

Joint statement on LNG importers' initiative alliance for methane mitigation from the LNG value chain

- Introduction

On October 6, 2024, the European Commission and Japan (the **Participants**) met through their representatives on the margins of the LNG Producer-Consumer Conference (LNGPCC) in Hiroshima, Japan.

Recognizing the need of reducing methane emissions from LNG value chains and guiding the global gas and LNG markets to the direction of gas and LNG associated with lower embedded methane emissions, the **Participants** affirm the importance of pursuing collective efforts and implementing initiatives and measures to reduce methane emissions, in line with the following principles:

- Enhancing data accuracy and transparency, enabling companies and governments to take prompt action to reduce methane emissions.
- Importers encouraging exporters to establish robust monitoring, reporting and verification systems and to align it as much as possible with globally established frameworks as OGMP 2.0
- Recognising the globally respected roles of the International Energy Agency and the International Methane Emissions Observatory in providing reliable data and for turning it into action, based on their extensive and diverse policy and data sources. This will contribute to streamline global efforts on methane reduction and avoid duplication of efforts.

- Initiatives in the European Union

As part of the EU's efforts as co-leader of the Global Methane Pledge, the European Commission will launch a Methane Abatement Partnerships Roadmap by COP29, following President von der Leyen's announcement at COP28. Methane Abatement Partnerships aim to incentivize importer-exporter cooperation in support of companies improving their Monitoring, Reporting and Verification to mitigate methane emissions, thereby bolstering climate action and energy security. Moreover, the now-in-force EU Methane Regulation is the first of its kind in the world, regulating methane emissions not only domestically but also from imports of fossil fuels, with a view to establishing tools to enhance global data transparency.

- Initiatives in Japan

Japan has been supporting for the implementation of Coalition for LNG Emission Abatement toward Net-zero (CLEAN), announced by KOGAS (Korea Gas Corporation) and JERA from Japan based on JOGMEC's support. The **Participants** welcome the expansion of the CLEAN initiative, which received additional support from energy companies, international organizations and associations, as well as the publishment of "CLEAN Annual Report 2024".

- Joint Partnership and Scope of Cooperation

In this context, the **Participants** will establish a formal partnership on methane emissions in the gas and LNG value chain to cooperate in the following areas:

- a. The enhancement of cooperation to accelerate the reduction of methane emissions from LNG value chains and guide the global LNG and gas market in the direction of fossil fuels associated with lower embedded emissions, in line with international standards including OGMP 2.0;

- b. Mutually acknowledging each region's initiative and supporting each other as much as possible through various measures such as knowledge sharing of technologies and MRV, recognizing the importance of national security and geostrategic interests;
- c. Exploring possibilities to further align the content of data collection efforts by LNG and gas consumers towards LNG and gas producers;
- d. Continue supporting and collaborating with the International Energy Agency and the International Methane Emissions Observatory;
- e. Other areas of cooperation as mutually decided by the **Participants**.