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Addressing EU Emissions Challenges

The EU Emission Trading Scheme (ETS) has been under way for more than 18 months now and remains a central part of the EU's strategy to reduce greenhouse gas (GHG) emissions.

The majority of EU governments have, or are currently in the process of finalising, their national allocation plans (NAPs) for Phase II of the scheme (2008-2012). These will prescribe the GHG emissions allowances for companies covered by the scheme during that period – each allowance representing the right to emit one tonne of carbon dioxide.

These new circumstances have created new challenges for obligated companies who previously may not have viewed GHG management or GHG trading as being an element of their mainstream business activities. The new carbon agenda represents both risks (*carbon price exposure, legal compliance etc*) and opportunities (*enhanced income from trading*) in varying measures. It remains necessary, therefore, for organisations to seriously look at the strategic options available to them if they are able to minimise these risks and conversely, exploit the opportunities.

Hellenic Petroleum (HEP) in Greece asked Atkins to help them develop a forward strategy for tackling these issues. This involved the following stages:

Stage I: Assessment of HEP's current position; GHG emissions status; GHG reduction obligations; options and market constraints to provide the foundations to the study.

Stage II: Analysis of information gathered from Stage I to enable a series of strategic options to be formulated for presentation to the Board of Directors.

Stage III: A facilitated workshop with the Board of Directors to establish which of the strategic options developed would be best suited to HP and establish a way forward.

By adopting this approach, we were able to provide HEP with a strategy for addressing EU Emissions trading challenges during the remainder of EU Phase I, Phase II and post 2012 trading periods. The strategy involved a combination of actions in the short, medium and long term from making carbon dioxide reductions across its obligated installations to establishing 'in-house' trading department and participating in Clean development Mechanism/Joint Implementation (JI) projects.

This project required a specialist and unique blend of environmental, strategic and economic specialists. Atkins was able to provide this, along with project partners SAIC and PLANET.

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Date

ENQUIRIES:

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NOTES TO EDITORS:

Atkins was voted as having the 'Best Reputation in Consultancy' by clients in the Environment Business Consultancy Survey for the last 3 years.

Atkins (www.atkinsglobal.com) plans, designs and enables the delivery of complex capital programmes for clients in the public and private sectors across the world. Atkins is the largest multidisciplinary consultancy in Europe; the largest engineering consultancy in the UK; and the fourth largest design firm in the world.

Atkins was named among the '20 Best Big Companies to Work For 2006' by *The Sunday Times*; 'Construction Consultant of the Year 2005' by *Building*; and 'Consultant of the Year Major Firm 2005' by *New Civil Engineer*.

Atkins supports the water and water-related environmental sector with advice and engineering consultancy, managing assets, operating services, delivering schemes, programming investment, benchmarking services, balancing risks, and developing effective technologies for flood management, water supply or wastewater.

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