



***IENE Conference on “Green Liquid Fuels of the Future”***

***Opening remarks by Liana Gouta,  
Energy Policy and International Affairs Director, Chairwoman of IENE’s  
Downstream Committee***

Dear esteemed speakers, dear guests, ladies and gentlemen,

Yesterday, during the first day of the conference, we had the opportunity to discuss about the framework of the European policy towards Climate neutrality, as well as the Greek National Strategy and Plan for 2030 and 2050. We also had the opportunity to listen to the Fuels’ Industry representatives, their Vision towards Energy Transition, the proposed pathway, their Strategy and their plans. This is a journey that has already started. And even though it will be a long journey, it requires full speed from today and onwards.

Today, on this second day of the conference we will focus on Transport.

The transport sector is responsible for the bulk of liquid fuel consumption. And while RED II Directive on Renewable Energy, which was updated in 2018, set an EU target of 14% of renewable energy in transport by 2030, the recently announced Sustainable and Smart Mobility Strategy now requires to cut down around 90% of transport emissions by 2050. This will change everything in the sector. There is an urgent need for a broad range of low carbon solutions, covering all sectors of Transport, not only urban, but heavy duty and long distance road transport too, as well as aviation and marine.

Is there only one-fit-for-all technological solution to cover all future transport needs and the decarbonization of all transport sectors? Certainly not.

Is there only one-fit-for-all technological solution able to provide just transition of the transport for all European citizens within the coming years, covering all their needs and

providing them access to sustainable and affordable transport solutions and alternatives? The answer is again no.

As we discussed yesterday, Fuels' Industry has a proposal on Green Fuels for achieving climate neutral transports from road to aviation and marine. Green Fuels, are already "on their way", through important projects announced around Europe from major industry players. Green Fuels Projects from biomass and waste, from hydrotreated vegetable oils, re-used cooking oil, plastics recycling, synthetic fuels from green hydrogen and recycled CO<sub>2</sub>.

The scene is rapidly changing. There is already renewable diesel for road transport and renewable jet for aviation. They are produced at pilot or even at small industrial scale. Of course, there is a long way to go.

But it is a realistic pathway that can offer solutions complimentary to other new technologies such as electrification for road transport.

The good news regarding Green Fuels is that they are compatible with existing car engine technology and they can reduce at once CO<sub>2</sub> emissions not only from the new but also from the old cars, with no need to change the car fleet, and no need for new infrastructure, supporting thus a just transport transition for EU citizens, providing them alternative technological solutions to choose from, for their sustainable transportation.

Supporting Green Fuels for road transport, would then create a scale market for their production, sending a strong signal to the investors, while at the same time boosting the production of sustainable aviation and marine fuels.

But, in order to enable the potential of Green Fuels in decarbonizing the Transport sector, the right policy and legislative framework should be established. For example, the CO<sub>2</sub> standards in vehicles, must be amended by taking into account the CO<sub>2</sub> footprint of fuels, the fuels taxation should be revised taking into account the carbon-intensity, overlapping legislation such as the Renewables Energy Directive and the Fuels Quality Directive should be reformed or simplified.

A car using green fuels reduces its CO<sub>2</sub> emissions. In the future, a car that will use a 100% renewable fuel, for example synthetic fuel, will emit net zero CO<sub>2</sub> and it should be considered as a zero CO<sub>2</sub> emissions car, which, unfortunately is not the case under the current EU legislation.

Having said that, let us proceed to this second day of the Conference, to discuss about the Challenges of the new technologies in Transport, starting from the road transport and then moving to Aviation and Marine sector.

We have the honor to have with us the deputy Greek Minister of Infrastructure and Transportation, Mr Yiannis Kefalogiannis to set the scene with his keynote speech.

Moving to our first panel, on the road transport, we will listen to the proposals of our distinguished guests, representatives of the European Independent Fuels' Suppliers, the Hellenic Association of Oil Marketing Companies, and Hydrogen Europe. Executives from 2 major European companies, REPSOL and OMV, will then present their companies' strategies, as well as their announced projects on renewable diesel and e-fuels. So, it is our pleasure and honor to welcome Ms Cecile Nourigat from UPEI, Mr Aligizakis from Hellenic Association of Oil Marketing Companies, Mr Hatzimarkakis from Hydrogen Europe, Mr Sastron from Repsol and Ms Atzmannstorfer from OMV.

Our second session will focus on aviation and marine.

Top executives from the shipping and the aviation sector will present their strategies and their proposals, while major Fuels companies will present among other, their innovative projects for providing renewable fuels. We are pleased and honored to welcome Mr Fafalios representing the Union of Greek Shipowners and the EU association INTERCARGO, Mr Pateras representing the Hellenic Chamber of Shipping, Mr Govatzidakis from Aegean, and last but not least, the fuels industry representatives, Mr Wood from NESTE, Mr Maurel from TOTAL (and Mr Gaba from Exxon Mobi).

We are excited to have all those distinguished speakers with us, and I would like to thank all of them for their contribution to this debate. And of course, I would like to thank all of you in the audience, for your participation in this second day of the Conference.

I will now give the floor to Mr Dimas who will moderate the first panel, starting with our key note speaker, the Deputy Minister of Infrastructure & Transport, Mr Yiannis Kefalogiannis.