

The European Recovery Plan has an essential role to play in shaping the right policy framework to unlock major scale investments in low-carbon technologies

Brussels 27 May 2020: FuelsEurope welcomes the publication of “Europe’s moment”, the European Recovery Plan, by the European Commission today. John Cooper, FuelsEurope’s Director General said, *“The Covid-19 crisis has severely impacted European economy, and our society and economy is undergoing the most severe test in decades. We all know there will be no return to business as usual.”* He added, *“European industry, including SMEs, will need exceptional measures to support their recovery. This is a decisive opportunity to reshape our energy and industrial future.”*

We know that the need for recovery does not change the objective to also pursue the energy, industrial and mobility transitions, even though the economic impacts of the crisis will make the investment landscape more challenging across the economy. We believe that the transition to climate neutrality will require a combination of energy technologies, including those based on clean or renewable molecular forms. Molecular energy, in liquid or gaseous forms, will bring resilience and flexibility in our energy system. We also believe that our industry, working together with many other stakeholders and SMEs, can play a critical, lead role in bringing these forward at scale and as soon as possible. The European Recovery Plan has an essential role to play in shaping the right policy framework to unlock major scale investments in low-carbon technologies.

For how to make this happen, we believe that the work we have done together with the EU Commission and the High Level Group for Energy Intensive industries on the Industrial Masterplan¹ is still the blueprint. FuelsEurope appreciates the recognition that, throughout the recovery and transition, it is important that EU industries are kept competitive, to underpin their transition strategies.

John Cooper said, *“For us, this is not about asking for public money for our transition. What is essential in our Recovery plans is for all relevant stakeholders to have the courage to evolve the policy frameworks of the EU and Member States to create the conditions for unlocking industrial investments at scale in low-carbon and climate-neutral technologies, including for fuels, and feedstock for other value chains.”*

John Cooper added, *“It is encouraging to see the Commission proposal to create a new Strategic Investment Facility, aimed at kick-starting the EU economy by incentivising private investments in key technologies and value chains.”*

“Finally, it is worth reflecting that the original moonshot was powered by a combination, indeed synergy, of electrical and molecular-based energy. We believe we should plan for our future with a climate neutral European energy system built in a similar way.” John Cooper concluded.

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¹ Masterplan for a Competitive Transformation of Energy Intensive Industries enabling a climate-neutral circular economy by 2050

FuelsEurope, the voice of the European petroleum refining industry

FuelsEurope represents with the EU institutions the interest of 40 companies operating refineries in the EU. Members account for almost 100% of EU petroleum refining capacity and more than 75% of EU motor fuel retail sales.

FuelsEurope aims to promote economically and environmentally sustainable refining, supply and use of petroleum products in the EU, by providing input and expert advice to the EU institutions, Member State Governments and the wider community and thus contributing in a constructive and pro-active way to the development and implementation of EU policies and regulations.

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