

PREPARED BY



COP27
SHARM EL-SHEIKH
EGYPT 2022

Decarbonization Day

A BREAKTHROUGH TOWARDS SUSTAINABLE
ENERGY TRANSITION

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THE 2022 UNITED NATIONS CLIMATE CHANGE CONFERENCE OR CONFERENCE OF THE PARTIES OF THE UNFCCC



(COP 27)

With climate scientists warning that the planet is on the brink of disaster, never has harmful emissions been a threat to the well-being of the global community as it is now. Global temperatures are on the rise, weather patterns are changing, and some experts are suggesting the planet has already passed several tipping points. Scientific consensus has confirmed that excessive amounts of carbon in the atmosphere have put the global community in the predicament that it is in today. For this reason, COP27 currently comes as a key opportunity for strategists and experts to not only have an open discussion on decarbonization, energy transition, and policy-making, but to unite humanity for one essential purpose, survival. Though the

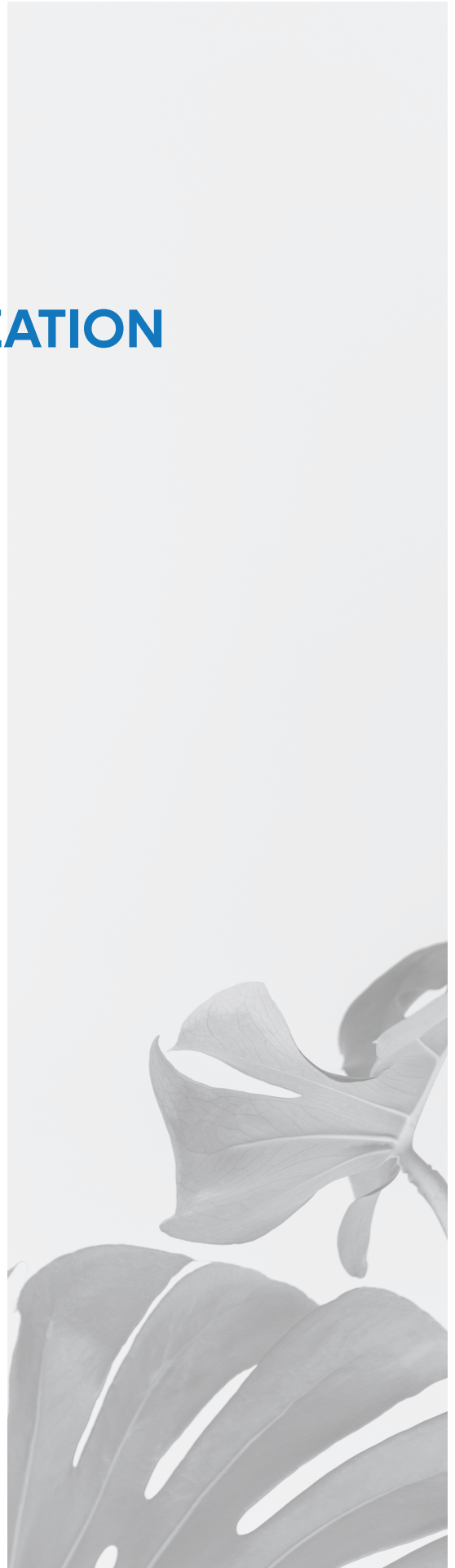
global community shares the same objective, approaches may vary and the interests of various countries, organizations, parties, stakeholders or investors may conflict, and this is where COP27 comes in to finetune the energy transition to serve the good of everyone. As energy transition comes to positively change the way humanity lives, it should never have any negative impact on the economic growth, development, and prosperity of any nation, community, or region. This year COP27 is not only a discussion about emissions, energy and scientific principles, but it is also a conversation about justice since justice is indeed the foundational principle upon which a fair energy transition should be built.

DECARBONIZATION DAY

For the first time ever, those who participated in COP27 in Sharm El Sheikh had the opportunity to take part in Decarbonization Day, a day that not only seeks to highlight the importance of decarbonization as a cause but serves as a clear demonstration of Egypt's firm commitment to achieving the objectives of The Paris Agreement while pushing for a just energy transition.

Yet, commitments cannot survive without having a conversation, dialogue, or an exchange of ideas. Decarbonization Day offered an open platform for officials around the world to discuss plans for a better net-zero future, witnessing the attendance of ministers, corporate leaders, bankers, and other notables who will finetune the policies of today so that the global community can live a better tomorrow.

Among many top officials who were there, Decarbonization Day witnessed the participation of Tarek El Molla, Egyptian Minister of Petroleum and Mineral Resources; Osama Mobarez, Secretary General of the East Mediterranean Gas Forum (EMGF); John Kerry, US Special Presidential Envoy for Climate; Ahmed Samir, Minister of Trade and Industry.



PETROLEUM SECTOR HAS AN EFFECTIVE ROLE IN ACHIEVING DECARBONIZATION, ENERGY TRANSITION GOALS: EL MOLLA



The oil and gas industry has an effective role to play in the energy transition and it is already working to decarbonize and achieve energy transition goals, Minister of Petroleum and Mineral Resources Tarek El Molla stated.

El Molla's statement came during the inauguration of Decarbonization Day with the US Special Presidential Envoy for Climate John Kerry within the framework of COP27.

In his opening speech, El Molla said that climate change is an undeniable reality that is accompanied by economic challenges and political tensions. He added that the consequences of climate change are greater than any country or nation can bear or face alone, highlighting the inevitability of concerted joint efforts from all concerned parties, whether developing or developed countries, industrial or consuming countries, and government or private sectors.

The world will continue to need energy to achieve growth, progress and economic prosperity, which is why the energy necessary

for life and development must be provided in responsible ways that are environmentally friendly and with minimal impact on the climate, El Molla stated.

El Molla said that Decarbonization Day is an opportunity to discuss the projects that have been implemented in the field of decarbonization and emissions reduction, in addition to announcing the Ministry of Petroleum and Mineral Resources' strategy for energy efficiency.

In his speech, Kerry indicated that COP27 is the beginning of implementation and that the world must together face the challenge and mitigate the effects of burning fossil fuels. He warned that if emissions are not sufficiently reduced, the world faces the possibility of 15 million people dying globally due to climate change-related dangers.



Decarbonization Challenges

Minister of Petroleum and Mineral Resources Tarek El Molla stressed that facing the effects of climate change requires the solidarity of all companies, governments and industries. All sectors are responsible for implementing pledges to protect the environment, and heading towards finding solutions instead of pointing fingers, as US Special Presidential Envoy for Climate John Kerry said.

During the session titled 'Decarbonization Challenges', El Molla stated that it is essential to consider the security of energy supplies and the diversity of people's needs throughout the energy transition process, adding that the oil and gas industry has a vital role to play in this regard.

Siemens CEO Christian Bruch agreed, saying that the oil and gas industry is a key player in guaranteeing the security of energy supplies, with its full commitment to decarbonize as well as use clean production technologies and support must be provided to achieve this.

Egypt has a roadmap for effective implementation, which includes working to accelerate the execution of projects to reduce emissions and improve energy efficiency in cooperation with the sector's international partners, El Molla noted.

Meanwhile, Commissioner for Energy and Infrastructure of the African Union, Amani Abu Zeid, explained that energy for Africa is an essential part of daily life. The continent's people suffer from starvation, drought, and

high mortality rates. Despite the size of Africa, it is the continent with the least harmful emissions, according to the International Energy Agency's 2022 reports.

She pointed out that if Africa used all its gas resources, emissions would only increase from 3% to 4% because there are 6 million people who lack access to energy and another million who cannot access clean food.

Efforts must be quadrupled to ensure that they have access to clean energy at a reasonable price, and Africa will continue to exploit all its resources, accelerate energy projects, use clean fuels, and improve the energy mix in the continent to be cleaner and more civil, Abu Zeid stated. She added that the percentage of new and renewable energy in Africa represents 4%, which is the highest in the world.

Abu Zeid pointed out that the main challenges are financing and risk beliefs that increase from data and on the occasion that Egypt has begun to move towards green hydrogen. She also highlighted that eight African countries are about to produce green hydrogen, four African countries are about to produce sustainable jet fuel, and the infrastructure initiative green infrastructure for Africa with private sector enterprises was launched as well.

Accelerating Decarbonization: EMGF Initiative

Minister of Petroleum and Mineral Resources, Tarek El Molla pointed out the importance of providing the necessary funding for energy transition projects, the need for cooperation between partners in this field, and finding partnerships to overcome the challenges facing climate change, applying the latest technologies, and setting policies to preserve the environment and speed up carbon removal processes, and what has been achieved in recent years in this field, but there is still a lot to be achieved during the coming period.

This came during the second session entitled 'Accelerating Decarbonization: EMGF Initiative' within the sessions of the day devoted to decarbonization, whose activities began on November 11 at the COP27 United Nations Climate Summit held in Sharm El-Sheikh, with the participation of Natasa Pilides, Cypriot Minister of Energy, Commerce and Industry; Claudio Descalzi, CEO of Eni; Osama Mobarez, Secretary General of the Eastern Mediterranean Gas Forum (EMGF), Claudio Descalzi, Eni's CEO; Pratima Rangarajan, CEO of OGCI Climate Investments; and Riccardo Puliti, Vice President for Infrastructure at WB. The session was moderated by Atul Arya, Senior Vice President and Chief Energy Strategist.

El Molla added that the carbon removal file comes on top of the agenda of the Eastern Mediterranean Gas Forum, which adopts natural gas as a clean transitional fuel, and that the forum has an important role in energy solutions through its entity that includes producing and consuming countries and energy transport countries.

The Egyptian minister stated that remarkable progress has been made in the forum and it has become an entity that supports dialogue

between the parties to the energy industry, presents initiatives, holds sessions and meetings, and plays an influential role and that dialogue between everyone is important, especially with the Advisory Committee of the Forum, which was formed to cooperate with governments, the private sector, companies, banks, and organizations.

There is no doubt that the Decarbonization Day's meetings and dialogue and what we are doing on the ground confirm the seriousness with which we are working, whether in achieving the energy transition or reducing emissions on the ground. It also affirms our readiness and willingness to take effective steps in parallel with the Climate Summit, which is the summit of implementing pledges and taking steps that our planet needs through the role of governments, correct and stimulating policies and procedures, and most importantly, providing appropriate and rapid financing, El Molla noted.

Meanwhile, Pilides talked about inclusion of new and renewable energy in the energy mix and how this leads to a clean environment.

Decarbonization, energy security, Pilides said. We must care about sustainability and preserving the environment through initiatives such as those of EMGF, which are related to the collection, capture and storage of carbon. It is not a condition to reach a global consensus regarding everything, but we discuss a number of topics, a number of initiatives, and the future of all, ensuring Africa's inclusion into sustainable development, and not forgetting that countries need development and stability.

Pilides explained that the challenges surrounding energy security and the provision



of energy at a reasonable price cast a major role on us, whether governments or investors, and therefore we must make every effort to achieve energy security and include new and renewable energy in the energy mix to reach a clean environment.

Additionally, Mobarez explained how the EMGF plays an important role in the field of decarbonization. Mobarez presented the role of the EMGF and its initiative to decarbonize the oil and gas industry by providing policies and consensus to implement them. He explained that this was implemented through four axes, and that the Forum, as an international organization, supports this trend and governments and their initiatives and supports governments in their orientation towards carbon removal through the five roles of the Forum, including coordinating policies between governments, developing a carbon certificate for the development and management of carbon in the region, and providing financial advisory, information gathering, in addition to providing technical advice.

Meanwhile, Descalzi talked about natural gas important role in the energy transition and reducing emissions. Descalzi stated that society, the present, and the future are a great responsibility, and that the energy file has become very important, and natural gas has proven in recent years that it is a sustainable resource and can keep pace with the energy transition and work to reduce emissions, and that the pollution that may result from gas can be exploited economically in the field of

capturing and storing carbon.

Modern technologies contribute significantly to the energy transition, and that technology, support, and financial and economic incentives are the main factors, and that the transitional stages are very important, as no one can change suddenly except by using technology to improve the standard of living of individuals, Descalzi noted, adding that we must work quickly to mix energy with modern technology and use modern fuels such as compressed gas in cars in Egypt.

Moreover, Puliti stated that natural gas is a suitable alternative to other fuels. Puliti explained that it is important that we work on using natural gas in a better and cleaner way, as gas has a fundamental role in the energy transition, especially as it is cleaner than other types of fuel, which is considered an alternative to it.

Additionally, Rangarajan focused on how finance and technology are essential components of carbon reduction. Rangarajan highlighted the importance of providing financing and technology in helping to achieve the objectives of reducing carbon emissions from various industries, as financing and technology are essential elements for that reduction.

East Mediterranean Gas Forum (EMGF) Decarbonization Initiative



During Decarbonization Day, a panel discussion was held under the title “East Mediterranean Gas Forum (EMGF) Decarbonization Initiative” in participation of the Minister of Petroleum and Mineral Resources Tarek El Molla, the Cypriot Minister of Energy, Natasa Pilides, the Secretary General of the East Mediterranean Gas Forum (EMGF) Osama Mobarez, Director General of Israel’s Minister of Energy Lior Schillat, as well as the President of Regions and Corporate Affairs at Bechtel, Stuart Jones.

The panel discussed the initiative developed by EMGF to decarbonize natural gas which aims to implement a working plan to limit emissions within natural gas industry phases, including managing finance, technology and building cadres capacity.

El Molla elaborated that the EMGF’s role as a source of energy is globally appreciated especially during crises time and it is time to emphasize the EMGF’s role in clean energy production and emissions reduction.

El Molla added that the EMGF continues to produce clean natural gas to secure energy supplies for the region and Europe as well as the countries that need natural gas. This gas should be friendly to the environment and has low carbon, the minister said.

For her part, Pilides said that there is a global vision for clean energy transition and achieving zero emissions by 2050 according to The Paris Agreement and international efforts are concerted to achieve this goal in a limited time frame to achieve energy security. Also, she praised the long-term strategy of EMGF to cope with the global trend of energy transition and mitigate carbon emissions.

Additionally, Mobarez explained how to achieve the economic feasibility of the initiative of the EMGF as the forum works on maximizing the return on investment on natural gas projects in a period of six to eight years and to overcome global energy crises and secure its supplies. Mobarez added that whenever short-term returns are achieved, this encourages more long-term investments.

Moreover, Mobarez praised the close cooperation between the forum and international bodies such as the World Bank (WB), the European Union (EU) and the European Bank for Reconstruction and Development (EBRD) in issuing many reports and studies in this regard.

Also, Schillat stated that EMGF must work on developing resources in parallel with reducing emissions, and this initiative is important evidence of the forum’s seriousness in implementation. In addition, Jones referred to the forum’s role in enabling countries to benefit from their resources in integration with each other and investing in infrastructure noting that it is a distinguished model for cooperation between governments and the private sector.

Advancing the Global Methane Pledge

Another panel discussion was conducted entitled “Advancing the Global Methane Pledge” attended by the Minister of Petroleum and Mineral Resources, Tarek El Molla; CEO of TotalEnergies, Patrick Pouyanné; CEO of Baker Hughes, Lorenzo Simonelli; President, Chairman of U.S EXIM Bank Reta Jo Lewis and Vice President for Infrastructure at World Bank (WB) Riccardo Puliti.

The session was moderated by Senior Vice President for Geopolitics and International Affairs at S&P Global Commodity Insights, Carlos Pascual. It involved two presentations introduced by the Head of Energy Transition Consulting (Americas) at S&P Global Eleonor Kramarz and Senior Process Engineer at the Ministry of Petroleum and Mineral Resources Mahmoud Maher.

During his speech, El Molla stated that “We did not know how the day will be, but our passion and enthusiasm increased to reach new visions.” El Molla said that there is great support from the WB and several companies to save energy. He insisted on the necessity of making progress in decarbonization and resolving challenges in Africa, pointing out that countries of the continent should be given adequate financial and technological support.

For his part, Pouyanné stated that “It is necessary to mix renewable energy and natural gas and to work together to reduce emissions and achieve zero methane.” He noted that 50% of emissions have been eliminated within TotalEnergies’ projects.

In addition, Puliti has thanked the Egyptian government for the methane roadmap. He pointed out that the WB has a program to obtain natural gas and that they are ready to help in holding discussions in this regard. He added that WB could help in financing methane emissions projects. Moreover, Simonelli praised the Egyptian roadmap for methane insisting that financing and technology are necessary for this field.



Supporting Low-Carbon Development Pathways for Africa and Developing Countries

Minister of Petroleum and Mineral Resources Tarek El Molla urged that any discussion about energy exploitation in Africa should be inclusive of all forms of energy resources and the integration between them.

El Molla elaborated that this is essential since Africa is a continent rich with natural resources which are ideal to diversify the energy mix and meet the needs of the continent's people while working to achieve decarbonization objectives.

This came during a session titled "Supporting Low-Carbon Development Pathways for Africa and Developing Countries" during Decarbonization Day at COP27 conference.

With regard to the development of the energy sector in African countries, El-Molla highlighted Egypt's ability to transform the challenges of the energy sector over the past seven years into success stories. He added that this was made possible with the state's efforts to create an ideal climate and gaining the unwavering confidence of international investors.

El-Molla stressed that international partnerships in Africa will enable technology transfer and should link local partners with it, adding that

it is also essential to build an effective work system in all fields, such as oil, gas, electricity and renewable energy.

He additionally suggested that African countries should offer incentives to partners because some policies do not include the necessary incentives to attract investments, emphasizing the importance of allowing the private sector to participate.

During the session, the President of the African Development Bank (AfDB) Akinwumi Adesina praised the Egyptian effort in organizing the conference, pointing out that the African Bank is committed to providing \$5 million in new and renewable energy projects, as Africa owns 45% of the renewable energy in the world, which makes it eligible to large-scale solar energy projects.

He added that the AfDB is trying to turn its investments in this direction and encourages investors to finance power generation and clean energy projects, as private sector can play a major role in development projects in the field of power generation, especially in Africa.

Mohamed El Sewedy, Chairman of the Federation of Industries, stressed during the session that Egypt is the main pillar for building a regional power in the

region capable of changing the current reality. Egyptian industries are promising and can catch up with China, but they need more funding, encouraging of investment and giving more focus on the African market.

Egypt has a promising future in the next 50 years, and has already implemented projects in Africa in the field of energy, El Sewedy added.

Helmut von Struve, CEO of Siemens in the Middle East and the UAE, said that this year's conference provided an opportunity to discuss challenges and opportunities towards decarbonization as well as explore sustainable environmentally responsible solutions.

He emphasized the importance of supporting African countries towards a low-carbon economy and providing the necessary technical support, especially for developing countries. Additionally, he suggested that the private sector should support efforts to confront climate change at various levels.

El Molla: Decarbonization Day Ideal Platform to Present Effective Climate Solutions



Decarbonization Day was an ideal platform for global organizations, industry stakeholders, and energy companies to discuss and present their commitments, initiatives, and actions to improve the global climate situation, Minister of Petroleum and Mineral Resources Tarek El Molla stated.

El Molla's comments came as he concluded the activities of Decarbonization Day within the COP27 climate summit with a speech at the closing session, in which he presented a number of important points.

Decarbonization Day, which was held on November 11th, was a wonderful window to present this to the world, and it became clear in the live sessions that both directions must go in parallel together, that is to provide energy for today and the future to solve the problem of achieving energy security, and at the same time at a reasonable price, saving energy is necessary and indispensable to fulfill human aspirations.

Africa is seeking to enter the energy markets to export its resources, and under the right conditions, Africa can develop resources and achieve development and prosperity to achieve the Millennium Development Goals, but Africa will not do this alone, El Molla said. They need partnerships

that can help them with technology, technology transfer, and financing mechanisms as means of growth and allow access to global markets, El Molla explained.

Decarbonization of emission-intensive industries must be part of the solution. It is clear that to achieve the goals of lowering temperatures and, accordingly, reducing emissions at all stages of gas production, and in emission-intensive industries, it revolves around workers in the industry, as they possess engineering expertise, technologies, and operational capabilities and develop their operations in a way that it allows to reduce emissions.

Energy efficiency is another important pillar in removing carbon and reducing emissions, and that it has several benefits that include reducing greenhouse gases, achieving significant cost savings, and improving energy security, and that the energy efficiency strategy for the Egyptian oil and gas sector has set a clear vision and a way to achieve sustainability and develop energy efficiency, El Molla noted.

Egypt, Jordan Hold Natural Gas, Energy Transition Talks at COP27

Minister of Petroleum and Mineral Resources Tarek El Molla held a round of talks with Saleh Al-Kharabsheh, the Jordanian Minister of Energy, in the Egyptian pavilion at the COP27, which is currently being held in Sharm El-Sheikh, the ministry said in a statement.

The meeting reviewed aspects of the joint relations between Egypt and Jordan in the natural gas sector. The talks also included a discussion of the energy transition efforts and the developments witnessed in both countries in light of the available opportunities for the development of natural gas and hydrogen resources.

At the beginning of the meeting, El Molla praised the fruitful international dialogue and rich discussions on energy transition and the exchange of visions between all parties.

El Molla added that Egypt adopts the use of natural gas as a clean transitional fuel in its energy mix to meet local needs and contributes to securing a portion of regional demand. He added that the petroleum sector is intensifying exploration activities for natural gas in promising areas as part of its efforts to increase reserves and production as well as provide larger quantities of natural gas.

Egypt has had extensive relations with Jordan in the field of natural gas that have witnessed great integration and coordination to achieve the common benefit of both countries, which is in line with the current stage that is witnessing increased dependence on natural gas as a clean fuel in the energy transition, El Molla stated. He emphasized the important role of the political leadership and governments in Egypt and Jordan in supporting these relations and pushing for their development.

For his part, Al-Kharabsheh referred to Jordan's appreciation for the current integration and coordination with Egypt in the natural gas sector, stating that natural gas is the optimal

fuel for the current stage, especially since the energy transition will be gradual and the use and development of traditional energy sources will continue in parallel with the development of green energy projects.

The Jordanian Minister of Energy reviewed the current efforts in Jordan to keep pace with the efforts to develop green energy, foremost of which is the study of opportunities for hydrogen production projects and opportunities for partnership with Egypt in this field, and an assessment of all aspects related to the establishment of hydrogen projects, especially as it represents the fuel of the future.

Al-Kharabsheh said that during the conference, European efforts to establish a hydrogen forum were discussed, and the initiative to launch it during the summit was announced as a global platform to support operations in this field.

The Jordanian Minister of Energy praised the wonderful organization of the climate summit in Egypt and the distinguished arrangements made by the Egyptian state in this regard.



El Molla, OPEC Secretary General Discuss Energy Market Developments at COP27

Minister of Petroleum and Mineral Resources Tarek El Molla met with OPEC Secretary General Haitham Al Ghais to discuss the developments in energy markets in light of the many global challenges the international community is witnessing today.

At one of many rounds of talks taking place at COP27 in Sharm El Sheikh, El Molla and Al Ghais discussed the outcomes of Decarbonization Day, which the oil and gas industry participated in for the first time as part of the activities of climate summits and conferences.

The meeting emphasized that the oil and gas industry has an important and continuous role in securing energy supplies globally in parallel with the development of renewable energy sources, especially with the availability of solutions using

technological means to reduce emissions and remove carbon from all stages of the petroleum industry.

El Molla said that the current climate summit in Sharm El-Sheikh represents a summit for actual implementation, and for the first time the oil and gas industry participated in this summit, making it in the circle of solutions to confront climate change and work to reduce emissions, especially with the increasing importance of natural gas in particular in the energy transition period.

During their review of developments in global energy markets, the Minister and the Secretary General of OPEC stressed the need to strengthen dialogue between all parties and pump more investments. The Secretary-General of OPEC congratulated Egypt on the success of organizing the Climate Summit, pointing out that Egypt was the cradle of the idea of founding OPEC in 1960.

The minister also congratulated the Secretary-General of OPEC on his recent assumption of the position and invited him to participate in the Egyptian International Petroleum Conference (EGYPS 2023) next February, and the Secretary-General welcomed the invitation.



Egypt, GE Explore Hydrogen, Emissions Reduction Cooperation



Minister of Petroleum and Mineral Resources Tarek El Molla has met with a delegation from General Electric (GE) to explore the possibility of boosting cooperation in sustainability, emissions reduction and hydrogen production.

They also held talks over the latest memorandum of understanding (MoU) signed with Egyptian Natural Gas Holding Company (EGAS) during Decarbonization Day to decarbonize the Gulf of Suez zone.

The delegation congratulated the minister for the success of COP27 in Egypt noting that Decarbonization Day had a notably positive outcome. They also expressed their desire to invest in Egypt, especially in hydrogen production as Egypt is considered a gateway to the rest of Africa.

El Molla Praises German Participation at COP 27



Minister of Petroleum and Mineral Resources Tarek El Molla has praised the participation of the German delegation at COP27 which is held in Egypt.

This came during El Molla's meeting with German Parliamentary State Secretary for Economic Affairs and Climate Action, Stefan Wenzel on the sidelines of COP27.

Additionally, the minister highlighted the importance of Decarbonization Day to be included primarily in the conference. He also praised the declarations of intent that were announced with Germany to cooperate on hydrogen and liquefied natural gas (LNG).

Moreover, El Molla pointed to the importance of increasing German investments in Egypt in the field of petroleum exploration and production (E&P) to increase production and export the surplus to Europe.

For his part, Wenzel appreciated the Egyptian efforts to organize COP27. He noted that Germany has good experiences as well as the ability to produce ammonia in addition to studying future projects to a diverse source of natural gas.

At the end of the meeting, Wenzel invited El Molla to participate in Berlin Energy Transition Dialogue 2023.

El Molla Participates in OME Session on Combating Plastic Waste



Minister of Petroleum and Mineral Resources Tarek El Molla participated in the activities of the final recommendations session of Observatoire Méditerranéen de l'Energie (OME) titled 'Combating Plastic Waste: Objectives, Innovations and Solutions to Reach Zero Waste... An In-Depth Look at the Mediterranean, Southeast Asia and Small Island Developing States,' chaired by Houda Ben Jannet Allal, Director General of OME, the ministry said in a statement.

The session witnessed the participation of Mohamed Hamel, Secretary General of the Gas Exporting Countries Forum (GECF), as well as officials from the French Environment and Energy Management Agency (ADEME) and the Sea Cleaners Organization.

In his speech, El Molla stated that this issue is very important and needs technical solutions and raising awareness to ensure better behavior by everyone and that the environmental damages of plastic waste, include risks to the marine environment from the extinction of animals, the destruction of coral reefs and an increase in global warming.

El Molla said that the COP 27 Climate Summit opened prospects for important discussions, research and presentation of solutions to real problems that affect the climate, such as the problem of plastic waste and the environmental damage it causes, and the need for partnership among all concerned parties to develop strategies, policies, agreements, financing, appropriate support and provision of technologies, and that this meeting enhances the summit of this year,

indicating that solutions to overcome the problems of climate change already exist.

The minister explained that Egypt has launched a national strategy to reduce the negative effects of excessive consumption of plastic bags on health, the environment, the economy and society as a whole, and it aims to reduce the use of single-use plastic bags by 2050.

Allal thanked Egypt for hosting and organizing the COP27, an important event for the region and the world in light of the topics it addressed. It is able to keep pace with it and we need to use it in the petrochemical industry instead of causing global warming, referring to the observatory's initiatives in this regard, Joel called for immediate action to confront this, especially single-use plastic waste, and to deal with this issue from the source.

El Molla Holds Digitalization Discussion with IBM

Minister of Petroleum and Mineral Resources Tarek El Molla held a meeting with a delegation from IBM to discuss joint cooperation between the two sides in light of the petroleum sector's interest in artificial intelligence applications and the provision of technological solutions, as IBM is one of the trusted service providers in this framework.

El Molla stressed the importance of working to provide the petroleum industry needs in all its aspects of solutions that keep pace with modern technologies and enable it to achieve its goals in sustainable development and digital transformation, and to develop and modernize the work and petroleum production system. He pointed out that the petroleum sector's cooperation with IBM is not only a historical one, but rather an extended one.

He also added that there is currently cooperation in the implementation of ERP and SAP programs, and we look forward to seeing integrated results in linking the sector system that serve the work strategy and provide full support in achieving the goals. He stressed the importance of having a single system that serves to achieve results, speed performance and provide data, which contributes to supporting decision-making.

During the meeting, Marwa Abbas, General Manager and Technology Leader of IBM Egypt, noted the importance of the digital transformation project implemented by the Ministry of Petroleum and Mineral Resources

and what it achieves from good results. She also affirmed the company's commitment to providing distinguished solutions in data analysis, and the use of advanced systems of artificial intelligence in the analysis of geological samples.



Egypt, Australia Explore Cooperation in Green Hydrogen at COP27

Minister of Petroleum and Mineral Resources Tarek El Molla met with Reece Whitby, Australian Minister of Environment and Climate Action, as part of a series of bilateral meetings he is holding in Sharm El Sheikh, where is attending COP 27.

The meeting discussed ways to increase joint cooperation in the field of mining, energy transformation projects, emissions reduction and green hydrogen production.

During the meeting, El Molla highlighted the need to expedite energy transformation projects, reduce carbon emissions, produce green hydrogen, and rely on modern technology and technology in the field of mining to preserve the environment, especially since Australia has pioneering experiences and advanced technologies and expertise in this vital field.

There are promising opportunities in Egypt in the field of mining after the legislative reforms that have taken place, and it has become an attractive sector for investment, El Molla said, adding that there are actually Australian mining companies working in Egypt, and we look forward to having similar cooperation with Australia in producing green hydrogen in Egypt.

For his part, Whitby said that Egypt presents a wonderful model for hosting the climate summit, which will produce positive results in the areas of energy transition and emissions reduction. Whitby explained that there are great efforts in Australia to achieve zero emissions in the oil and gas industry by 2050, highlighting the need to rely on renewable energy while continuing to rely on gas in the energy transition.

Additionally, Whitby pointed out the need to rely on renewable energy while continuing to rely on gas in the energy transition, adding that projects to produce green hydrogen and reduce emissions will lead to dependence on gas for a longer period.



Egypt Affirms Its Commitment to Support Africa's Energy Transition During APPO Meeting

The Minister of Petroleum and Mineral Resources, Tarek El Molla, stated that Egypt has prioritized Africa's right to utilize its natural resources and the gradual energy transition within the continent.

El Molla said that during his talks with the Secretary General of the African Petroleum Producers Organization (APPO), Omar Farouk, on the sidelines of COP 27 summit hosted by Egypt in Sharm El Shiekh.

He confirmed the compatibility and coordination between the African countries as well as the initiatives that have been launched during the conference which reflects the importance of fair energy transition by using the available resources.

For his part, Farouk congratulated the minister for the amazing organization of the conference as well as the role of Egypt in shedding the light on African circumstances in terms of climate change and fair energy transition.



Saudi Energy Minister Praises Decarbonization Day's Achievements

Saudi Arabia's Minister of Energy Abdul Aziz bin Salman said that Decarbonization Day succeeded in emphasizing the petroleum industry's efforts in sustainable development.

His remarks came during his participation in a panel discussion with Minister of Petroleum and Mineral Resources Tarek El Molla on Decarbonization Day during COP27.

Bin Salman added that this event highlighted the importance of teamwork in supporting and implementing the commitments towards preserving the environment as well as securing energy supplies to meet sustainable development needs.

Additionally, the two ministers explained the extent of coordination and extended cooperation between the two countries under the political leadership of the two countries and their support for green initiatives that the planet deserves.

The two ministers stressed the commitment of the two countries to implement the pledges of The Paris Agreement and increase work to reduce carbon emissions from fossil fuels.

For his part, El Molla affirmed that African and Middle Eastern countries are fortunate to have diverse sources of energy, whether from fossil fuels or from new and renewable energies pointing to the need of accelerating the development of these resources.



Honeywell Looks Forward to Expanding Its Investments in Egypt

Ben Driggs, Honeywell's President & CEO of Global High Growth Regions, affirmed that his company is looking forward to increasing its investments in Egypt, especially in emissions reduction, digitalization, hydrogen production, and improving energy consumption efficiency.

He said that during his meeting with the Minister of Petroleum and Mineral Resources, Tarek El Molla, during the Decarbonization Day of the COP27.

Driggs and the accompanying delegate praised the success of the summit and Decarbonization Day. For his part, El Molla stated that working on increasing emission reduction projects within the oil and gas industry will provide new cooperation opportunities with the companies and private sector to come up with modern solutions and technologies in order to achieve these projects.



TotalEnergies to Accelerate Projects Implementation, Development of New Gas Discoveries in Egypt

In his meeting with Egyptian Minister of Petroleum and Mineral Resources Tarek El Molla at COP27, TotalEnergies CEO Patrick Pouyanné stated that the company has ambitious plans to accelerate its implementation of projects and develop new natural gas discoveries amid current market conditions.

Pouyanné praised Egypt's effective plans, timely achievements despite present challenges, and its ambitions to become a regional energy hub.

The meeting between the two parties included a review of the business situation and the company's targeted investment plans during the coming period in the activities of research, exploration, and production of oil and gas in its concession areas in North Marina and Beshrush.

It also discussed the company's activities in the field of production and marketing of mineral oils, as El-Molla clarified that TotalEnergies achieves good sales and considers Egypt an important center for the company's exports of mineral oils.

TotalEnergies' CEO also expressed his admiration for the pledges made at the summit's Decarbonization Day sessions.

For his part, El Molla stated Decarbonization Day represents a breakthrough in climate summits, explaining that the ministry's strategy is currently focusing on energy efficiency fields and seeks to generalize it in all petroleum activities.

The meeting was also attended by Jean-Philippe Torres, Director of the Africa Region for Marketing and Services, Thomas Strauss, General Director and Regional President, and Najdi Abed, Vice President for International Relations, in the presence of Dr. Magdy Galal, Chairman of the Egyptian Natural Gas Holding Company (EGAS) and Alaa Hagar, Undersecretary of the Ministry of Petroleum and Mineral Resources for Technical Office Affairs.



World Bank Infrastructure Officials Praise Egypt's Natural Gas Delivery Efforts

Tarek El Molla, Minister of Petroleum and Mineral Resources held two separate meetings with World Bank officials at COP 27, the first being with Riccardo Puliti, the bank's Vice President of Infrastructure, and the second with Paul Noumba Um, the bank's Regional Director of Infrastructure in the Middle East and North Africa.

During the first meeting with Puliti, El Molla stressed the ministry's keenness to accelerate natural gas deliveries to homes and to increase the beneficiaries of that clean and safe civil service at the same time. He noted that the World Bank had financed the delivery of 2.3 million housing units in the gas home delivery project starting in 2016.

Puliti stressed the importance of the sessions taking place at COP27 in clarifying the energy sector's initiatives towards reducing emissions from fossil fuels, and the initiative prepared by the East Mediterranean Gas Forum (EMGF) to decarbonize gas. He also praised Egypt's achievements in the natural gas deliveries project pointing out that it serves its development goals and improves the living conditions of its citizens.

In the second meeting, El-Molla and Noumba Um reviewed areas of the bank's

cooperation with Egypt in the fields of the oil and gas industry, specifically regarding efforts to modernize and develop the sector, cooperation in the infrastructure for gas deliveries, and initiatives to improve energy efficiency. They also discussed future opportunities for cooperation between the petroleum sector and the World Bank. During the meeting, Noumba Um expressed his happiness to be at COP27 and congratulated Egypt on the success of organizing and hosting the summit. He stated that the World Bank will announce an initiative under the name of Hydrogen for Development, explaining that the bank will provide support for it and invite Egypt to join it.



El Molla Highlights Egypt's Energy Investment Opportunities in a Meeting with AspenTech

Minister of Petroleum and Mineral Resources Tarek El Molla has met with AspenTech CEO Antonio Pietri at COP27, showcasing the available investment opportunities in Egypt in the fields of refining, petrochemicals, energy efficiency, emissions reduction technologies, mining in addition to training human cadres.

Pietri affirmed that new technologies have been developed greatly during the past period. He announced his company's desire to develop solutions in oil and gas sector as well as mining, emissions reduction in addition to capacity building.

During the meeting, El Molla emphasized the importance of Decarbonization Day explaining Egyptian efforts in reducing carbon emissions, preserving the environment, and putting plans in this regard.

Egypt, Siemens Energy Sign Capacity Building Agreement for Decarbonization at COP27

Minister of Petroleum and Mineral Resources Tarek El Molla and Siemens Energy CEO Christian Bruch witnessed the signing of an agreement at COP27 between the ministry and the global energy giant for training and building human capacities in the fields of decarbonization.

According to the agreement, Siemens Energy will work with the ministry to provide integrated training programs that combine theoretical and practical knowledge for the cadres of the Young and Middle Management Program, which is a part of the petroleum sector's Modernization program. This will provide them with the necessary skills to achieve the goals of decarbonization strategies and

implement future projects in this field.

The scope of the agreement includes training in the fields of decarbonization and hydrogen, in addition to practical training at Siemens Energy sites outside of Egypt throughout the year. The governance program for future women will also be presented to a number of female engineering cadres, as well as the technical programs to support the

achievement of the objectives of this initiative.

The agreement was signed by Alaa Hagar, Undersecretary of the Ministry of Petroleum and Mineral Resources for Technical Office Affairs, Dietmar Siersdorfer, Middle East and UAE Managing Director at Siemens Energy, and Layla El Hares, Managing Director of Siemens Energy Egypt.



Egypt, Baker Hughes Discuss Cooperation Opportunities at COP27

Minister of Petroleum and Mineral Resources Tarek El Molla held a session of talks in Sharm El Sheikh with Lorenzo Simonelli, CEO of Baker Hughes, and his accompanying delegation, on the sidelines of COP27.

The meeting discussed opportunities to develop joint cooperation and benefit from infrastructure in light of the role of Egypt as a pivotal center for trading and trading of natural gas in addition to cooperation in the field of reducing carbon emissions.

During the meeting, El Molla confirmed that the presence of the oil and gas industry and its participation in the climate conference for the first time in the history of climate summits and conferences represent a confirmation of the actual efforts in reducing emissions and their ability to perform activities in an environmentally compatible manner.

El Molla explained that the Decarbonization Day, scheduled for November 11, represents an important opportunity for Baker Hughes and the participating companies to present the progress of their initiatives and projects to reduce emissions and remove carbon.

Simonelli congratulated the Minister on Egypt's success in organizing the conference in a wonderful way in the charming city of Sharm El-Sheikh, pointing out that the volume of participation this year exceeds the participation in previous conferences. Simonelli also praised the participation of the oil and gas industry for the first time in climate conferences and the efforts made by El Molla in this regard, which contributed bring energy leaders together all in one place to present their companies' efforts in sustainability and decarbonization.

The meeting also witnessed a review of Egypt's pivotal role as a natural gas trading hub and the proposed opportunities and models that can be studied to enhance the utilization of the infrastructure to increase exports of liquefied natural gas in Egypt. Simonelli confirmed that Egypt has already become a regional center for trading and exporting gas and that it has a comparative advantage and an infrastructure that enables it to benefit from all the gas resources that the eastern Mediterranean abounds in.



El Molla Highlights Key Elements of a Just Energy Transition at COP27

During his participation at COP27, Minister of Petroleum and Mineral Resources Tarek El Molla emphasized the importance of regional and international dialogue in energy transition as well as the expansion of technological capabilities and provision of investments needed to achieve transition goals.

He elaborated that this is especially the case in developing countries that still depend mainly on fossil fuels in their economies.

The minister stated that technological development has contributed to reducing the cost of energy production from renewable resources in light of the high prices of fossil fuels globally at the present time.

This came during El Molla's speech to the session "World Energy Outlook: the Key Choices, Consequences, and Contingencies that Lie Ahead in the Path of the Clean Energy Transition," which was organized by the International Energy Agency within the activities of the Funding Day at the COP27 Climate Summit held in Sharm El-Sheikh in the presence of the Agency's Secretary-General, Fatih Birol, Salim bin Nasser Al Auqi, Minister of Energy and Minerals of the Sultanate of Oman, and Ruth Nankabirwa, Minister of Energy and Mineral Development of the Republic of Uganda.

El Molla pointed out that Egypt and a number of African and Middle Eastern countries have begun the stage of energy transition and the development of renewable energies in parallel with the development of fossil fuel sources such as natural gas in environmentally responsible ways and by using technological means to reduce emissions in order to meet the needs of future generations.

The Egyptian minister explained that Egypt, for example, has huge solar energy projects, and yesterday signed new agreements with Saudi Arabia and the UAE in this field with huge investments to produce about 20 gigawatts, in addition to agreements in the field of hydrogen production. He added that natural gas, a cleaner fossil fuel, will remain an important part of the energy mix now and for the decades to come, according to forecasts by the International Energy Agency (IEA).

During the session, the participants pointed out the importance of taking into account the conditions and rights of developing countries in the energy transition and supporting them with the necessary financing and technologies to enable them to catch up with the efforts to transform to green energy.



El Molla: Finance, Technology Supports Africa's Energy Transition, Utilization of Resources

Minister of Petroleum and Mineral Resources Tarek El Molla highlighted the necessity of providing Africa with adequate financial and technological support for it to achieve a just energy transition and effectively exploit its resources.

El Molla pointed out that emissions generated by Africa represent about 3% of global emissions, and therefore its chances are greater in exploiting its resources properly if the necessary funding, investments, and technology are provided for this.

During the round table "Good Practices in the Climate in Africa", El Molla explained that the question that needs to be answered is how to provide the necessary funding to help the continent in this. And that an early start was made before hosting the COP27 climate summit in preparing an initiative on behalf of Africa, together with the countries of the continent and the African Commission, it enables us to achieve a just transition and gives us the opportunity to draw on our resources.

The minister stated that Egypt developed its strategy in 2016 with the aim of bringing new and renewable energies to a contribution rate estimated at 42% in the energy mix used, and this is expected to be achieved before 2035 in light of the continuous progress in modern technologies in this field. There is an opportunity to agree on ways of financing and provide the necessary technologies to achieve this goal.

Efforts to reach a clean planet need communication, cooperation, continuous dialogue, agreement on financing, technologies and support, and taking into account the conditions of countries and the needs of peoples, El Molla noted.

During the roundtable activities, Amani Abu Zeid, Commissioner for Energy and Infrastructure of the African Union, stated that the continent speaks with one voice and one position, and that the African Union has been looking forward to this meeting since 2019, and that the Energy Commission's goal is to have a unified platform for African countries through which they can discuss energy issues that affect her future.

Meanwhile, Fatih Birol, Director-General of the International Energy Agency, thanked Eng. Tarek El Molla, on behalf of the Egyptian government, for this wonderful conference and for hosting the summit in this wonderful city, Sharm El Sheikh, and spoke about 3 points. The first point is energy crisis in Africa in light of a real global energy crisis that we face in all types of energy such as oil, gas, coal, electricity, and everyone was affected, as this led to a food crisis, as energy prices affect fertilizer prices, which consequently affect the abundance of crops and food. Everyone is affected, especially Europe, adding that in Africa there is a slowdown in development.

The second point is access to energy, as thousands do not have access to energy, and clean cooking is another problem in Africa, and this is from what the Agency

obtains of data and information daily, and the most important of which is that in Africa there is 60% of the total solar radiation in the world and this is a huge number, while a number of a very little solar energy amount is used in electricity and clean cooking, as it requires investments equal to the establishment of a natural gas port in Europe.

The third point is that Africa is full of natural gas resources and Africa's share of global emissions is about 3%, and Africa must develop its gas resources to achieve sustainable development and the ability for local industrialization, and the world must understand what Africa is going through.

The roundtable discussions were attended by Sophie Gladima, Minister of Petroleum and Energy of Senegal, Davies Chirchir, Minister of Energy of Kenya, Ruth Nankabirwa Ssentamu, Minister of Energy and Mineral Resources of Uganda, Maggy Shino, Commissioner of Petroleum, Ministry of Minerals and Energy of Namibia, and Jürgen Zattler, Director General of the Federal Ministry for Economic Cooperation and Development in Germany.



Egypt Signs Seven MoUs, Agreements for Sustainability, Emissions Reduction



Minister of Petroleum and Mineral Resources Tarek El Molla witnessed the signing of seven memoranda of understanding (MoUs) and agreements between the oil and gas sector and a number of international companies in the field of sustainability and emissions reduction, during COP27.

El Molla stated that the MoUs came as an extension of the efforts launched by the ministry to enhance the capabilities of the Egyptian oil and gas industry and its capabilities in the field of carbon reduction and environmental sustainability of projects, and to benefit from the best experiences and practices provided by international companies in this field.

EGAS, Shell Sign GHG Emissions Reduction MoU

One MoU was signed between the Egyptian Natural Gas Holding Company (EGAS) and Shell Egypt with the aim of cooperating in establishing a framework for managing greenhouse gas emissions and reducing greenhouse gas emissions from the operations of all EGAS partners. The MoU was signed by Magdy Galal, EGAS' Chairman, and Khaled Kacem, President of Shell Egypt.

Commenting on the signing, Kacem, said "We are very proud to cooperate with

EGAS in this initiative, especially since Shell has global expertise in reducing greenhouse gas emissions, and has already contributed to several decarbonization projects in Egypt. We have always been partners with Egypt, and we are committed to supporting the country's efforts in its path to transform Egypt into a regional energy hub, and its ambitions to decarbonize the petroleum sector."

EGAS, SeaSplit Technologies, GE Sign MoU to Decarbonize the Gulf of Suez

Another MoU was signed between EGAS, SeaSplit Technologies, and General Electric (GE) to remove industrial carbon from the Gulf of Suez. The MoU was signed by Galal, Hussein Mesharafa, CEO of SeaSplit Technologies; and Joseph Anis, President & CEO, Europe, Middle East, and Africa (EMEA), GE Gas Power. Under the MoU, the three companies plan to assess the technical and economic feasibility of developing 1.5 gigawatts of offshore wind energy in the Gulf of Suez and intend to discuss the participation of Egyptian petroleum sector companies in the implementation of the project.

This is an unprecedented project in Africa and the Middle East, and it is expected that the electricity generated will operate the offshore oil and gas facilities, and it can also supply the grid with surplus energy.

The main goal is to develop projects that can support social and economic development efforts. Egypt has vast offshore wind resources, and our analysis of the data shows that wind capacity in the Gulf of Suez can reach 10 gigawatts. This ambitious announcement paves the way for utilizing these resources to transform the Gulf of Suez into an industrial zone with net zero carbon emissions, in line with

the objectives of the Ministry of Petroleum and Mineral Resources in the field of clean energy, sustainable development and carbon neutrality. The project is expected to create promising opportunities in localization and supply chains and important job opportunities, Mesharafa commented.

Meanwhile, Anis congratulated Egypt on hosting important climate talks at COP27 and for demonstrating leadership in developing and implementing concrete and realistic solutions to drive transformation in the energy sector. This initiative has the potential to cement Egypt's position as a regional center for renewable energy and can set new standards in the provision of clean energy to drive industrial operations.

GE has supported infrastructure development across Egypt for over 45 years, and through this project, we are honored to continue building on this success to contribute to the country's long-term sustainability goals and help address the world's climate challenge, Anis added.



Egyptian LNG, Bechtel Coalition Sign Feasibility Study Agreement for ELNG Zero-Flaring System

The Egyptian LNG Company and the global Bechtel decarbonization alliance, which includes Enppi, Petrojet and Baker Hughes, signed a feasibility study agreement for the flare gas recovery project with the facilities of the Egyptian LNG Company. The agreement was signed by Mohamed Elbahnasy, President of the Egyptian LNG Company, and Karim El-Dessouky, Bechtel Egypt Country Manager.

The study will evaluate the implementation of a zero-flaring system at the Egyptian LNG export terminal (ELNG) in Idku, according to Bechtel.

According to the agreement, the study will assess total routine flaring recovery options by modifying the existing flare and compression systems at the ELNG facility, reducing methane emissions from this strategic regional facility.

"I am so proud that Egypt's oil and gas sector is contributing significantly to achieving top strategic goals and priorities: accelerating decarbonization and applying state-of-the-art technologies and solutions in this domain," El Molla said,

adding "I am pleased that the sector is collaborating with our partners to take such initiatives and promote these priorities."

"This initiative is an important part of ELNG's continuing efforts to deliver operational improvements for our two LNG trains," Elbahnasy commented.

ELNG is a joint venture between Shell, Petronas, EGAS, EGPC and Total Energies.

"This project is a demonstration of our commitment to powering progress by providing more and cleaner energy," Eng. Khaled Kacem, vice president and country chair of Shell Egypt, noted.

"This project is an excellent example of private and public sector partnership to support Egypt's decarbonization strategy that will strengthen energy security in the region," Paul Marsden, President of Bechtel Energy commented.

TotalEnergies Signs MoU with EGAS for feasibility Study of Carbon Removal Solutions



Meanwhile, the Egyptian General Petroleum Corporation (EGPC), EGAS, and the French TotalEnergies Marketing Company in Egypt signed an MoU to cooperate with each other in evaluating the technical and economic feasibility of carbon removal solutions in the petroleum sector. The memorandum of understanding was signed by Alaa El Batal, EGPC's Chairman, EGAS Chairman, Magdy Galal, and Thomas Strauss, Managing Director of TotalEnergies Marketing Egypt.

EGAS, Microsoft Egypt Sign Sustainability MoU

Additionally, EGAS signed an MoU with Microsoft Egypt to cooperate in developing the sustainability roadmap for EGAS. The MoU was signed with Galal and Mirna Arif, General Manager of Microsoft Egypt.

According to the MoU, the two companies plan to cooperate in developing the sustainability roadmap for EGAS. The MoU was signed by Magdy Galal, EGAS' Chairman, and Mirna Arif, General Manager of Microsoft Egypt.

"On the Decarbonization day we were privileged to sign an MoU with Magdy

Galal - Chairman of the Egyptian Natural Gas Holding Company (EGAS) witnessed by Tarek El Molla - Minister of petroleum and mineral resources, empowering their journey towards sustainability," Arif commented.

"It is through technologies such as Microsoft sustainability manager and space-based methane detection that Egypt will be able to fulfill its sustainability pledges," Arif added.

ECHEM, Toyota Tsusho Agree to Cooperate in Blue Ammonia Feasibility Study



An initial agreement has been signed between EGAS, the Egyptian Petrochemical Holding Company (ECHEM), and the Japanese Toyota Tsusho Company to cooperate in developing a feasibility study for a project to produce blue ammonia as clean energy in Egypt. The agreement was signed by Galal, Saad Helal, ECHEM's Chairman, and Tokuji Koyama, General Manager of Energy Infrastructure Projects at Toyota.

EGAS, HiiROK to Cooperate in Reducing Flare Gas Emissions

EGAS signed a contract with the British HiiROK company to cooperate in reducing the emission of flare gases, and the zero-emission hydrogen project using the British

company's technology for electrolysis of thermal plasma. The contract was signed by Galal and Tim Davies, CEO of the British company.

QUOTES



Egyptian Minister of Petroleum and Mineral Resources

TAREK EL MOLLA

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“Joint efforts and the alignment of different stakeholders, including developing and developed countries, industries and consumers, public and private sectors, even citizens, is necessary to effectively counter the challenge of climate change.”

“While the [climate] challenge is definitely complex, it is not impossible to overcome and thus transform the outcomes of our discussions in tangible realities as emphasized by His Excellency President Abdelfattah El Sisi.”

“The world will continue to need energy for survival, enhancement of living conditions, development, and economic growth. What is important now is to provide this required energy in ways that are more responsible, environmentally friendly, and with reduced impacts on the climate. The oil and gas industry has a vital role to play in this energy transition.”

“All stakeholders have an effective and different role to play. By aligning all our expertise together, we will generate the desired results.”

“Egypt’s energy sector is working diligently to decarbonize and shift to cleaner fuels in line with the government’s vision for clean and sustainable transport.”

“When we talk about implementation, everybody should be engaged; government, investors, stakeholders, proper companies, technology providers.”

“We are blessed that with this development of different global policies, we’ve been able to capture some important developments and technologies that need to be implemented in Africa.”

“The first ever decarbonization day as part of official thematic days of COP 27th provided an opportunity for all the oil and gas companies and the other heavy industries to present their actual plans for positive climate action and emissions reduction across these industries.”

“I am extremely happy, we have a very successful experience, where we were able to demonstrate that this industry is really responsible and up to the expectations of the world. And we can do major achievements, we can do major change, not only in the perception, but in actions.”

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US Special Presidential Envoy for Climate

JOHN KERRY

"One of the principal things we need to do is focus in on where you get the best decarbonization. Methane is 80 times more damaging than CO₂ in the early life, for about a 20-year period. Methane is actually the simplest, easiest, fastest, and cheapest way to start getting reductions. Methane is responsible for half of the warming of the planet today."

"If we have passed tipping points in the Arctic and the Antarctic, and particularly the Greenland Ice Sheet, you're looking at the reality of two meters of sea level rise by the end of the century."



MINISTER OF ENERGY, COMMERCE AND INDUSTRY REPUBLIC OF CYPRUS

NATASA PILIDDES

"I firmly believe that governments are not investors... that's not what they do in a free market. But they can facilitate the right type of investment and in doing so, that's where we get to where we want to be."

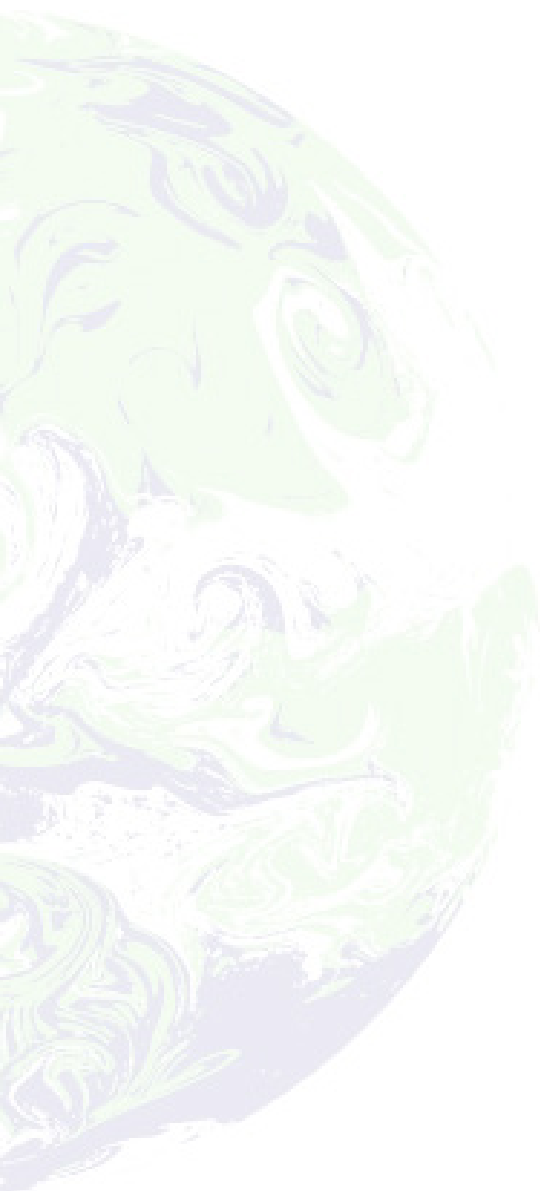


East Mediterranean Gas Forum's Secretary General

OSAMA MOBAREZ

"The East Mediterranean Gas Forum supports governments' decarbonization initiatives through the forum's five roles, which include policy harmonization between governments, carbon certification for carbon development and management, offering financial advice, gathering information, and offering technical advice."





Uganda's Minister of Energy and Mineral Development

RUTH NANKABIRWA SSENTAMU

"Reliability and sustainability is very key in the new technologies that we are bringing on boards, so research has to be done and nonpartisan research has to be done so that we are comfortable."



UNIDO Director General

GERD MULLER

"Industrialized countries must take responsibility, even for loss and damage costs of climate change. And that means they must start the investment offences."



CEO at OGCI Climate Investments

DR PRATIMA RANGARAJAN

"As we think about accelerating decarbonization, we need to think about the process and how we accelerate the adoption of new technologies."



COO of Technip Energies

MARCO VILLA

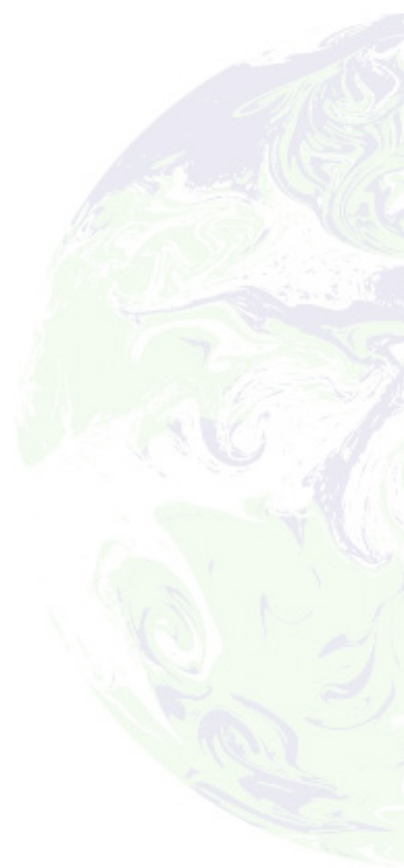
"We want to be a player in the energy transition. And we started to invest a lot in this investment. And now we are seeing that all those investments start to completely materialize."



Chief Executive Officer, Siemens Energy

CHRISTIAN BRUCH

"We also provide this diverse set of solutions, the short-term steps which are not enough, but required, and the long-term aspirations with the future solutions going forward, the storage seeking solutions, the volatility solutions, everything we need to move forward to make the energy transition happen. And it certainly is complex, and we will need both things."



ENERGY DAY

As the world moves towards a net-zero future, diversifying the energy mix and enabling a just energy transition has never been as important as it is now. With many communities around the world struggling for their basic human needs, one of the most essential elements of a fair energy transition is to enable and enhance access to clean energy to boost economic growth, create endless lucrative opportunities, and optimize development. This makes an open discussion about the future of energy all the more necessary, which is why Energy Day at COP27 comes to offer this unique opportunity.

Energy Day at COP27 witnessed many different sessions of great importance, including "For a Just and Affordable Energy Transition in Africa", "Delivering Clean Energy at a Time of Global Crisis - Energy Security and Climate Change", "Towards New Energy Systems and Technologies", "Green Hydrogen - Policies: Catalyst for Energy Transition and Sustainable Development", "Towards a Green Hydrogen Economy", "Financing the Clean Energy Transition", and "Role of National Policies and Its Relation to Global Policies". Participation included everyone from officials and international experts to corporate leaders and global decision-makers, coming together in one of what has become the Middle East's most sustainable cities, Sharm El-Sheikh.



Egypt, EU Sign Hydrogen Strategic Partnership MoU

Minister of Petroleum and Mineral Resources Tarek El Molla has participated in signing of a memorandum of understanding (MoU) with the European Union (EU) for cooperation on green hydrogen and its derivatives production, consumption, and trade.

The MoU was signed on the sidelines of COP27, held in Sharm El Sheikh. It aims to encourage and boost investments in the infrastructure needed for hydrogen distribution, storage, and export as well as generating renewable energy.

Additionally, a joint declaration was signed in the frame of the Nouwfi project to support it with the needed water, food, and energy with EUR 35 million in support.

During his speech, El Molla affirmed this MoU came as one solution developed for securing clean energy resources with zero carbon in the shadow of global energy crises. He noted that hydrogen is one of the best solutions to overcome such crises.

The minister added that this MoU reflects the going forward of Egypt along with the EU to achieve a strategic vision in energy cooperation and achieve The Paris Agreement's goals. He also presented the latest Egyptian

efforts with its international partners to invest in the country's hydrogen capabilities to become a regional hub for low-carbon hydrogen soon.

For his part, the Minister of Electricity and Renewable Energy, Mohamed Shaker, said that the green hydrogen industry is expected to grow rapidly due to the provision of technology noting that major countries started producing hydrogen and utilizing it in new and renewable energies.

Also, the Minister of International Cooperation, Rania Al Mashaat, said that the Nouwfi project, an ambitious project for the utilization of new and renewable energy and green hydrogen to promote the green economy, reflects the government's international commitments with the international partners and joint agreements.

In addition, the EU Commissioner for Energy Kadri Simson said that Egypt has great capabilities in hydrogen, praising the declaration which is proof of COP27's success. Moreover, the Executive Vice-President for the European Green Deal, Frans Timmermans, stated that the decarbonization transition is a must in the communities so clean hydrogen is very needed.

He elaborated that his entity is working on expanding green hydrogen markets, pointing out that Egypt is the ideal country for a prosperous green hydrogen market and a possible supplier to Europe.



Egypt-US Talks Focus on East Mediterranean's Role in Global Gas Security

Minister of Petroleum and Mineral Resources Tarek El Molla highlighted the importance of the Eastern Mediterranean's role in securing growing global energy needs as well as accelerating the development of gas fields and discoveries in the region.

El Molla elaborated that this is especially the case since there is a regulatory framework working on this in cooperation and coordination among member states of the Eastern Mediterranean Gas Forum (EMGF).

During the talks with US Secretary of Energy Jennifer Granholm on the sidelines of the Climate Summit in Sharm El-Sheikh, El Molla pointed out the importance of the initiatives announced, and the agreements signed related to hydrogen and new and renewable energies and the adoption of balance in achieving the energy transition for a transitional period so that new and renewable energies can meet all energy needs.

The two ministers reviewed the position of developing and increasing gas production in the Eastern Mediterranean region, the progress of the work of the EMGF, and its importance in adopting fair rights for all in the region to benefit from its natural resources, as well as a number of issues of joint cooperation in the oil and gas industry, which have become part of the solution. The meeting also discussed the current global challenges and the

need for solidarity and cooperation, and holding global and regional gatherings that integrate their efforts to achieve the common good of the planet by preserving the environment, meeting development needs and accommodating the growing demand in light of population increase.

Granholm congratulated Egypt on the successful organization of the conference and its good choice of the wonderful city of Sharm el-Sheikh to host the activities of the summit, which is something to be proud of. She appreciated the role that Egypt plays in the Middle East and Africa, its adoption of fair and balanced calls on various issues, the tangible progress it has achieved in the natural gas industry, and the possibilities it has for increasing gas production and then increasing the surplus for export.

Moreover, Granholm raised the possibility of the EMGF adopting the development of hydrogen production under its umbrella, and she is confident in the forum's ability to succeed in that.

Granholm pointed to the fruitful cooperation between the two ministries and the opportunities to increase it, especially in the field of liquefied natural gas (LNG), and that the US is implementing new projects to build floating gas tanks and has supply contracts until 2026.

El Molla pointed out the possibility of holding workshops for a team from both sides and sending specialists from the petroleum sector in the LNG industry to learn and study the new technologies of the US Department of Energy regarding floating liquefied gas tanks. He also clarified the status of the Ministry of Petroleum and Mineral Resources projects to reduce emissions and improve energy efficiency.



Egypt Launches Hydrogen Strategic Framework

Minister of Petroleum and Mineral Resources Tarek El Molla has announced the launch of the Hydrogen Strategic Framework at COP27, affirming that low-carbon hydrogen is a sustainable tool for energy diversity and finding a flexible energy system.

El Molla elaborated that Egypt has the needed infrastructure to fulfill the increased demand for energy security.

The minister stated also that the announcement of this strategy is a primary step towards achieving Egypt's vision to have an interactive role in the low carbon hydrogen economy by utilizing its assets and resources of new and renewable energy as well as its strategic location and human cadres.

Moreover, El Molla added that developing the national strategic low hydrogen carbon framework is a model for the distinguished cooperation between the Egyptian ministries and the European Bank for Reconstruction and Development (EBRD). At the end of the meeting, El Molla witnessed the signature of several agreements for green hydrogen production.

This was in attendance of the Minister of Electricity and Renewable Energy, the Minister of International Cooperation, and the Regional Manager of the EBRD.

Egypt, Malta Aim for Closer Natural Gas Cooperation

Minister of Petroleum and Mineral Resources Tarek El Molla met with Miriam Dalli, Minister of Energy and Environment of Malta, and her accompanying delegation, on the sidelines of their participation in the COP 27 Summit in Sharm El-Sheikh, the ministry said in a statement.

During the meeting, the two ministers discussed opportunities for cooperation and strengthening the partnership between the two sides in the oil and natural and liquefied natural gas (LNG) industry and benefiting from the available capabilities in the two countries in these activities for the benefit of the people of both countries.

El Molla highlighted the possibility of joint cooperation between the two countries in the field of gas trade and circulation by linking the existing facilities in Egypt and Malta during the coming period to meet Malta's gas demands and

from there to export to European countries, especially since LNG has become the most demanded at the present time, and the current prices encourage work and take advantage of the capabilities available in the two countries.

El Molla added that it was agreed that an Egyptian delegation would visit Malta to inspect the existing facilities in the activities of the liquefied gas industry and to coordinate and discuss opportunities for joint

cooperation in this field during the coming period.

For her part, Dalli welcomed the cooperation with Egypt, especially as it is an energy center in the region and has the capabilities that qualify it to carry out this role efficiently. Dalli added that Malta has facilities to receive and gasify imported gas and is seeking to expand liquefied gas and renewable energy projects, and there are opportunities to import liquefied gas from Egypt.



Egypt to Accelerate Access to Renewable Energy to 42% of Energy Mix by 2030: El Molla

Minister of Petroleum and Mineral Resources Tarek El Molla stated that Egypt has a strategy to accelerate access to renewable energy such that its contribution to Egypt's energy mix will reach 42% by 2030, the ministry said in a statement.

This is a more ambitious strategy compared to previous plans to achieve this goal by 2035, according to El Molla.

His statement came during his participation in the "Net Zero World Initiative" session at COP27, in which El Molla explained that 10 memoranda of understanding (MoUs) were signed for green hydrogen with capacities of up to 50 gigawatts.

It was arranged to replace 28 gigawatts of power stations that operate with fossil fuels to operate with renewable energy during the next few years gradually, El Molla said. He added that with regard to the Zero Emissions Initiative and the Methane Reduction Pact which Egypt joined, an action plan has been developed for implementation, as work is being done to decarbonize about 120 oil and gas projects as well as recover flare gas.

The minister thanked US Secretary of Energy Jennifer Granholm for inviting him to attend the Net Zero World Initiative for the second time after he attended its launching last year in Glasgow, and Egypt joined it to benefit from the technologies, solutions, and information it provides that contribute to achieving sustainable development.

Granholm explained that this initiative is the result of the efforts of nine federal agencies and 10 laboratories of the US Energy Information Administration, with the support of the academic community, philanthropic institutions and the private sector, as well as countries that have ambitions to work in the field of combating climate change.

Ministers and representatives from Thailand, Indonesia, Chile, Ukraine, Nigeria, and Singapore presented their experiences in reducing emissions as well as their vision to benefit from the initiative and efforts to participate in the energy transition process.

The Net Zero World Initiative was launched by the US as an international initiative based on partnership with the countries of the world in the framework of efforts to accelerate the transition to energy systems free of carbon emissions, and it was launched on April 4 November 2021 at the American Center at the Glasgow Summit.



Egypt, EU Discuss Strategic Energy Relations

Minister of Petroleum and Mineral Resources Tarek El Molla met with the European Union (EU) Commissioner for Energy Kadri Simson to discuss strategic bilateral energy relations on the sidelines of COP27.

The two sides showed their keenness on developing the relations due to their common interests in turning Egypt into a regional hub for trading energy. For his part, El Molla affirmed that EU is an important partner to Egypt in clean energy, referring to the joint success stories and projects especially in energy transition.

Additionally, the meeting discussed the latest challenges in securing energy globally and achieving a fair energy transition.

During the meeting, the two parties highlighted the role of natural gas in energy transition as a main fuel which can help sustain energy security, especially with the emergence of new technologies that can reduce emissions.

The meeting also reviewed the latest developments of the partnership between Egypt and the EU in low carbon hydrogen projects.

Egypt, San Marino Hold Sustainable Development Talks at COP27

Minister of Petroleum and Mineral Resources Tarek El Molla met with Stefano Canti, Minister for the Territory, Environment, Agriculture and Civil Protection, San Marino, on the sidelines of participation in the United Nations Climate Summit COP27 in Sharm El-Sheikh, the ministry said in a statement.

During the meeting, Canti expressed his country's gratitude and appreciation to Egypt for hosting and organizing the climate summit in this wonderful way.

Canti presented to El Molla the San Marino Declaration issued by the United Nations, which represents a map of principles for the green and sustainable construction of new cities and urban areas. It is to be

followed by workers in the construction and architecture sectors in those projects to keep pace with the goals of sustainable development and preserving the environment.





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