

CLIMATE CHANGE AND IRELAND

The Irish Government has set clear and ambitious targets that will move Ireland from falling short of renewable targets to playing its part in achieving our European and international climate objectives. The time to act on climate change is now. Ireland is committed to carbon neutrality by 2050. These targets are based on, amongst other things, 7GW of offshore wind by 2030.

The cost of continuing to ignore our targets will be significant. Estimates place the cost of fines relating to emissions and renewable energy at over €150 million per year. Beyond this financial penalty, our failure to act is contributing to the irreversible damage being done to our planet.

The impact of climate change is already being felt in Ireland. Recent years have seen extreme weather events of flooding, drought and crippling heavy snow falls. Rising seas are already affecting our coastal communities and recent studies indicate that in the years ahead they will pose a threat to low-lying areas.



IRELAND'S CLIMATE ACTION PLAN

Ireland's proposed response to climate change is the National Climate Action Plan. This plan contains the solutions which will help Ireland decarbonise our society and move away from being what the then Taoiseach Leo Varadkar described as "a climate laggard".

80% electricity generated from renewable sources by 2030

Ireland's Climate Action Plan has set a target that 80% of our electricity will come from renewable energy by 2030. This includes a target to have 7GW of offshore wind installed. This will allow us to generate clean energy which will replace fossil fuels, reduce greenhouse gas emissions and slow down climate disruption. The Oriel project can play a vital role in delivering these goals.

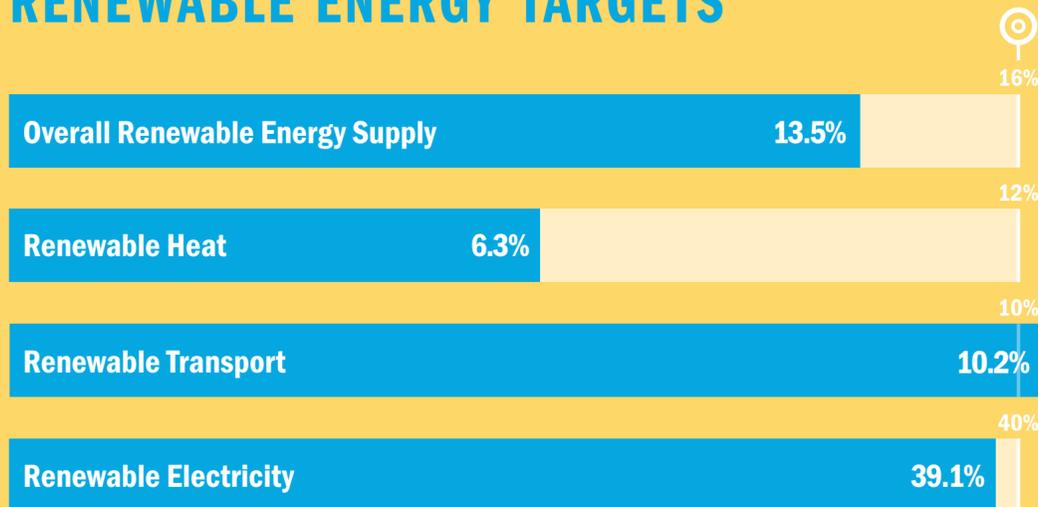


IRELAND'S ENERGY REPORT CARD

SEAI RENEWABLE ENERGY IN IRELAND 2021 REPORT

Ireland was ranked 27 out of the EU-28 on Progress towards meeting 2020 targets	Ireland was ranked 27 out of the EU-28 on Renewable Heat	Ireland was ranked 13th out of the EU – 28 on Renewable Transport	Ireland was ranked 12th out of the EU – 28 on Renewable Electricity
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RENEWABLE ENERGY TARGETS



Renewable Energy in Ireland, SEAI updated report for 2021

It is estimated to achieve our 80% target for renewable electricity by 2030, Ireland will require approximately 10,000 MW of wind of which at least 3,500 MW is offshore*

*Climate Action Plan



PHASE-OUT COAL & PEAT

Ireland has started the process of closing its coal and peat burning power plants. The four power plants that are shutting down, have a combined output of 1,200 MW of electricity generating capacity. That is enough electricity to power over one million homes. Oriel will help to replace these fuel burning stations with a clean, renewable indigenous energy source.

Offshore wind will reduce Ireland's need to import fossil fuels and will improve energy security and the environment.