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## European Parliament approves catalyst for cleaner production Carbon Border Adjustment Mechanism (CBAM)

Today, an overwhelming majority of MEPs have approved the outcome of trilogue negotiations for the Carbon Border Adjustment Mechanism (CBAM), reached together with the Council and the European Commission in December last year. The Greens/EFA Group welcomes the agreement. CBAM is one of the key Fit for 55 projects and ends the era of free CO<sub>2</sub> allowances under the European Emissions Trading Scheme (ETS). CBAM will mean that companies have to pay CO<sub>2</sub> offsets for production outside the EU and are no longer able to avoid buying CO<sub>2</sub> allowances by moving to third countries.

**Manuela Ripa MEP**, Greens/EFA shadow rapporteur in the lead Environment Committee, comments:

*"With the Carbon Border Adjustment Mechanism, we are introducing a new global climate protection tool and closing the gap between production within and outside of the EU. Companies will have to pay for the emissions they produce inside and outside of the EU. Production outside of the EU will not shield companies from their responsibilities to the climate. This mechanism both avoids the risk of carbon leakage and also sets incentives for third countries to adopt stricter climate protection measures."*

*"CBAM sets new standards for European and global industrial production; it will be the catalyst for clean production and boost the transition to renewable energies. This mechanism will bring the EU a step closer to greener global trade."*

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## **Responsible MEPs**



Manuela Ripa

Member

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