



IEA Bioenergy
Technology Collaboration Programme



Bioenergy and Advanced Biofuels in the EU Sustainable Finance Taxonomy

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Sustainable bioeconomy - lots of confusion

**Protect our forests -
Stop the bioeconomy !**

Will the fight be over once RED II is implemented? Then I could march maybe **for** something?

Do biofuels increase food prices? What if we all become vegan?

Next time we'll come in yellow vests !



Courtesy of Göran Berndes, adjusted by IINAS

Taxonomy: what's that?

EC DG FISMA –Action Plan on Sustainable Finance:

- Regulation on a framework to facilitate sustainable Investment – a unified EU classification system – the **Taxonomy**
- **Delegated acts** on **screening criteria** for determining when an economic activity can be considered sustainable
- Taxonomy Regulation and delegated acts will be operational and **mandatory by 2022/2023**
- ETIP Bioenergy WG 4 to **be involved** (together with others)

Taxonomy: what's that?

List of economic activities considered environmentally sustainable for investment purposes



Main focus now: Contribute to achieving Paris Agreement and “do no significant harm” to other environmental goals

The Taxonomy: for whom?

The Taxonomy Regulation sets out three groups of Taxonomy users:



1. Financial market participantsⁱ offering financial productsⁱⁱ in the EU, including occupational pension providers;



2. Large companies who are already required to provide a non-financial statement under the Non-Financial Reporting Directive; and



3. The EU and Member States, when setting public measures, standards or labels for green financial products or green (corporate) bonds.²⁸

Most relevant for bioenergy:

Energy companies (2.) and public financing, green bonds (3.)

The TEG Report

Technical Expert Group on Sustainable Finance (TEG)

developed recommendations, including Taxonomy screening criteria for the **objectives of climate change mitigation and adaptation**



Taxonomy: Final report of the Technical Expert Group on Sustainable Finance

March 2020

https://ec.europa.eu/info/sites/info/files/business_economy_euro/banking_and_finance/documents/200309-sustainable-finance-teg-final-report-taxonomy_en.pdf

The TEG Report Annexes

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Will the Taxonomy work?

**It always seems impossible
until it's done**



Nelson Mandela

Thanks for your attention!

More information:

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