

C2ES TECHNOLOGY WORKING GROUP ON ENGINEERED CARBON REMOVAL

The Center for Climate and Energy Solutions (C2ES) is inviting members of our Business Environmental Leadership Council (BELC) and select other companies to join a technology working group aimed at accelerating the commercial deployment of engineered carbon removal (ECR). We will be examining a range of ECR technologies, including direct air capture (DAC) and biomass with carbon removal and storage (BiCRS). This technology working group will serve as a living venue for collaboration and problem-solving across the entire ECR value chain.

Engineered carbon removal is a crucial piece of the decarbonization puzzle. While promising, the challenge of deploying ECR at the speed and scale necessary is substantial. The National Academy of Sciences <u>estimates</u> that engineered and nature-based carbon dioxide removal will need to intake 10 gigatons of carbon dioxide (GtCO2) annually by 2050 and up to 20 GtCO2 annually thereafter to meet the Paris Agreement's goals.

The federal government and private sector have made significant investments into developing and deploying this crucial technology, but more work is needed to scale up the ecosystem of project developers, equipment manufacturers, service providers, buyers, and regulators.

Proposed Approach

C2ES will host a series of working group discussions beginning in July 2023. The working groups will meet for roughly one hour every other month. C2ES will curate working group discussions based on the interest of attendees and aim to explore key technology, market, and policy opportunities. Our goals are to:

- Create a venue for corporates, capital providers, innovators, project developers, midstream
 companies, regulators, and policymakers to familiarize themselves more deeply with ECR
 technologies, the markets they will be deployed within, the barriers to large-scale deployment, and the
 policy steps necessary to accelerate commercialization.
- Produce thought leadership on various facets of the topic, including policy recommendations to key barriers in scaling ECR technologies, such as DAC and BiCRS.
- Build a coalition of innovators and leading companies aligned around a shared vision for the role of ECR technologies, and policies that will enable their broad and responsible commercial deployment.

Value to working group members

- Build the ECR Ecosystem: As a venue which brings together voices from across entire value chain, we will help build consensus across the ECR industry and provide policymakers a holistic view of the challenges to scaling ECR. By strategically engaging other NGOs and coalitions working on ECR, we will draw on their expertise, while sharing our vision for the future of ECR.
- Gain cutting edge insights: Reflecting that ECR is a nascent technology and growing industry, participation in the working group provides an opportunity to learn from other working group members on how ECR technology trends are evolving.
- **Foster peer connection:** The working group will offer a venue for conversation and collaboration across the industry, including between companies who may not normally engage with each other.
- Inform federal ECR policy: By convening a diverse group of stakeholders that represent the entire value chain, we will develop more effective policy solutions and have a stronger voice as a coalition advocating for them.