



London Section



Welcome to London SPE's Net Zero 101 Series



Net Zero

10 Point Plan

Carbon Pricing

Offsetting

Scope 1-3 emissions

ESG

Carbon Intensity

Just Transition

The Circular Economy



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& the Sustainable Development Goals



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What do these terms
mean?

Especially for the
oil & gas industry?

London SPE's Net Zero Committee
will be giving their perspectives
on them over the next few weeks

Let's start with an easy one...



Net Zero



Green house gas emissions (GHGs) are reduced to “net zero” when the amount emitted to the atmosphere is equal to the amount removed from the atmosphere.

The GHGs removal can be by natural (e.g. trees and plants), or engineered means (e.g. carbon capture and storage).

GHGs include CO₂, Methane, Nitrous Oxide and the fluorinated gases

Net Zero does not mean no fossil fuels, however it does mean less fossil fuels

The UK government has committed to Net Zero by 2050, Scotland have committed to Net Zero by 2045

Other countries that have passed laws committing to Net Zero include Sweden (2045), France, Denmark & New Zealand (2050)

Many others have set Net Zero targets but not laws, including China by 2060. Bhutan and Suriname are the only countries which already have negative GHG emissions



RACE TO ZERO

1,101 Businesses

452 Cities

45 Investors

22 Regions

549 Universities

The UN's global "Race to Net Zero" campaign encourages individual cities, regions, businesses, investors and universities to pledge their own commitments to Net Zero in order to gain momentum at all levels



Some groups are using the net zero terminology in a wider context now, talking about net zero energy, waste and water; however it is still usually referring to GHG emissions at the moment





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Watch out for our next Net Zero 101
bulletin coming soon...

Harry Simons will give his take on the UK
Government's "10 point plan"