



EU MISSIONS

RESTORE OUR OCEAN AND WATERS



The EU Taxonomy Regulation and its relevance to SeaClear2.0

What is the EU Taxonomy?

The EU Taxonomy Regulation entered into force on 12 July 2020. It aims to establish clear and uniform criteria for determining whether an economic activity qualifies as environmentally sustainable. Its overarching aims are to ensure that there is a common classification system for sustainable economic activities across the EU, that investments are directed towards sustainable projects and activities, and that greenwashing is avoided.

For an economic activity to be classified as environmentally sustainable according to the EU Taxonomy, it must meet the following criteria:

- It contributes substantially to one or more of the six environmental objectives set out in the regulation: (i) climate change mitigation, (ii) climate change adaptation, (iii) sustainable use and protection of water and marine resources, (iv) transition to a circular economy, (v) pollution prevention and control, and (vi) protection and restoration of biodiversity and ecosystems.
- It does not significantly harm any of these environmental objectives.
- It is carried out in compliance with the minimum safeguards set out in the regulation.
- It complies with technical screening criteria set up by the European Commission.

The technical screening criteria are developed in Delegated Acts. To date, three delegated acts have been published. The [Environmental Delegated Act \(Delegated Regulation \(EU\) 2023/3851\)](#), establishes the technical screening criteria for economic activities that substantially contribute to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems.

Who needs to comply with the EU Taxonomy Regulation?

Companies that fall under the scope of the [Corporate Sustainability Reporting Directive \(CSRD\)](#) must report to what extent their activities are covered by the EU Taxonomy and comply with the criteria set in the Taxonomy delegated acts. The CSRD applies to all large companies and all listed companies (except listed micro-enterprises). It requires them to disclose information on what they see as the risks and opportunities arising from social and environmental issues, and on the impact of their activities on people and the environment. Other companies, not included above, can use the Taxonomy on a voluntary basis, as a guide for investments, i.e. they can choose to meet the criteria with the aim of attracting investors interested in green opportunities.

SeaClear2.0 and the EU Taxonomy

Since the SeaClear2.0 system is still being developed and is not at the moment an economic

activity, the EU Taxonomy regulation is not applicable. Once the service is commercialised, the EU Taxonomy might be relevant, although probably not mandatory. However, the entity commercialising the SeaClear2.0 system might wish to voluntarily assess it against the Taxonomy's criteria.

SeaClear2.0 could play a vital role in pollution prevention and control, a key environmental objective under the EU Taxonomy. Its future services, focused on the removal of marine litter from the seabed, might qualify under Annex III of the Environmental Delegated Act, which covers the "Remediation of contaminated sites and areas."

Specifically, SeaClear2.0's activities could align with the objective of cleaning up marine water and sediments, contributing to the health of aquatic ecosystems. The system would need to meet specific technical criteria, such as ensuring that the cleanup is carried out without harming the environment and that the collected waste is appropriately managed.

A preliminary assessment of the SeaClear2.0 system's compliance with the technical screening criteria for remediation of contaminated sites and areas gave positive results. Another assessment will be implemented at the end of the project, considering developments in the EU Taxonomy Regulation as well as further developments in the SeaClear2.0 system. A positive outcome of this assessment would boost potential investors' and users' confidence in the positive environmental credentials of the SeaClear2.0 system.