# EU Commission Approves €3 Billion Scheme to Support Sweden's CCS Efforts



The European Commission has approved a €3 billion scheme to support Sweden's carbon capture and storage (CCS) efforts aimed at biogenic CO2, carbon dioxide released by biomass. This scheme, announced on [date], is designed to help reduce greenhouse gas emissions and support Sweden's climate goals.

Through competitive bidding, companies operating in Sweden that can capture and store at least 50,000 tonnes of biogenic CO2 annually will be eligible for 15-year contracts. Recipients will receive grants per tonne of CO2 stored. This initiative is anticipated to strengthen investor confidence, lower future costs of CCS applications, and create a CCS value chain within the EU.

Margrethe Vestager, Executive Vice-President of competition policy, stated that this scheme is crucial for achieving climate neutrality by 2050, while minimizing market distortions. The initiative aligns with Sweden's goal of reducing greenhouse gas emissions by 85% by 2045, compared to 1990 levels.

Simultaneously, a collaboration between Tekniska verken in Linköping, Grimaldi Development, and the Royal Institute of Technology (KTH) is testing cost-effective carbon capture technology in flue gases from combined heat and power plants. This research, using a mobile facility near Linköping, aims to create systems to capture and either store the CO2 or repurpose it into fuels, chemicals, or building materials. The long-term objective is to establish a commercial full-scale plant contributing to negative emissions.

In related news, Austria has launched a national strategy for carbon management, focusing on CCS, Carbon Capture and Utilization (CCU), and Carbon Dioxide Removal (CDR). The strategy, developed by the Ministry of Finance and the Ministry for Climate Action, addresses emissions from hard-to-reduce sectors. This move parallels efforts by France, Germany, and aligns with the EU's Industrial Carbon Management Strategy.