



## *'Innovation alive and well in the petroleum industry*

*Peter Boag, President & CEO*

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Too many Canadians are quick to dismiss petroleum as 'yesterday's energy', not part of an innovative, lower emissions future. This is far from true.

Innovation has been vital to the industry since its beginnings in the late 19th Century. Over the past 100+ years, Canadian ingenuity has enabled exponential production growth while realizing production efficiencies, reduced environmental impact from both facilities and fuels, produced a myriad of new products to meet end-use consumers' needs, and delivered continuous improvement in product quality. When challenges emerge, innovative solutions are found. We have a history of rising to the task.

This ingenuity has built an industry that is an important pillar of Canada's economic prosperity, contributing 6% of Canada's GDP and employing more than a half million Canadians. Petroleum fuels power 95% of Canadian transportation – they literally keep our country and its economy moving.

The industry's continuing commitment to innovation is exemplified by its leadership in the creation and growth of the Clean Resource Innovation Network (CRIN). CRIN is an industry-led network that leverages the oil and gas industry's strengths in large-scale industrial collaboration by aligning research and technology priorities, addressing gaps and incenting innovation. Through a collaborative and inclusive approach to the energy innovation ecosystem, CRIN works to create efficiencies that accelerate and deliver transformative solutions to improve industry environmental performance and competitiveness. The end goal is a future in which Canada is a global leader in producing clean hydrocarbon energy from source to end-use.

Enhancing innovation 'ecosystem' performance and creating Clean Technology Platforms that address priority environmental performance challenges and opportunities, are current CRIN investment focal points. Key targets for enhancing ecosystem performance are attracting top talent, enhancing ecosystem connectivity and accelerating technology commercialization. Low to zero hydrocarbon end-use, novel hydrocarbon extraction and methane monitoring, quantification and abatement are three of the Clean Technology Platforms.

Canadian Fuels is a proud member of CRIN. We see significant opportunity for CRIN to facilitate greater 'downstream' and end-use innovation, with a focus on innovation that reduces GHG emissions. For Canadian Fuels, CRIN is a platform that can:

- Enable priority setting and alignment on key game changing technologies to pursue.
- Create a broader source of ideas and engage more entrepreneurs across Canada and the world.
- Facilitate better connectivity between all participants (academics, entrepreneurs, funders, customers, governments).
- Stimulate and facilitate innovation deployment.



It's early days for our CRIN participation – but we see big potential for enhancing innovation performance in our segment of the value chain, and reinforcing our place in Canada's clean tech future.

Who knows what the innovation future holds. Zero emission combustion technology? 100% efficient refining systems that re-use, treat and add value to all by-products? Zero emission fuels? Only time will tell. But the industry's commitment to innovation is unwavering.

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