Hi □□, good morning —

Today at ADIPEC, COP28 President-Designate Dr. Sultan Al Jaber delivered a speech calling on the oil and gas industry to, “step up, align around net zero by or before 2050, zero-out methane emissions, and eliminate routine flaring by 2030.”

In a step to push the industry to decarbonize further and faster, Dr. Al Jaber said, “I urge everyone to make this commitment at COP28, a COP where I am calling on everyone to set the highest ambitions, follow through with practical actions and deliver real results.”

This call comes a day after convening both demand and supply side businesses in Abu Dhabi as representatives from the energy, cement, heavy transportation, steel and aluminum sectors gathered to develop and drive actionable solutions to the energy transition. At ADIPEC, he welcomed action from over 20 oil and gas companies, including IOCs and NOCs, which have “positively answered” call for ambitious climate action.

More details are in the attached press release, and you can see his full remarks as well. Please let me know if you have any questions.

Many thanks,

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Edelman
COP28 President-Designate rallies Oil and Gas industry to decarbonize

- Speaking in Abu Dhabi, COP28 President-Designate calls on oil and gas industry to “step up, align around net zero by or before 2050, zero-out methane emissions, and eliminate routine flaring by 2030.”
- At ADIPEC, he welcomed action from over 20 oil and gas companies, including IOCs and NOCs, which have “positively answered” call for ambitious climate action.
- Notes this is a first step and pushes industry to decarbonize further and faster.
- COP28 President-Designate highlighted that economies currently run on the equivalent of 250 million barrels of oil, gas, and coal every single day which we need to either replace or decarbonize.
- Highlights: “The monumental task will require a system-wide transformation of entire economies, a complete paradigm shift and not business as usual.”
- Dr. Al Jaber’s call occurred a day after convening both demand and supply side businesses in Abu Dhabi as representatives from the energy, cement, heavy transportation, steel and aluminum sectors gathered to develop and drive actionable solutions to the energy transition.
- “We must reimagine the relationship between producers and the heaviest consuming countries and sectors. Since March, I have been convening heavy emitting sectors alongside the energy industry, governments, civil society, NGOs, scientists, technologists and the financial community to accelerate decarbonization.”
- “Industries can and must act. But they can’t act alone. Governments should be proactive in setting the right demand signals and dealing with critical issues like permitting.”
- As the Presidency continues to deliver the most inclusive COP ever, Dr
Sultan outlined that “Everyone must be around the table to make the transformational progress needed, especially the energy industry.”

- Fast-tracking a just and orderly energy transition by rapidly building the energy system of the future while we decarbonize the system of today is a key priority of the COP28 Presidential Action Agenda to keep 1.5°C within reach.

**Abu Dhabi, 2 October 2023:** COP28 President-Designate Dr. Sultan Al Jaber called on the oil and gas industry to rally around ambitious decarbonization targets as part of the COP28 Presidency’s Action Agenda to fast-track the energy transition and keep 1.5°C within reach.

Dr. Al Jaber reiterated calls on industry to “step up, align around net zero by or before 2050, zero-out methane emissions, and eliminate routine flaring by 2030.” He welcomed recent progress and action from over 20 oil and gas companies, including both international and national oil companies (IOCs and NOCs), which have “positively answered the call” to take the challenging but achievable steps to curb emissions from the production of energy.

Describing the progress, Dr. Al Jaber said, “This took time, effort and many months of hard work, negotiation and collaboration. We are counting on many more to come onboard and start taking action to decarbonize further and faster. I urge everyone to make this commitment at COP28, a COP where I am calling on everyone to set the highest ambitions, follow through with practical actions and deliver real results.”

Dr. Al Jaber issued his call to action at the beginning of the 2023 Abu Dhabi International Petroleum Exhibition & Conference (ADIPEC), the largest and most inclusive energy industry gathering. The event was attended by HH Sheikh Mansour bin Zayed Al Nahyan, Vice President of the United Arab Emirates, along with 160,000 energy professionals, 2,200 exhibiting companies, 54 NOCs, IOCs, and IECs.

Setting off the event which runs from 2-5 October, Dr. Al Jaber said that “This industry can and must help to drive the solutions. For too long, this industry has been viewed as part of the problem, that it is not doing enough and, in some cases, even blocking progress. This is your opportunity to show the world that, in fact, you are central to the solution.”

Noting the scale of the climate challenge, Dr. Al Jaber stated that “the world must reduce emissions by at least 43% over the next 7 years to keep 1.5°C within reach. And that is our north star. It is our destination. It is simply respecting the science. And we must do this while also ensuring human prosperity by meeting the energy needs of the planet’s growing population.”

Describing the necessary actions, Dr. Al Jaber highlighted three key areas that he was prioritizing, including: curbing emissions from the production of energy, scaling up renewables, and decarbonizing hard-to-abate sectors, such as steel cement, aluminum and heavy transportation.'

Discussing the immediate steps that he expects the oil and gas industry to take, Dr. Al Jaber noted that “Eliminating methane leaks and flaring is the fastest way to make the biggest impact on operational emissions in the short term.”
Dr. Al Jaber also noted the critical role that the oil and gas industry has in scaling up renewables, highlighting how they represent “an opportunity for this industry to diversify and future proof its business models.” Acknowledging that intermittency meant renewables were not a viable solution for heavy emitting industries, Dr. Al Jaber emphasized the need to find low-carbon solutions to decarbonize hard-to-abate sectors, such as steel, cement, aluminum, and heavy transportation.

“We know that solutions exist, and all industries can and must respond. But they can’t act alone. Governments should be proactive in setting the right demand signals and dealing with critical issues like permitting.” He also stated the need to “overcome the hurdles to scale up and commercialize hydrogen and carbon capture technologies.”

Speaking of his intention to underpin everything at COP28 with full inclusivity, Dr. Al Jaber said that “everyone must be around the table to make the transformational progress needed, and especially the energy industry. No other industry has the same ability to manage complexity, depth of knowledge, engineering talent, technology, capital, and scale that is needed for the task at hand.”

Dr. Al Jaber also outlined his vision to “reimagine the relationship between producers and the heaviest consuming countries and sectors. Since March, I have been convening heavy emitting sectors alongside the energy industry, governments, civil society, NGOs, scientists, technologists and the financial community to accelerate decarbonization.”

Speaking of the need to “create a pro-climate, pro-growth future”, Dr. Al Jaber noted that “it is a historic opportunity for growth and innovation. In fact, it represents the largest economic opportunity since the first industrial revolution.”

Concluding his remarks, Dr. Al Jaber said that “it’s time to turn rhetoric into results, ambitions into action, pilots into scalable projects. It is time to Unite, it is time to Act, and it is time to Deliver.”

Dr. Al Jaber’s speech came a day after hosting a “Changemakers Majlis”, a pioneering CEO-level gathering with representatives from the energy, cement, heavy transportation, steel and aluminum sectors to develop and drive actionable solutions to the energy transition. Collaboration focused on commercializing the hydrogen value chain, scaling carbon capture technologies, eliminating methane from energy, increasing renewables in grids, and biofuels as an enabler of decarbonization.

The COP28 President-Designate’s call to implement a comprehensive energy transition plan is part of the COP28 Presidency’s Action Agenda which is based on four key pillars. These pillars include fast-tracking a just and orderly energy transition, fixing climate finance, focusing on people, lives and livelihoods, and underpinning everything with full inclusivity.

- ENDS-
Notes to Editors COP28 UAE:

- COP28 UAE will take place at Expo City Dubai from November 30-December 12, 2023. The Conference is expected to convene over 70,000 participants, including heads of state, government officials, international industry leaders, private sector representatives, academics, experts, youth, and non-state actors.
- As mandated by the Paris Climate Agreement, COP28 UAE will deliver the first ever Global Stocktake – a comprehensive evaluation of progress against climate goals.
- The UAE will lead a process for all parties to agree upon a clear roadmap to accelerate progress through a pragmatic global energy transition and a “leave no one behind” approach to inclusive climate action.”
Remarks for ADIPEC

Your Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court of the United Arab Emirates.

Your Highnesses, Excellencies, Distinguished Guests …

Welcome to Abu Dhabi, to the United Arab Emirates… and to ADIPEC.

ADIPEC brings together the leaders who must shape a future where energy is accessible, secure, affordable, sustainable and decarbonized.
Before I begin, let me just say this…the last time I addressed the energy industry, in March at CERA week, I had mixed feelings.

And after thinking long and hard, I decided I had to be there. Because I firmly believe that just as this industry has enabled human prosperity in the past, it will be essential to solving the global challenges we all face.

As COP28 President, I’ve met with many people around the world, representing different backgrounds and industries.

My key takeaways from those engagements only reinforced my conviction about the central importance of inclusivity.

Everyone must be at the table to make the transformational progress needed, especially the energy industry.

No other industry has the same ability to manage complexity, depth of knowledge, engineering talent, technology, capital, and scale that is needed for the task at hand.
And that’s why today I stand before you, filled with confidence that this industry can step up, and make a meaningful contribution to tangible sustainable progress.

Here’s the challenge we face.

All the indicators are telling us that we have to change course to address climate change.

The IPCC has calculated that the world must reduce emissions by at least 43% over the next 7 years to keep 1.5 within reach.

That is our north star. It is our destination. It is simply respecting the science.

And we must do this while also ensuring human prosperity by meeting the energy needs of the planet’s growing population.

In fact, we need a system-wide holistic transformation of entire economies.

Economies that currently run on the equivalent of 250 million barrels of oil, gas, and coal **every single day**.
These are barrels that need to be either replaced or decarbonized to create a pro-climate, pro-growth future.

It is a monumental task.

It is also a historic opportunity for growth and innovation.

It represents the largest economic opportunity since the first industrial revolution.

In fact, this is already happening.

Clean tech investments reached a record $1.7 trillion dollars last year.

A record 440 gigawatts of renewable energy are set to be added to the grid in 2023.

Electric vehicle sales have tripled in the past three years.

As I’ve said before, a phase-down of fossil fuels is inevitable and essential.

Yet, this must be part of a comprehensive energy transition plan that is fair, fast, just, equitable and responsible.
There are three key areas that I believe can have the biggest impact, in the shortest period of time.

The first is curbing emissions from the production of energy.

I have called on all IOCs and NOCs to step up, align around net zero by or before 2050, zero out methane emissions, and eliminate routine flaring by 2030.

I am pleased to say that over 20 oil and gas companies, both IOCs and NOCs, have positively answered the call.

This took time, effort and many months of hard work, negotiation and collaboration.

I urge everyone to make this commitment at COP28, a COP where I am calling on everyone to set the highest ambitions, follow through with practical actions and deliver real results.

Second, I believe this industry has a critical role in scaling up renewables.

We have been calling for renewable capacity to be tripled to 11,000 GW by 2030.
This goal is now supported by 85 per cent of the world’s economies… and represents an opportunity for this industry to diversify and future proof its business models.

However, the intermittent nature of renewables means they are not yet a base load source of power for heavy emitting industries.

This takes us to the third area, decarbonizing hard to abate sectors, such as steel, cement, aluminum, and heavy transportation.

These sectors will require low carbon solutions including hydrogen, carbon capture, battery storage and renewable fuels.

We know that solutions exist and all industries can and must act.

But they can’t act alone.

Governments should be proactive in setting the right demand signals… and dealing with critical issues like permitting.
Together, we must overcome the hurdles to scale up and commercialize hydrogen and carbon capture technologies.

In addition, we must reimagine the relationship between producers and the heaviest consuming sectors.

Since March, I have been convening heavy emitting sectors alongside the energy industry, governments, civil society, NGOs, scientists, technologists and the financial community to accelerate decarbonization.

COP28 must be the turning point when we begin to get back on track…and start our sprint to 2030.

We don’t claim to have all the answers, nobody does, but working together we can lay solid foundations for a climate positive, economically sustainable future.

Excellencies…distinguished delegates…back in March, at CERA week I said “Houston…we have a problem.”

And today at ADIPEC from Abu Dhabi, I say with full confidence: This industry can and must help drive the solutions.
For too long, this industry has been viewed as part of the problem, that it’s not doing enough and in some cases even blocking progress.

This is your opportunity to show the world that, in fact, you are central to the solution.

This industry can change the global debate. It can change the global outcome.

It is time to silence the sceptics by applying scale, capital and technology to deliver outcomes.

It’s time to turn rhetoric into results, ambitions into action, pilots into scalable projects.

It is time to Unite, it is time to Act, and it is time to Deliver.

Thank You once again for being with us and please join us on this vital journey for humanity. Thank you.