



# **Business Perspectives on CO2 Capture and Geological Storage (CCS): Enabling Widespread Application**

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# Session Agenda

## **Overview session** *Chair – Brian Flannery (ExxonMobil & IPIECA)*

- CCS: Critical Option to Mitigate CO<sub>2</sub> Emissions – *Preston Chiaro (Rio Tinto & WCI)*
- Oil & Gas Experience: A Basis for Confidence – *Arthur Lee (Chevron & IPIECA)*
- CCS and Electricity Generation – *John Novak (EPRI)*
- Questions and Discussion

## **Panel Session** *Moderator – John Scowcroft (Eurelectric)*

- CCS Outlook – *Debra Justus (IEA)*
- Status of CCS Technology – *Leo Meyer (IPCC WGIII)*
- Foundations for CCS Regulation – *EC Rep (EU Commission)*
- Regional Outlook: South America – *Paulo Cunha (Petrobras)*
- Regional Outlook: Australia – *Howard Bamsey (FCCC Dialogue)*
- Questions and Discussion

## **Drinks and Canapés Reception**



# Carbon Capture & Storage: Key Messages

- Decades of commercial experience: CO<sub>2</sub> separation, compression, transport, geological injection
- CCS could apply to ~ 40% - 60% of global emissions (large point sources)
- CCS would allow coal to remain in energy mix – could enable other technologies (H<sub>2</sub>, co-fired biomass)
- CCS today is not economic, except in niche applications: power with CCS is costly... ~ (30-70)\$/tCO<sub>2</sub> (majority for capture and compression)
- CCS deployment will require resolution of critical issues: permitting, long-term liability, infrastructure
- Demo projects should build public acceptance, identify cost reductions
- Large-scale CCS deployment will require decades of investment in capital equipment and infrastructure (in stabilization scenarios, CCS becomes significant in 2030 and beyond)
- Without CCS, mitigation costs to society become far greater

