

Press Release

Successful conclusion of 5th ICM Forum, co-organized by HEREMA and DG ENER

Athens, 11 December 2025 – The [5th Industrial Carbon Management \(ICM\) Forum](#) has successfully concluded its proceedings. The high-profile event was co-organized on 8-9 December in Athens by the Hellenic Hydrocarbons and Energy Resources Management Company ([HEREMA](#)), as Greece's competent licensing authority for the exploration and geological storage of CO₂, and the European Commission's Directorate-General for Energy (DG ENER) – under the auspices of the Hellenic Ministry of Environment and Energy.

Attended by 420+ participants in person and hundreds more online, representing EU institutions, national energy authorities of member-states, the industrial sector and Academia, the 5th ICM Forum offered two days of robust discourse, exchange of ideas and expertise, and search of optimal solutions to advance a key sector for achieving EU climate targets and decarbonization and maintaining the competitiveness of European industry.

Inaugurated with a warm welcome by the **Minister of Environment and Energy, Stavros Papastavrou**, the event was actively supported by **Deputy Minister of Energy, Nikos Tsafos**, and **Secretary General of Energy and Mineral Resources, Despoina Paliarouta**. Mr. Tsafos participated at the discussion “Turning Industrial Carbon Management Strategies into Action: The Role of Political Commitment and Public Engagement” and officially concluded the proceedings of the 5th ICM Forum by delivering the closing remarks, while Ms. Paliarouta moderated the first day of the event.

Serving as co-organizers of this annual international event demonstrates the significance of Greece's progress on the critical Carbon Capture Storage (CCS) sector, as clearly reflected in the roadmap presented by **HEREMA CEO, Aristofanis Stefatos**, in one of the Forum's keynote speeches. Mr. Stefatos elaborated on the extent of the sector's value chain currently in development in Greece, comprising three capture projects (OLYMPUS – HERACLES Group, IFESTOS – TITAN Group and IRIS – Motor Oil); the APOLLOCO₂ mid-stream project, implemented by DESFA and ECOLOG; and the Prinos CO₂ storage project, implemented by EnEarth. Along with HELLENIQ ENERGY, these companies kindly supported the 5th ICM Forum as sponsors and offered an overview of the Greek vision for CCS via a virtual tour of their respective projects.

Some of the main points raised during the event's keynote speeches, panel discussions and presentations included the need to accelerate the necessary legislative, regulatory and financial framework; to facilitate and structure CCS deployment; to enhance cross-border collaboration for CO₂ transport and assess cooperation on a wider scale with regional partners, especially in the Mediterranean; to continue exploring suitable geological locations –both onshore and offshore– for the safe storage of CO₂; to incentivize first movers and derisk relevant investments; to support the development of an efficient value chain; and to intensify carbon removal initiatives.

The ICM Forum is an annual event organized from 2021 at a different European city, aiming to promote Europe's industrial carbon management, further develop the CCS sector, and achieve the ultimate goal of decarbonization and energy transition. CCS is a critical aspect of global efforts to mitigate climate change, with the EU having set ambitious targets for the underground geological storage of CO₂ – 50 million tonnes by 2030, and 250 million by 2040.

Greece is the fifth European country to host the ICM Forum –and the first in South and Eastern Europe– following true pioneers of relevant technologies, which highlights the country's momentum and progress in this critical and essential energy sector – as also reflected in the domestic projects underway that have been awarded significant grants from European funding instruments.

HEREMA Profile

The Hellenic Hydrocarbons and Energy Resources Management Company (HEREMA) is a State-owned company and the competent authority in Greece for the planning, licensing, and management of key energy resources and technologies that will enable the country's transition to a robust and sustainable energy system. The company's mandate is to build a bridge to a carbon-free future that revolves around three strategic pillars: the exploration and production of Hydrocarbons; the development of Offshore Wind Farms (OWF); and the management of Carbon Capture and Storage (CCS) and Underground Gas Storage (UGS) projects. In that capacity, HEREMA embarks on multi-faceted efforts to accelerate Greece's energy transition and security.

For further information:

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