
Carbon Neutral by 2030

– Starting now

www.carbonneutralnorway.no

Carbon Neutral Norway is the Norwegian Government's
CER and ERU Purchasing Program

Carbon Neutral by 2030

– We invite you to join us in our efforts!

Norway

– A Strong Partner in the International JI/CDM Market

Norway has embarked on the ambitious journey to become carbon neutral. With a budget of 500 million euros in 2008, the Norwegian Government has positioned itself as one of the three largest buyers of carbon credits in the world. Norway's purchase of carbon credits from Joint Implementation and the Clean Development Mechanism will supplement its domestic efforts to reduce greenhouse gas emissions.

During 2008-2012 Norway has pledged to over-fulfil its Kyoto Protocol obligation by 5 million tonnes. By 2020 Norway will make further reductions of 10 million tonnes per year, cutting emissions back 30 per cent or more compared to 1990, and finally, subject to an acceptable international agreement, become carbon neutral by 2030.

Norway has made significant contributions to develop the infrastructure of the international carbon credit market. Norway has entered this market as a major buyer of carbon credits and acts as a catalyst for further market development. Project developers are encouraged to join us in efforts to reduce global greenhouse gas emissions.

Norway

– A Strong Development Partner

- Has a track record of more than 50 years of development cooperation, currently with an annual contribution of about 1 per cent of Norway's GNP.
- Offers the benefits of its AAA rating in the international capital markets. A solid buyer makes it easier to project owners to obtain full financing.
- Has contributed to development of the carbon market from its very inception.
- Has a long term perspective and is prepared to discuss contracts for post 2012 delivery.
- Has a flexible approach to accommodate the special needs of newcomers to the market.
- Is interested in large and small projects within established and new project types
- Is efficient and transparent in its transactions.

We encourage in particular project owners from countries where there in general is limited experience in JI/CDM projects to contact us. Norway will act as a catalyst for market development as it is prepared to enter into binding contracts at an early stage of the project cycle. This provides a foundation on which project financing can be built.

Norway may provide financial support for newcomers to the market, enabling them to complete their product documentation in accordance with UN specifications.

Norway

– A strong Business Partner

Norway's operations in the JI/CDM market are strictly commercial.

Norway's purchase program by far exceeds its need for compliance with the Kyoto Protocol. It therefore enjoys a unique degree of flexibility which enables it to make informed decisions involving higher implementation risks than are the norm in the market. It will do so with a special view to the needs of newcomers to the market.

In its investment portfolio, Norway intends to place a share in projects with high implementation risk. Acceptable risks include:

- long-term commitments made in early phases of the project cycle
- limited or lacking track records of counterparts
- host countries with limited or no CDM experience
- unproven methodologies
- willingness to discuss contracts on deliveries beyond 2012

Norway will offer a fair price to the suppliers considering the risk factors, which may otherwise prove an obstacle to market entrance.

«We ready to become carbon neutral by 2030 as part of an ambitious agreement, where other industrial nations make substantial commitments. We are starting now! During the 2008-2012 period Norway will over-fulfil its obligations for emission cuts under the Kyoto Protocol by 10 per cent. By 2020 Norway will cut a further 10 million tonnes per year, reducing emissions of greenhouse gases by 30 per cent or more compared to 1990».

Jens Stoltenberg, Prime Minister

«International emission trading will be an important instrument to reduce global greenhouse gas emissions. Norway intends to make full use of the carbon markets to secure effective and affordable reductions in GHG emissions. Norway will actively contribute to the development of this market».

Kristin Halvorsen, Minister of Finance

Will my Project be of Interest to Norway?

All JI and CDM projects in countries which have ratified the Kyoto Protocol may submit offers to Norway. All technologies and scopes are of equal interest, including:

- Renewable energy, including hydropower¹
- Energy efficiency
- Fuel switch from CO₂-intensive fuels to cleaner fuels
- Methane Capture
- Reduction of industrial greenhouse gases
- Land Use, Land Use Change and Forestry

We will strongly urge project promoters in African, Asian and Latin American countries to present their projects to the Norwegian JI/CDM staff at Carbon Neutral Norway, The Ministry of Finance, Oslo, Norway.

How do I get started?

Norway pursues a policy of accessibility and helpfulness to potential partners and stakeholders in the JI/CDM market, and its CarbonNeutralNorway staff takes a special interest in your plans and proposals. You will find all relevant information on www.carbonneutralnorway.no

¹ Hydroelectric projects above 20 MW installed capacity will be treated individually. Such projects should be based on international good practice regarding their environmental and social sustainability.

www.carbonneutralnorway.no

Contact

Ministry of Finance
Economic Policy Department
P.O.Box 8008Dep
NO-0030 Oslo, Norway
Visitor's Address: Akersgata 40
E-mail: team.carbon@fin.dep.no

Sigurd Klakeg
Deputy Director General
Tel.: +47 22 24 41 64
E-mail: sigurd.klakeg@fin.dep.no

Jon Kristian Pareliussen
Higher Executive Officer
Tel.: +47 22 24 41 16
E-mail: jkp@fin.dep.no

