

# FOURTH IEF-EU ENERGY DAY

## THE GREEN NEW DEAL AND CIRCULAR ECONOMY:

### New opportunities for Europe, North Africa, and the Middle East

9:00 - 12:30

Tuesday 18 February 2020

IEF Secretariat, Riyadh, Saudi Arabia  
Preceding the 10th Anniversary Session of the  
IEA-IEF-OPEC Symposium on Energy Outlooks

#### Invitation

The Secretary General of the International Energy Forum and the Ambassador of the European Union to Bahrain, Kuwait, Oman, Qatar, and Saudi Arabia, invite you to participate in the Fourth IEF-EU Energy Day on 18 February 2020 at the IEF Headquarters in Riyadh.

Dialogue will help to identify opportunities for cooperation among government and industry in Europe, North Africa and the Middle East, and to strengthen policies that facilitate cross-border trade, technology transfer, and investment in energy sector transformations for a secure and sustainable world.

The event takes place in advance of the 10th Anniversary Session of the 10th IEA-IEF-OPEC Symposium on Energy Outlooks, and the 1st IEF-IRENA Seminar on Renewable Energy and Clean Technology Outlooks that is hosted in collaboration with the King Abdullah Petroleum Studies and Research Centre on 19 and 20 February 2020 at the IEF Headquarters in Riyadh.

Discussion findings will help to inform the 17th International Energy Forum Ministerial that will be hosted by Saudi Arabia, with Morocco, and Nigeria as co-host, as well as G20 Working Groups, and Ministerial Meetings held under the Saudi Presidency in 2020.

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Attendance is by personal invitation only.  
Roundtable discussions will be governed by Chatham House Rules.

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## DRAFT AGENDA

8:30 – 9:00	<b>Welcome Coffee</b>
9:00 – 9:15	<b>Opening Remarks</b> <ul style="list-style-type: none"><li>• <b>HE Sun Xiansheng</b>, Secretary General, IEF</li><li>• <b>HE Michele Cervone d’Urso</b>, Ambassador, European Union</li></ul>
9:15 – 9:40	<b>EU perspective: The New Green Deal and Circular Economy</b> <ul style="list-style-type: none"><li>• <b>Frank Wouters</b>, Director, EU GCC Clean Energy Technology Network, European Union</li></ul>
9:40 – 10:00	<b>G20 Presidency perspective:</b> <ul style="list-style-type: none"><li>• <b>Khalid Abuleif</b>, Senior Advisor to the Minister of Energy, Saudi Arabia</li></ul>
10:00 – 11:15	<b>Session I</b> <b>Regional trends in energy investment, trade, and innovation for energy sector transformations</b> <b>Session Moderator: Freiherr Hans-Christian von Reibnitz</b> , Chargé d’Affaires a.i., Embassy of Germany to Saudi Arabia, former Ambassador to Oman. Presentations by panelists (7 minutes each) followed by roundtable discussion <ul style="list-style-type: none"><li>• <b>Iván Martén</b>, IEF Knowledge Partner, Senior Partner Emeritus, Boston Consulting Group (BCG)</li><li>• <b>Leila Benali</b>, Chief Economist and Head of Strategy, Arab Petroleum Investments Corporation (APICORP)</li><li>• <b>Sergio Garribba</b>, Counsellor for International Energy Policy, Ministry of Foreign Affairs and International Cooperation, Italy</li><li>• <b>Roeland Kollen</b>, Head Regional Business Development, Economic Envoy Gulf Region, Ministry of Foreign Affairs, The Netherlands</li><li>• <b>Carole Nakhle</b>, Founder and CEO, Crystol Energy</li></ul>
11:15 – 11:45	<b>Networking Coffee Break</b>
11:45 – 13:15	<b>Session II</b> <b>New approaches to promote clean energy technologies, and circular carbon models</b> <b>Session Moderator: HE Georg Pöstinger</b> , Ambassador of Austria to Saudi Arabia Presentations by panelists (7 minutes each) followed by roundtable discussion <ul style="list-style-type: none"><li>• <b>Iñigo Ansola Karaega</b>, Director General, General Manager, Ente Vasco de la Energía (EVE)</li><li>• <b>Kamel Ben Naceur</b>, Chief Executive Officer, Nomadia, Former Minister of Energy Tunisia</li><li>• <b>Hari Dattatreya</b>, Director, Global Oil, Royal VOPAK</li><li>• <b>Cornelia Meyer</b>, Chairman &amp; CEO of the MRL Corporation</li><li>• <b>Peter Terium</b>, Managing Director, Energy, NEOM</li></ul>
13:15 – 14:30	<b>Concluding Session</b> <b>What new opportunities for Europe, North Africa, and the Middle East?</b> <b>Roundtable Discussion Co-Chaired by IEF and EU</b>
14:00 – 15:00	<b>Networking Lunch</b>

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### Introduction

A new European Commission takes office when Saudi Arabia takes over the G20 Presidency from Japan in 2020. The launch of a Green New Deal will rely on circular economy solutions, including waste management and recycling, to deliver half of the EU's effort to achieve net-zero carbon emissions by 2050. This follows on earlier adopted EU policies, and visions of MENA region governments to diversify their economies with the roll out of renewables and new clean energy technologies including solutions such as waste to energy, carbon sequestration and emissions to value. Policy discussions on managing emissions through circular economy, energy efficiency, nature-based solutions, and carbon capture and storage are also part of the G20 agenda under the Presidency of Saudi Arabia in 2020.

Though regional context and policy emphasis differ, both the EU and MENA regions share the desire to boost clean energy technologies and work toward circular carbon models that can reduce the release of greenhouse gas and turn emissions and waste into value. Moreover, the importance of their role as major energy consumers and producers in global trade, technology transfer, and investment flows makes them natural partners in the world wide quest for sustainable and competitive energy security. While Europe aspires to global leadership in renewable energy deployment and transition to net zero carbon emissions, the adjacent North Africa and Middle East hold strong comparative advantages in energy technologies and resources, including largely untapped renewable energy endowments.

The EU's "Clean Energy for All Europeans" legislative package entered into force in 2018 and 2019. The package contains eight acts that reinforce the EU's leadership on climate change and helps to advance the European Commissions' Strategy presented in 2018 "A Clean Planet for All" to achieve climate neutrality by 2050. The new incoming European Commission has re-affirmed that Member States should endorse the strategy and proposed to raise the ambition for targets set for 2030. Together, the European Union Member Countries will among others:

1. Deliver a 30 percent reduction in emissions from those sectors not covered by the European Emissions Trading System (ETS),
2. Pursue a binding target to increase the share of renewable energy to 32 percent of the energy mix,
3. Achieve energy efficiency gains of 32.5 percent relative to business as usual,
4. Enhance the energy performance in buildings,
5. Submit 10-Year National Energy and Climate Plans detailing their contribution to the Energy Union and Climate Action.

These initiatives also enable the EU to submit an ambitious strategy to the United Nations Framework Convention on Climate Change (UNFCCC) by early 2020. In accordance with the "Paris Agreement" that was adopted by consensus on 12 December 2015 and entered into force on 4 November 2016, the next 26<sup>th</sup> Conference of the Parties (COP26) will seek to promote increased global efforts to tackle climate change and will be co-hosted by the United Kingdom and Italy from 9-19 November in Glasgow.

The United Nations 2030 Agenda for Sustainable Development was adopted by all UN Member States on 25 September 2015 and became effective on 1 January 2016. Sustainable Development Goal 7 "Ensure access to affordable, reliable, sustainable and modern energy for all" is central to the fulfilment of the entire spectrum that the 17

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Sustainable Development Goals (SDGs) cover. These make climate action part of the wider social and economic development agenda to 2030 and are more strongly supported by non-OECD growth economies, including in the MENA region.

To create new drivers for sustainable and competitive energy security and growth, governments in the MENA region seek to modernise their economies and capitalise on opportunities offered by renewables, waste to energy, and other clean energy solutions, from carbon capture use and storage to hydrogen. Clean technologies have become more competitive over time providing solutions to reduce the carbon intensity of oil and gas production and managing water, energy and food co-dependencies more productively. Oil and gas producing countries in the region faced with growing domestic energy demand and water desalination requirements benefit from these new solutions because they:

1. Enhance energy security and system resiliency,
2. Offset the opportunity cost of rising domestic energy demand enabling the export of existing oil and gas production,
3. Create local value chains to supply new energy technologies,
4. Provide new employment and export opportunities,
5. Raise environmental standards and contribute to achieving international goals.

### Session Structure

The IEF-EU Energy day will be introduced by two high-level keynote perspectives from the EU and the MENA regions. Two sessions moderated by EU Member State Ambassadors will invite contributions from government and private sector representatives to sharpen focus on:

- Regional trends in investment, trade, and innovation for energy sector transformations
- New approaches to promote clean energy technologies, and circular economy models

### Key Questions

1. *How are existing energy sector relations between producers and consumers in both regions leveraged to implement visions and policy?*
2. *Where can hydrocarbons and clean energy technologies work together across regions and sectors?*
3. *Which energy technologies and policy approaches are most likely to increase energy sector trade, technology transfer, and investment to build momentum and deliver scale?*
4. *What best practices exist today in the deployment of clean energy technologies and circular carbon models?*
5. *How can both regions collaborate on research and development and leverage their education and training systems that advance innovative approaches, build new skills, and create both business and job opportunities?*
6. *How do EU and MENA region energy policies affect business strategies, energy investment and trade flows, and infrastructure development: What does this imply for energy security?*