

Statement of Understanding of Denmark and the United States of America on Cooperation on Investments in Green Transition Technologies

Denmark and the United States of America,

- Considering the ambitious emission reduction targets set by both countries, and the strategic role of climate policies, under the umbrella of the U.S. Inflation Reduction Act and the Danish Government's Climate Law;
- Desiring to strengthen collaboration around mutually ambitious commitments to climate action and green transition through the exchange of knowledge, best practices, and investment opportunities in addressing current global, national, regional, and local challenges;
- Acknowledging the close economic ties between the two countries and the need for cooperation across the Atlantic if ambitious climate action and climate-neutral economies are to be achieved;
- Encouraging strong market frameworks to foster the development and deployment of the green technologies of tomorrow;
- Bearing in mind the Danish Action Plan for strengthening Danish green exports to the United States of America;
- Considering the strong cooperation between the United States and Denmark on the decarbonization of global shipping, such as the co-leadership of the international public-private partnership Zero-Emission Shipping Mission, the Green Shipping Challenge, as well as the joint COP26 Declaration on Zero Emission Shipping by 2050, and recognizing the importance of reducing greenhouse gas emissions from stakeholders across the entire maritime value chain;
- Bearing in mind that trade and investment between Denmark and the United States is considerable, supporting 150,000 jobs in the United States and 135,000 jobs in Denmark;

Denmark and the United States of America intend to emphasize the importance of partnership and cooperation in achieving our climate action goals, and plan to promote investments in the green tech industries of both countries by:

Expanding cooperation on wind energy, Power-to-X, Carbon Capture, Utilization, and Storage (CCUS) bio solutions, and water management by:

- Establishing alliances and information networks in North America on deployment of wind power generation.
- Encouraging the implementation of Memoranda of Understanding between Denmark and U.S. states.

- Facilitating dialogue between businesses and U.S. states on efficient manufacturing of green technologies.
- Supporting development of both public and private information exchange networks within the biotechnology sector.
- Facilitating information exchange on permitting procedures.
- Advocating transparency regarding the establishment of green energy infrastructure.

Easing access to information on doing business from public authorities by:

- Mapping public authorities relevant to investments, the establishment and production of green technologies in both countries, and publishing access points at these public authorities on the respective websites of the Embassy of Denmark in the United States and the U.S. Embassy in Denmark.
- Providing information to small and medium size businesses on Inflation Reduction Act benefits and opportunities.
- Hosting bilateral delegation visits to exchange information on respective markets.
- Supporting government-to-government collaboration and partnerships to share knowledge and best practices on framework conditions for doing business in Denmark and the United States.

Promoting investments through support facilities:

- Promoting green investments with a special emphasis on wind power, Power-to-X, green data, CCUS, green maritime and transport, and energy storage.
- Enhancing support measures to facilitate further investments by identifying opportunities and ensuring easy access to and assistance from relevant authorities.

Maximizing the role of the maritime sector in the green transition by:

- Promoting dialogue on market access, regulatory barriers, and cooperation opportunities for the maritime sectors in the United States and in Denmark.
- Promoting cooperation on green shipping corridors and related port infrastructure, alternative zero-emission marine fuel production, as well as ship design and operation.

Nothing in this Statement of Understanding is intended to create any rights or obligations under international law.