

## About Carbon Technology Research Foundation (CTRF)

The overall goal of Carbon Technology Research Foundation (CTRF) is to make a significant contribution to the removal of greenhouse gases (GHG) from the atmosphere to limit global warming. CTRF shall do this by funding research that leads to technologies that support this goal. The research will be conducted by universities and research institutions worldwide. CTRF will establish a proprietary framework and research program which will target technology areas that show promise in terms of feasibility and permit large-scale roll-out over the next decades.

We believe that such an initiative is necessary to constrain global warming to an acceptable level. Although advances in green technology have been encouraging, progress in reducing emissions of GHG and carbon dioxide on a global scale has been slow. This is largely due to lack of forceful implementation by policy makers within the major economies worldwide.

It is therefore an open question whether we will achieve the necessary targets for GHG-limitation within the next decades. Even if we do achieve a degree of success in reaching the targets, emissions will continue in the interim. Emission trajectories indicate that even in these scenarios carbon dioxide in the atmosphere will reach levels that will have unacceptable societal and environmental consequences.

To be prepared we should therefore have technologies for removing atmospheric greenhouse gases at the ready. We need to start looking for and developing these technologies now, because experience has taught us that trial and error takes time, and industrial lead times tend to be optimistic, a luxury of error which we can ill-afford.

It is our strong belief that businesses need to get in on this together. The private sector does not operate under same the constraints as the public sector, which by necessity must consider policy factors in its decision making. Free from these limitations, businesses can have speedier decision cycles and allow for more risk-taking. An underlying pillar for CTRF's success is therefore to attract business partners that in concert can contribute with substantial funding and push the initiative to the forefront of the green transition agenda.

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*The founder of Carbon Technology Research is Stig Arff. He is the chairman of Kybeko AS, a private equity firm that focuses on sustainable investments. Kybeko has funded the start-up of the foundation. Stig has a PhD in physics from the University of Oslo combined with an MBA from the Norwegian School of Management (BI). His early career years were within research and industry. For the past two decades Stig has worked within the finance sector, having established several successful business ventures.*