

Press Release

Oslo, Norway - June 4, 2024

Capsol Technologies ASA: New demonstration unit installed at Swedish biomass plant with CO₂ capture potential of ~260,000 tons per year

Capsol Technologies ASA announces that the third CapsolGo[®], a mobile carbon capture demonstration unit, is installed at Växjö Energi AB's Sandvik biomass plant in Växjö, Sweden. The demonstration unit will commence operations in June as part of a rental agreement with partner Sumitomo SHI FW (SFW).

The campaign aims to demonstrate the full carbon capture solution, including CO₂ capture and liquefaction, providing valuable data for the optimization of a potential full-scale capture plant. A full-scale plant could reduce emissions by approximately 260,000 tons of CO₂ each year, starting in 2028. Carbon capture is particularly attractive at biomass plants as they can generate revenue from negative emissions credits.

CapsolGo[®] is an easy and affordable way for large-scale CO₂-emitters and EPC companies to demonstrate and verify the effectiveness of Capsol's Hot Potassium Carbonate (HPC) technology.

The key advantage of Capsol's technology for biomass plants is the low energy use and ability to generate additional high-grade district heating energy. Further, the potassium carbonate solvent is safe and non-toxic, making the solution fit for residential areas.

The campaign at the Sandvik plant will be delivered as-a-service with a flexible testing and validation program, verifying the performance of Capsol's carbon capture technology on the Sandvik biomass plant's flue gas.

Reference is made to the announcement on October 31, 2023, when Capsol entered into an agreement with Sumitomo SHI FW (SFW) for the delivery of two CapsolGo[®] demonstration campaigns to be executed at SFW's client base in the Nordics.

For further information, please contact:

Ingar Bergh
Chief Financial Officer, Capsol Technologies ASA
ingar.bergh@capsoltechnologies.com
+47 926 20 330

About Capsol Technologies

Capsol Technologies ASA is a carbon capture technology provider with a goal of accelerating the transition to a net zero future. The company offers a carbon capture and heat recovery system in one for superior efficiency with a proven and safe solvent, which is licensed either directly to customers or through industrial partners globally. Key segments include cement, biomass, energy-from-waste, and gas turbines. Capsol Technologies is listed on Euronext Growth Oslo (ticker: CAPSL). For more information visit capsoltechnologies.com.