

LETTER OF INTENT BETWEEN THE FRENCH REPUBLIC AND THE KINGDOM OF NORWAY ON A STRATEGIC PARTNERSHIP ON GREEN INDUSTRIAL TRANSFORMATION

1. Introduction

Norway and France (hereinafter: The Parties) emphasise the particularly strong relationship they enjoy as long time trusted European partners, both part of the European Economic Area and strong NATO allies.

The Parties recall the framework Agreement between the Government of the Kingdom of Norway and the Government of the French Republic on cooperation in the fields of education, higher education, scientific research, innovation, industry and culture signed 24 September 2018. The Parties reiterate their strong support of a rule-based international order and multilateralism and reaffirm their commitment to implementing the Paris Agreement and the Sustainable Development Goals (SDGs). The Parties moreover welcome the EU-Norway Green Alliance signed 24 April 2023.

The Parties stress the importance of accelerating the green energy transition towards 2030 and climate neutrality at the latest by 2050. The Parties underline their shared ambition to facilitate and incentivise the development of competitive and sustainable clean energy technologies, to reduce existing emissions, and to create new sectors and industries. The Parties underline that carbon management will have a substantial role to play in meeting climate targets and in the transition to a climate-neutral society. They emphasize the importance of fostering the creation of decarbonized energy markets and value chains to that effect, and the role of government support to incentivize these evolutions.

The Parties recognise the importance of stronger bilateral dialogue and cooperation to accelerate the green transition of their respective industries. Moreover, they recognise that the industry plays an instrumental role in driving the green transition forward, that French and Norwegian companies are already collaborating and investing in each other's markets and that the two Parties can help strengthen and expand this collaboration, notably through the establishment of structured dialogues to share information on both governments green industry support schemes and increase trust in collaborative transnational industrial projects.

2. Objective

The overarching targets of this Strategic Partnership are to meet the objectives of the Paris Agreement, contribute to the establishment of new green industries and jobs, improve energy security and further circular economy. The Partnership further aims to facilitate increased trade and investment, business cooperation as well as innovation and R&D.

3. Scope of the Partnership

The Partnership will complement and promote already existing cooperation related to green industrial transition between the two Parties. It moreover intends to pave the way for new sectors and initiatives central to The Parties' ambitions and priorities.

The basis for this Partnership is the two Parties' political frameworks and initiatives for green industrial transition. For Norway this is foremost the Green Industrial Initiative 2.0 (2023) with underlying strategies. For France this is encompassed in the Ecological Planning presented on September 25th 2023 and its underlying strategies, notably the CCS and Hydrogen National

Strategies (2023). The Partnership can hence encompass strengthened cooperation within areas of mutual interest covered by the above frameworks and initiatives, including i.e. CCS, offshore wind, raw materials, photovoltaic energy, batteries and green shipping.

The Parties envisage several activities which can contribute to the overarching aim of the partnership. Notably, The Parties express their intention to regularly exchange views on current issues and developments in the national and European industrial policies, share experiences on best practices as well as challenges in The Parties' respective industrial policy frameworks and facilitate matchmaking between French and Norwegian businesses and financial mechanisms.

In the outset the Parties aim to explore the following avenues for business and financial cooperation:

- A structured dialogue on CCS to facilitate matchmaking between French and Norwegian businesses in this emerging market.
- A structured dialogue on renewable energy industries to facilitate bilateral investments and industrial projects.
- A strategic dialogue on critical raw materials aiming to promote cooperation on profitable and sustainable development of projects, in particular with identification and support for projects of common interests, and common work on sustainable mining. The dialogue will also include a scientific and technical dialogue between the Geological Survey of Norway (NGU) and the French Geological Survey (BRGM) within the agencies scope of work, in particular the national exploration programs for critical raw materials, including geophysical surveys.

4. Implementation and monitoring

The Parties intend to develop Partnership Roadmaps and dedicated Working Groups in selected sectors and areas of mutual interest encompassed by the Partnership.

The Working Groups will identify relevant activities for the Partnership Roadmaps within the selected sector and areas of mutual interest which can contribute to realize the overarching goal of the Partnership.

The Roadmaps will be dynamic documents to reflect progress made in the selected sectors and areas.

The dedicated Working Group will meet regularly and may be consisting of both public and private actors specified in the Partnership Roadmaps.

The Parties will organize yearly high-level meetings at ministerial level, i.e. in connection with the FR-NO Green Industry Forum, to take stock of the progress made in the selected sectors and areas, discuss possible new collaboration, endorse, and provide further strategic direction to the work under the partnership. The dedicated Working Group will report on the progress of their work to the annual high-level meeting.

5. General provisions

The Partnership does not intend to give rise to any legal rights or obligations under domestic or international law. In particular, nothing in this Letter of Intent shall represent a commitment of financing on the part of either Parties.

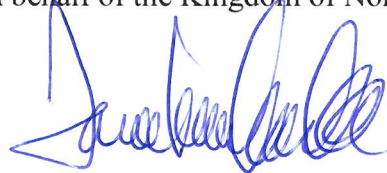
Signed in Paris 16/01/2024, in two originals, one in English and one in French. All versions shall be equally valid.

On behalf of the French Republic



Thomas COURBE,
Director General of Enterprises

On behalf of the Kingdom of Norway



Jan-Christian VESTRE,
Minister of Trade and Industry