



Welcome to Alberta! We're honoured you are joining us and your global colleagues to learn and share the latest technologies, processes and innovations that improves efficiency in the energy industry and reduces environmental impact.

We are all running as fast as we can to reach net zero goals and in Alberta, we pride ourselves on embracing technology that will help get us there. The theme of this year's Global Energy Show is *Change Through Action*, which aptly describes what's happening here.

We were the first jurisdiction in North America to develop an industrial carbon pricing and emissions trading system.

Alberta is a global leader in ESG and our energy is produced at some of the highest standards in the world. The province's ESG strategy will help gain and maintain investor confidence, and protect and create jobs.

The demand for hydrocarbons will last for decades while the energy transition plays out. Alberta has the fourth largest oil reserves in the world and we can be the go-to for energy security for North America, and around the globe.

And the province has a proven track record of supporting carbon capture, utilization and storage (CCUS) and we have invested billions into projects and programs, as well as significant regulatory enhancements and knowledge sharing.

The Quest and Alberta Carbon Trunk Line projects in the province have safely captured and stored a total of more than 10 million tonnes of carbon dioxide since starting operations.

And last year, government selected 25 proposals to begin exploring how to develop environmentally safe carbon storage hubs to reduce emissions throughout the province.

Alberta is the largest hydrogen producer in Canada, and we have the resources and expertise needed to become a major global supplier in this multi-trillion dollar industry.

The Hydrogen Roadmap charts the course we are taking to embrace opportunities and fast progress is being made. Alberta is home to Air Products \$1.6 billion clean hydrogen facility, which is currently under construction, and Imperial Oil is building the country's largest renewable diesel refinery.

Government created and invested \$50 million into the Hydrogen Centre of Excellence to help make Alberta a world leader in the innovative production, deployment and use of hydrogen across our economy.

Led by Alberta Innovates, the Centre offers a funding program, testing and service facilities, and a forum for facilitating partnerships to de-risk hydrogen technology and innovation development.

And it's already paying off. The centre recently announced more than \$20 million to support 18 new projects to advance innovation in hydrogen use throughout the province. This includes projects related to hydrogen production, storage, and transportation. Another funding opportunity will be available later this year.

Other government agencies have provided more than \$92 million in funding to 35 hydrogen projects.

Earlier this year, industry provided government with Expressions of Interest for hydrogen fuelling stations. The stations could power heavy duty commercial vehicles which would reduce carbon emissions and make it easier for industry and individuals to use hydrogen powered vehicles.

To make that vision a reality, we need to have the infrastructure in place to support its use. The submissions are being reviewed and provide government information about what conditions need to be in place for private industry to design, build, operate and own the stations.

To encourage investment and innovation, the Alberta Petrochemicals Incentive Program (APIP) will fund 12% of eligible capital costs for any petrochemical facility using natural gas as a feedstock and currently has billions in project applications. Applications are being accepted on an on-going basis.

More than \$600 million in APIP funding grants have been announced, ensuring we capitalize on multi-billion-dollar opportunities in this emerging sector.

Another emerging sector is critical minerals. The Minerals Strategy and Action Plan and the new Mineral Resource Development Act place Alberta at the forefront of mineral exploration and development and continue its track record as a global leader in responsible development.

The Minerals Strategy and Action Plan showcases the significant investment potential in Alberta's critical and rare earth mineral sector and lays out clear steps how the province can capitalize on its potential.

Alberta is well-positioned to become a preferred producer and supplier of raw metals, minerals, and processed products and support the global transition to a low-carbon economy.

The actions needed to get to net zero are changing industry, the economy and society. It is an ongoing challenge and there are also huge opportunities in energy transition. Together, we can get there.