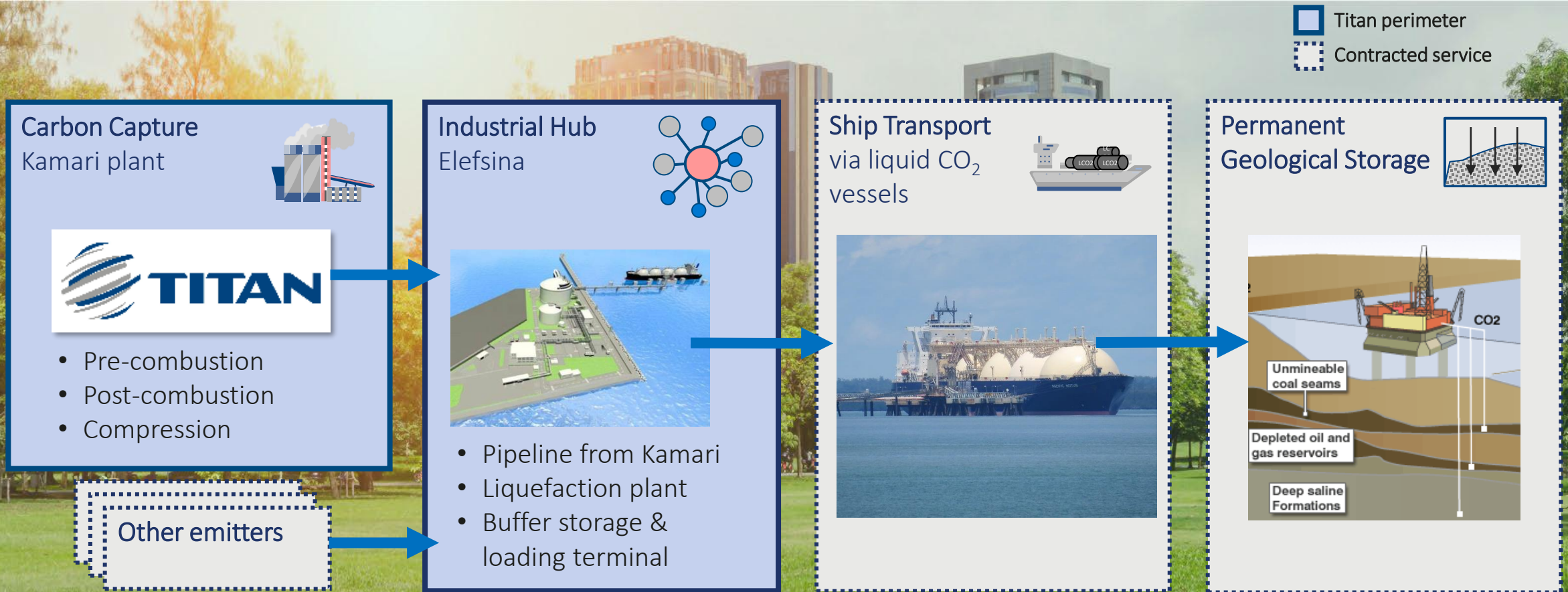
## CO<sub>2</sub> emissions reduction roadmap for cement & concrete





# Value chain

## Overview





# An operating CCS value chain will bring significant benefits to Greece...

- ✓ Achieve the country's Net Zero Targets
- ✓ Meet growing demand for low-carbon products, e.g., green cement
- ✓ Create jobs
- ✓ Create competitive advantage for Greek industry
- ✓ Underpin economic viability of Prinos CO<sub>2</sub> storage project
- ✓ Attract significant additional EU funding

# ...and would require three kinds of enablers to materialize

## Market

- Incentivize **public procurement of zero-carbon products**

## Regulation

- Establish / update **legal & regulatory framework** to, e.g.,
  - Ensure access to logistics & storage infrastructure at fair terms
  - Specify permitting requirements and appropriate technical / safety standards
  - Define the appropriate monitoring / controlling authorities

## De-risking

- Establish **Carbon Contracts for Difference** for emitters, modeled after similar schemes in other European countries (e.g., NL, UK, DK, DE)



**Thank you**