

Press release

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CO2 Capsol secures first debt financing through “green loan” for CapsolGo™ units

CO2 Capsol AS has entered into a loan agreement with the Norwegian bank DNB for financing of CapsolGo™ unit 1 and unit 2. This is a “green loan” facility of 23,000,000 NOK.

“With this facility the company has strengthened its financial position and improved its growth capacity,” says Ingar Berg, Chief Financial Officer at CO2 Capsol.

In October, CO2 Capsol announced start of operations on its CapsolGo™ unit 1 at Östersundskraft’s Energy-from-Waste plant in Helsingborg, Sweden. Due to strong demand from the European market, the company has invested in a second unit which is expected to be ready for deployment by end of 2022.

“The fact that CO2 Capsol qualified under the DNB Sustainable Product Framework, which is verified by DNV as an independent third party, is a testament to our commitment to drive sustainability. We are very pleased with the support from DNB in this process,” adds Mr. Berg.

“DNB will be a driving force for sustainable transition, and we will use our expertise and provide banking services to help our customers move in a sustainable direction. We are excited to play our part in bringing much needed technologies like CO2 Capsol’s carbon capture technology to the market,” says Gry Berit Lundal, SVP Energy & Industry.

About CapsolGo™

With CapsolGo™, CO2 Capsol has developed an easy and affordable way for large-scale CO₂-emitters to test and verify the effectiveness of the company’s technology on the client’s specific flue gas and processes, helping the client to accelerate the decision towards a full-scale carbon capture plant. CapsolGo™ is offered on a rental basis, including a flexible testing and validation program, by an independent third party. A standard CapsolGo™ demonstration campaign has a duration of four to six months, and includes transportation, installation, operation, and testing services.

About DNB’s “green loan”

A green loan is a financing product where the loan proceeds are used for projects and investments with specific environmental credentials. In partnership with ESG rating company Sustainalytics, DNB has developed a framework for qualifying “green loans”. DNV makes an external assessment and issues green certificates for loans that qualify. A green loan offers better terms than an equivalent loan that does not meet the criteria for “green loans”.

For further information, please contact:

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About CO2 Capsol

CO2 Capsol is a carbon capture technology provider with a goal to accelerate the transition to a carbon negative future. The company's energy efficient, cost competitive and environmentally friendly solution is licensed out either directly to customers or through industrial partners globally. Key target segments include cement, biomass, energy-from-waste, power generation and large industrial. CO2 Capsol is listed on Euronext Growth Oslo, Norway (ticker: CAPSL). For more information visit co2capsol.com.