

Declaration of Intent

between

The Federal Office for the Environment of the Swiss Confederation

and

The Ministry for the Environment and Natural Resources of Iceland

on cooperation on climate change mitigation in the field of

Carbon Removal and Carbon Capture and Storage

The Federal Office for the Environment of the Swiss Confederation and the Ministry for the Environment and Natural Resources of Iceland (hereinafter referred to as „Participants“), declare their intention to build a partnership on mitigating climate change by exploring cooperation on Carbon Removal and Carbon Capture and Storage technologies,

Recognizing the shared commitment of the two countries to mitigate climate change under the Paris Agreement and the necessity to reduce greenhouse gas emissions as well as to permanently remove CO₂ from the atmosphere in order to achieve the long-term goals of the Paris Agreement;

Acknowledging the importance of better understanding both at home and abroad the potential and limits of new science, technology, and business opportunities in the field of Carbon Removal and Carbon Capture and Storage;

Emphasizing the importance to implement Carbon Removal and Carbon Capture and Storage technologies in an environmentally responsible manner;

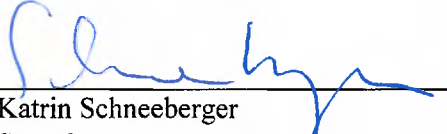
Desiring to further strengthen relations between Iceland and the Swiss Confederation in the field of climate change mitigation, especially regarding Carbon Removal and Carbon Capture and Storage;

Building on these common goals, the Participants intend to engage in a formal dialogue in view to:

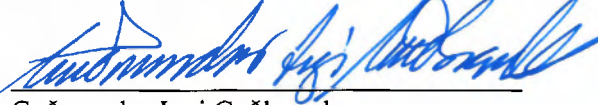
- exchange information on the development of technologies in the field of Carbon Removal and Carbon Capture and Storage with a particular focus on permanent storage in basaltic formations;
- enhance understanding between businesses and Governments on potential international cooperation in this field of Carbon Removal and Carbon Capture and Storage, including in international carbon markets;
- consider legal international frameworks to promote cooperation in this field, taking into account the provisions under the Paris Agreement, including its Art. 6.2.

Signed in Ljubljana on this 20 day of July 2021 in the English language.

For the Federal Office for the Environment
of the Swiss Confederation:


Katrin Schneeberger
State Secretary

For the Ministry for the Environment
and Natural Resources of Iceland:


Guðmundur Ingi Guðbrandsson
Minister