

Press Release

Oslo, Norway 08 November 2022

Second CapsolGo™ unit contracted for two firm 6-month demonstration campaigns in Germany

CO2 Capsol has signed a 12-month contract for the delivery of two CapsolGo™ demonstration campaigns, one at an Energy-from-Waste (EfW) and one at a biomass-fired Combined Heat and Power (CHP) plant both of a major German energy company. The demonstration campaigns will be executed in Germany, with operational start early 2023, and will test the CO₂-capturing of flue gas streams of both plants.

“This is an important milestone for CO2 Capsol as it marks our entry into the German market, the largest market for Energy-from-Waste in the EU, and it underpins the positive response we experience for our Carbon Capture Technology”, says Philipp Staggat, Head of the CapsolGo™ program, CO2 Capsol.

The CapsolGo™ demonstration campaigns will be delivered as a service with a testing and validation program, by an independent third party. The program will provide the client with valuable data and information on CO2 Capsol’s capture technology, its effectivity, flexibility, and safety, helping to accelerate the decision processes towards full-scale carbon capture plants at their facilities.

More details will be provided at a later stage and prior to start of operations.

Contract volume

The contract will ensure 12 months of full-time employment for one CapsolGo™ unit and includes the option for an extension period. The contract will deliver revenue from Q1 2023, and commercial terms are in line with CO2 Capsol’s expectations for this type of project.

CO2 Capsol’s long-term goals

On 14 September 2022, CO2 Capsol provided an update on its strategic roadmap for long-term value creation. The company has set long-term targets of achieving 5% technology licensing market share and EUR 7-12/ton per capacity installed. CapsolGo™ demonstration projects are key enablers for winning large-scale projects, and hence, important milestones towards achieving the company’s overall market share ambition.

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.