



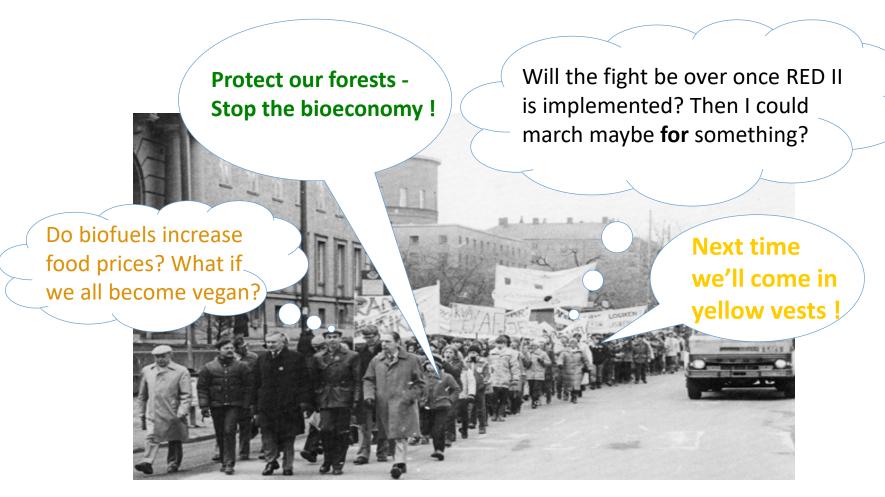
# Bioenergy and Advanced Biofuels in the EU Sustainable Finance Taxonomy

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# Sustainable bioeconomy - lots of confusion



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 ignificant harm" to other environmental goals





# The Taxonomy: for whom?

The Taxonomy Regulation sets out three groups of Taxonomy users:



Financial market participants<sup>i</sup>
offering financial products<sup>ii</sup> in
the EU, including occupational
pension providers;



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



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

#### 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

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

Technica	al screening criteria: substantial contributio	n to climate
change i	mitigation	39
1. Fo	prestry	40
1.1	Afforestation	52
1.2	Rehabilitation, Restoration	60
1.3	Rehabilitation Restoration	68
4 4	Existing forest management	76
1.5	Conservation forest	85
2. Ag	Growing of perennial crops	102
	0 1	
2.3	Growing of non-perennial cropsLivestock production	
2.4	Livestock production	140
3. Ma	anufacturing	
3.1	Manufacture of Low carbon technologies	162
3.2	Manufacture of Cement	167
3.3	Manufacture of Aluminium	172
3.4	Manufacture of Iron and Steel	176
3.5	Manufacture of Hydrogen	180





# The TEG Report Annexes

4. E	lectricity, gas, steam and air conditioning supply	205
4.1	Production of Electricity from Solar PV	212
4.2	Production of Electricity from Concentrated Solar Power	215
4.3	Production of Electricity from Wind Power	218
4.4	Production of Electricity from Ocean Energy	221
4.5	Production of Electricity from Hydropower	224
4.6	Production of Electricity from Geothermal	228
4.7	Production of Electricity from Gas (not exclusive to natural gas)	231
4.8	Production of Electricity from Bioenergy (Biomass, Biogas and Biofuels)	
4.9	Transmission and Distribution of Electricity	238
4.10	Storage of Electricity	243
4.11	Storage of Thermal Energy	
4.12	Storage of Hydrogen	247
4.13	Manufacture of Biomass, Biogas or Biofuels	
4.14	Retrofit of Gas Transmission and Distribution Networks	252
4.15	District Heating/Cooling Distribution	255





# Will the Taxonomy work?

# It always seems impossible until it's done



Nelson Mandela





#### Thanks for your attention!

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