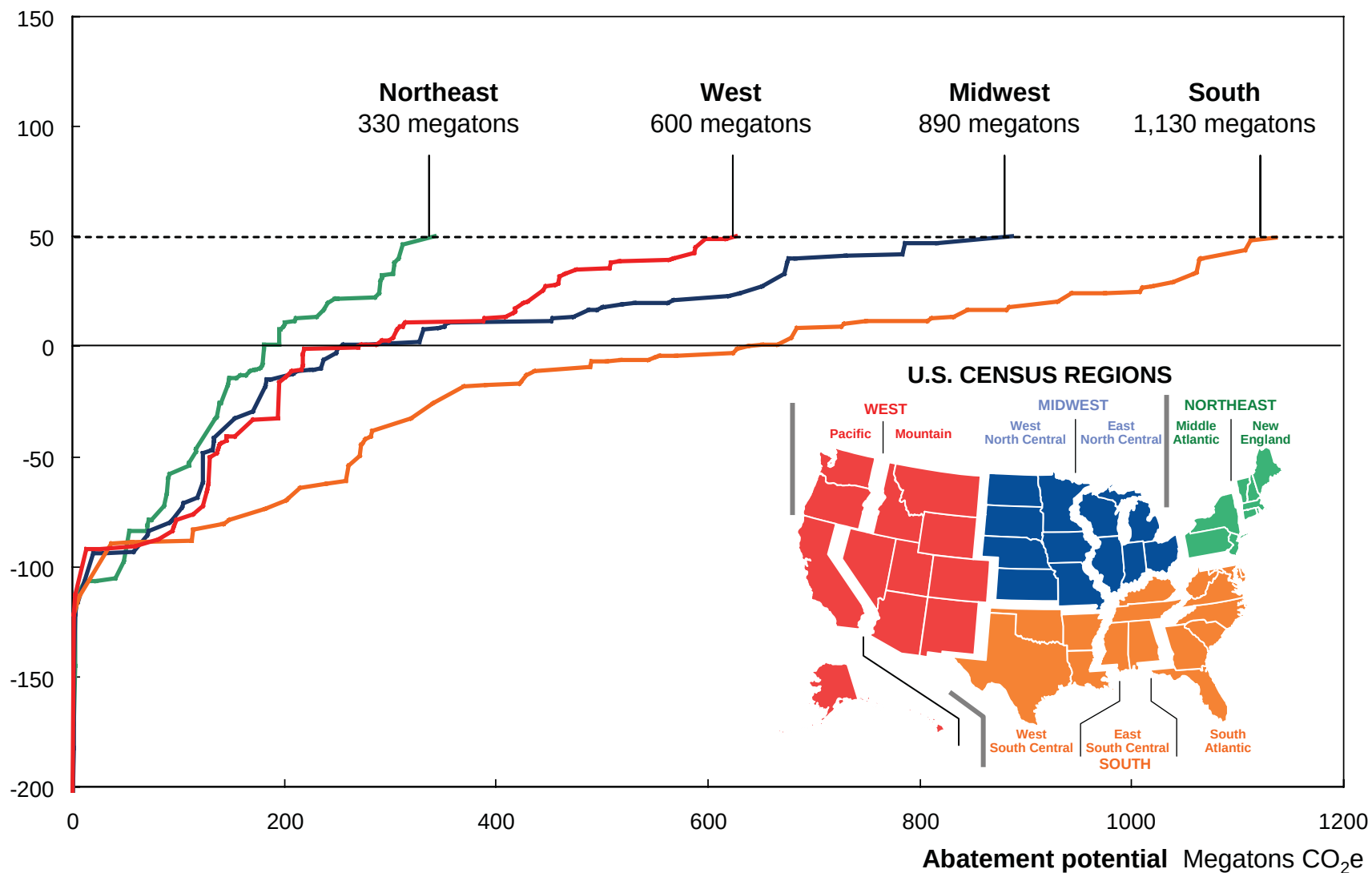


GEOGRAPHIC DIFFERENCES IN ABATEMENT COST

MID-RANGE CASE – 2030

Cost Real 2005 dollars per ton CO₂e

Source: McKinsey analysis