

Press release

Oslo, Norway 20 April 2023

CO2 Capsol secures financing for CapsolGo® liquefaction unit through “green loan” from DNB

CO2 Capsol has entered into a loan agreement with the Norwegian bank DNB for financing of a CapsolGo® liquefaction unit. This is a “green loan” facility of 1 073 400 EUR.

In March 2023, CO2 Capsol announced entering into an agreement with a major German energy company for the delivery of a liquefaction unit that can be used together with the CapsolGo® carbon capture demonstration unit. The project will be part of the existing 12-month contract for delivery of two CapsolGo® demonstration campaigns to the client, executed at one Energy-from-Waste (EfW) and one biomass-fired Combined Heat and Power (CHP) plant. Simultaneously, CO2 Capsol also signed a contract to build and deliver the unit.

The loan has a 5-year payment profile and is priced at EURIBOR 3 month + margin.

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 Capsol'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”. A green loan offers better terms than an equivalent loan that does not meet the criteria for “green loans”.

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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.