

**OMC-MED ENERGY CONFERENCE SUPPORTS THE PRINCIPLES OF COP26
“COMMITTED TO SUPPORTING THE TRANSITION PATH
IN A GLOBAL FRAMEWORK ENCOMPASSING
NEW REGULATIONS AND PUBLIC AWARENESS”**

“The urgency to define a comprehensive path to reach carbon neutrality by mid-century requires a crosscutting global commitment by stakeholders at any level: policymakers, scientific community, companies, investor community, financial institutions, as well as civil society.” These are the opening words of the OMC-Med Energy Conference's endorsement of the principles of COP26, the 26th United Nations Conference on Climate Change, scheduled to take place in Glasgow from 31 October to 12 November.

Following the discussion with OMC's stakeholder partners and with the newly appointed advisory board of the OMC-Med Energy Conference, which brings together companies, associations and institutions to identify priorities in the energy debate and to propose ideas to support the event, OMC publishes a COP 26 endorsement statement, focused on the role of the Mediterranean in the transition.

"Aspiring to a just and inclusive transition, able to ensure sustainable growth and significantly reduce carbon emissions, represents the most urgent achievement for humanity," the statement reads. This challenge is of key value to the Mediterranean region, an area particularly vulnerable to the impacts of climate change. "In this context, the energy transition represents a priority as well as a strategic opportunity to reshape the landscape of the Euro-Mediterranean region."

The differences between the northern and southern Mediterranean countries in terms of access to energy, availability and efficient use are evident and well known within the international energy community. Increasing interdependence, building partnerships for cooperation, facilitating know-how and technology transfer, and allocating investments along the value chain are primary actions to support and accelerate the path towards energy transition, and to bridge gaps across the region".

The role and contribution from the industry, in particular from the energy sector, will be essential to support and drive such a momentous transition, continuing to invest in research and development of both existing and disruptive technology solutions, able to explore and identify innovative, concrete and sustainable pathways for Net Zero Targets, and simultaneously employing available technologies in a holistic and systemic approach across different sectors.

Finally, with this message the OMC - Med Energy Conference wants to reiterate the "willingness to play an active role in the process of change, supporting the adoption of innovative technologies and new business models able to foster the transition path in the next decades in a renewed regulatory framework, and increasing public awareness on energy, climate-related topics and environmental issues, in particular for young generations".

