



Media Release

GOVERNMENT ENCOURAGED BY TCL'S MOVE TO REDUCE CARBON FOOTPRINT

October 15, 2021:- The Government of Trinidad and Tobago is cognisant of the threats posed by climate change on the economic, social and environmental well-being of citizens. Several Ministries continue to work towards urgently implementing policies, enforcing existing legislation and providing incentives which can guide local manufacturers in becoming more environmentally sustainable.

Today, Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry applauds the move by local cement manufacturer, Trinidad Cement Limited (TCL), on the introduction of its Low Carbon ECO- Cement. The ECO cement brand is just as durable as the regular cement and can be used in all construction activities, including foundations, piling, suspended slabs, pavements, driveways, industrial floors and other general uses. It is a result of one and half years of research and development with an investment of TT\$500,000 .

Climate change has been a priority of TCL's majority shareholder, CEMEX for many years, and the Company has set an aggressive target to lower CO₂ emissions by approximately 40% by 2030 and to be a net-zero CO₂ Company by 2050. The new Low Carbon ECO Cement is a step in that direction and has achieved the CEMEX Vertua seal which is the company's global standard for products offering a reduction in carbon emissions of approximately 15%-40% during production. Cement accounts for approximately 7% of global carbon emissions; as such the Ministry applauds this strategic initiative by TCL which underscores the company's commitment to doing their part in the fight against climate change.

This achievement dovetails well with Trinidad and Tobago's climate change mitigation agenda in keeping with the key tenets of the Paris Agreement. The Government in February 2018 ratified the Paris Agreement on Climate Change with a national target of facilitating the reduction in greenhouse gas (GHG) emissions in the power, transport, and industrial sectors by 15% by 2030 which equates to a reduction of 103 million tonnes of carbon dioxide equivalent (mtCO₂e).

Minister Gopee-Scoon is pleased by this milestone achievement and encourages manufactures to utilise the incentives and grants made available by the Government for research and development. exporTT provides a Research and Development Facility which offers up to TT\$1M to stimulate and support investment in new and advanced technology and innovation for enterprises in the non-energy manufacturing and services sectors. Recently announced in this year's budget is also the Research and Development Capital Allowance which offers up to 40% of expenditure, (in calculating taxable profits) incurred which will take effect January 2022 and be reviewed after 3 years.

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