

Press Release

Oslo, Norway – 25 April 2023

CO2 Capsol becomes Capsol Technologies

CO2 Capsol today announces a new name – Capsol Technologies. The rebranding reflects the Company's move from offering one carbon capture solution to now having a portfolio of technology solutions leveraging the same energy-efficient core process. The broadening of the portfolio is an important step in the Company's preparation for global scale-up. As a part of the rebranding strategy and the strong growth prospects, the Company will also consider an uplisting from the Euronext Growth trading platform to the main list on the Oslo Stock Exchange (Oslo Børs) within the current business year. The ticker at Euronext Growth Oslo remains unchanged: CAPSL.

"Built on 20 years of Nordic carbon capture innovation and commercialisation, as we now have a wider selection of carbon capture technology offerings to our clients, this both expands our market opportunity and makes us more competitive," said Jan Kielland, CEO of Capsol Technologies.

In addition to the already commercial CapsolEoP™ (End-of-Pipe) technology, Capsol Technologies is now developing its CapsolGT® offering for capturing carbon dioxide from open cycle gas turbines. This technology will make it possible to generate additional electricity while capturing more than 95% of the CO₂ from exhaust gases of open cycle gas turbines. CapsolGT® is based on learning from ongoing projects, in collaboration with large international players.

"Last year we won our first large-scale licensing agreement for the CapsolEoP™ technology at Stockholm Exergi, in Stockholm, Sweden, and we had our first CapsolGo® demonstration unit in operation in Helsingborg, Sweden. When CapsolGT® is launched in the second half of 2023, it can replace the traditional steam cycle, reduce complexity, and introduce carbon capture as a revenue source," said Jan Kielland.

Capsol Technologies' solutions are licensed out, either directly to customers or through global distribution partners. In addition to the CapsolGo® demonstration campaign in Sweden, a second CapsolGo® demonstration campaign is operational in Germany with a major German energy company. Capsol Technologies opened its first office outside Norway in Berlin during Q1 2023.

"All industries across the globe are relevant for our technology solutions to achieve decarbonisation of operations. To reach the goal of net zero, the International Energy Agency estimates that a capacity for capturing 1 billion tonnes of CO₂ is needed by 2030, calling for minimum EUR 21 billion of carbon capture technology capex to be sanctioned in the next eight years according to our estimates. We experience strong interest in especially Europe and North America, two regions where politicians use both regulations and incentives to encourage companies to invest in carbon removal technologies. While our name is new, our vision is the same: To accelerate the world's transition to a carbon-negative future," said Jan Kielland.



CO2 Capsol AS will hold its Annual General Meeting on 24 May 2023, where the board of directors will propose to change the company name to Capsol Technologies AS.

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About Capsol Technologies

Capsol Technologies is a carbon capture technology provider with the goal to accelerate the transition to a carbon-negative future. The company's energy-efficient, cost-competitive, and environmentally friendly solutions are 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. Capsol Technologies is listed on Euronext Growth Oslo, Norway (ticker: CAPSL). For more information visit [capsoltechnologies.com](http://www.capsoltechnologies.com).