

Press Release

Oslo, Norway - 30 March 2023

CO2 Capsol to participate in FEED study for Bioenergy with Carbon Capture and Storage (BECCS) project in Sweden

CO2 Capsol today announces that the company will participate in a front-end engineering design (FEED) study in cooperation with a Scandinavian engineering company which will have the overall responsibility for delivering the FEED study.

“This is an important project to reach Sweden’s climate policy goals of net zero greenhouse gas emissions by 2045, followed by negative emissions from 2045, and we are pleased to see that the client (non-disclosed) has decided to move forward with a FEED study. This proves our position in Bioenergy with Carbon Capture and Storage – BECCS – which involves CO₂ captured from biogenic sources such as plants, trees and soil, and permanently stored. When CO₂ from the incineration of biogenic sources is captured and stored, instead of releasing the biogenic CO₂ to the atmosphere, negative emissions are created by removing CO₂ from the atmosphere,” says Jan Kielland, CEO of CO2 Capsol.

BECCS, which is the only carbon dioxide removal (CDR) technique that can also provide energy, is required to meet net zero ambitions, according to IEA (International Energy Agency). In IEA’s Net Zero Emissions Scenario, 250 million tonnes of CO₂ need to be removed through BECCS by 2030. This is far from the BECCS projects currently in the early and advanced stages of development which could reach 40 million tonnes of CO₂ per year by 2030.

Traction within the BECCS industry

CO2 Capsol is emerging as an attractive technology provider for CO₂ capture from BECCS plants.

Recent activities within BECCS include:

- In July 2022, CO2 Capsol was awarded a license agreement for using CapsolEoP™ at Stockholm Exergi’s biomass powered combined heat and power plant at Värtaverket in Stockholm, Sweden.
- During Q1 2023, a 12-month CapsolGo® demonstration campaign for a major German energy company will start operating, with a 6-month campaign at a biomass-fired combined heat and power plant.
- Delivered feasibility (paid engineering) study for a plant in the BECCS value chain in the United States. The project is expected to move forward to the next phase. (Not previously disclosed).
- CO2 Capsol’s technology selected for FEED at a specific plant in Sweden as described herein.



CO2 Capsol is now well positioned in the BECCS industry and will be a valuable partner for existing and new clients in Scandinavia and globally.

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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](https://www.co2capsol.com).