



# Pareto Energy Conference

September 2023

Egil Fagerland, Chief Executive Officer





# Aker Carbon Capture in brief

**Pure play** carbon capture company offering modular and configurable capture plants

**Best-in-class HSE** friendly and proprietary patented technology for optimized plant performance

**Proven** market-leading proprietary technology with over 60,000 operating hours and seven carbon capture units being delivered

## Key regions



## Prioritized industries



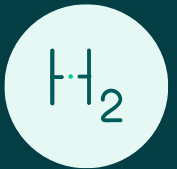
CEMENT



BIO/WASTE-TO-ENERGY







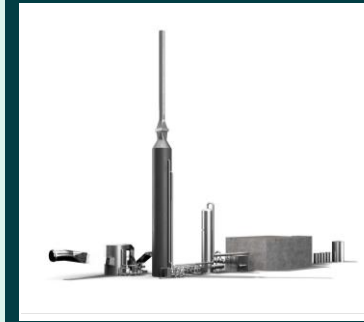
GAS-TO-POWER



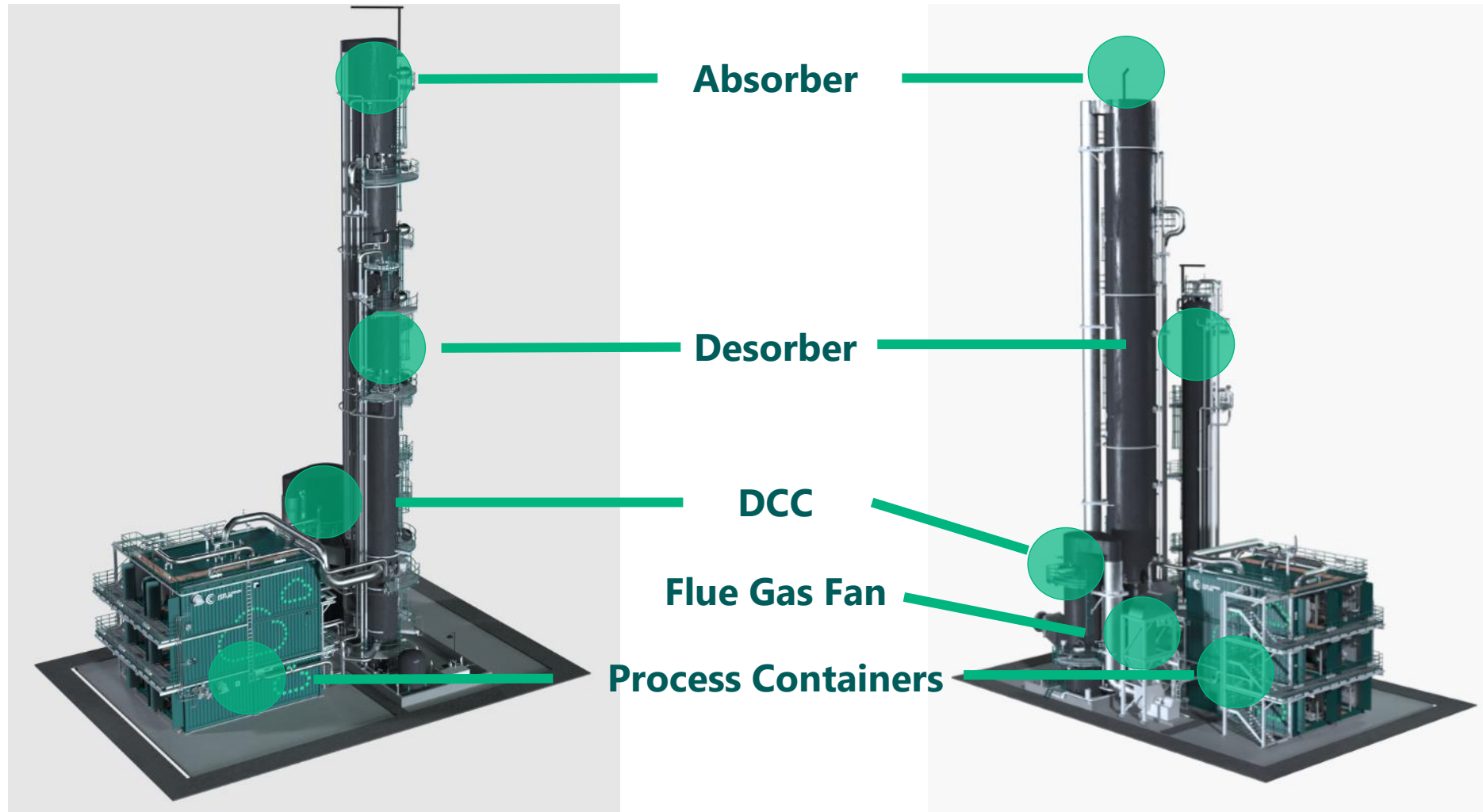
BLUE HYDROGEN

...and engagement with new industry segments like refining and process industries

# A wide range of modular offerings and delivery models

|                                |                                                  |                                                   |                                                       |                                                       |                                                           |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
|                                | <b>Just Catch™ 40</b><br>Capacity: 40 ktpa<br>Delivery time: <22 months<br>Footprint ~13m x 23m»<br>Up to three units in parallel | <b>Just Catch™ 100</b><br>Capacity: 100 ktpa<br>Delivery time: <24 months<br>Footprint: ~19 x 24 m<br>Up to three units in parallel | <b>Just Catch™ 400</b><br>Capacity: 400 ktpa<br>Delivery time: ~24 to 36 months<br>Footprint ~32m x 56m<br>Up to three units in parallel | <b>Just Catch Offshore™</b><br>Capacity: 120 – 360 ktpa<br>Delivery time: ~22 to 24 months<br>Footprint: Varies as per selected capacity | <b>Big Catch™</b><br>Capacity: > 400 ktpa<br>Delivery time ~36mths<br>Footprint: Varies as per selected capacity and shape of available land |
| SUPPLY AGREEMENT (EPC)         | ✓                                                                                                                                 | ✓                                                                                                                                   | ✓                                                                                                                                        | ✓                                                                                                                                        | ✗                                                                                                                                            |
| LICENSE AND KEY EQUIPMENT      | ✗                                                                                                                                 | ✗                                                                                                                                   | ✗                                                                                                                                        | ✓                                                                                                                                        | ✓                                                                                                                                            |
| AFTERMARKET AND SOLVENT SUPPLY | ✓                                                                                                                                 | ✓                                                                                                                                   | ✓                                                                                                                                        | ✓                                                                                                                                        | ✓                                                                                                                                            |
| CARBON CAPTURE AS A SERVICE    | ✓                                                                                                                                 | ✓                                                                                                                                   | ✓                                                                                                                                        | ✗                                                                                                                                        | ✗                                                                                                                                            |

# Just Catch™ Units





Delivery of modular Just Catch 100 plant



## WASTE TO ENERGY TWENCE CCU

### Netherlands

- Capturing 100,000 tonnes CO<sub>2</sub> per year
- First of a kind modular carbon capture project on track
- Containers received and installed on the same day
- All major equipment installed
- Pipe installation and cable pulling ongoing
- CO<sub>2</sub> will boost local greenhouse production

**November 2021**  
SIGNED CONTRACT

**June 2023**  
ALL MAJOR EQUIPMENT  
INSTALLED ON SITE

**End 2023**  
PLANNED  
DELIVERY



# NORCEM HEIDELBERG MATERIALS BREVIK CCS

## Norway

- 400,000 tonnes CO<sub>2</sub> per year capture and liquefaction plant
- Major equipment installed on site, incl. all Waste Heat Recovery Units, Flue Gas Fans and internals of Direct Contact Cooler
- Creating local employment and strong partnerships
- CO<sub>2</sub> transport by ship to permanent storage as part of Northern Lights



Installation of absorber

**2020**

PROJECT START

**August 2023**

ABSORBER INSTALLATION

**2024**

PLANNED  
DELIVERY





Avedøre power station, image: Ørsted

# ØRSTED KALUNDBORG CCS

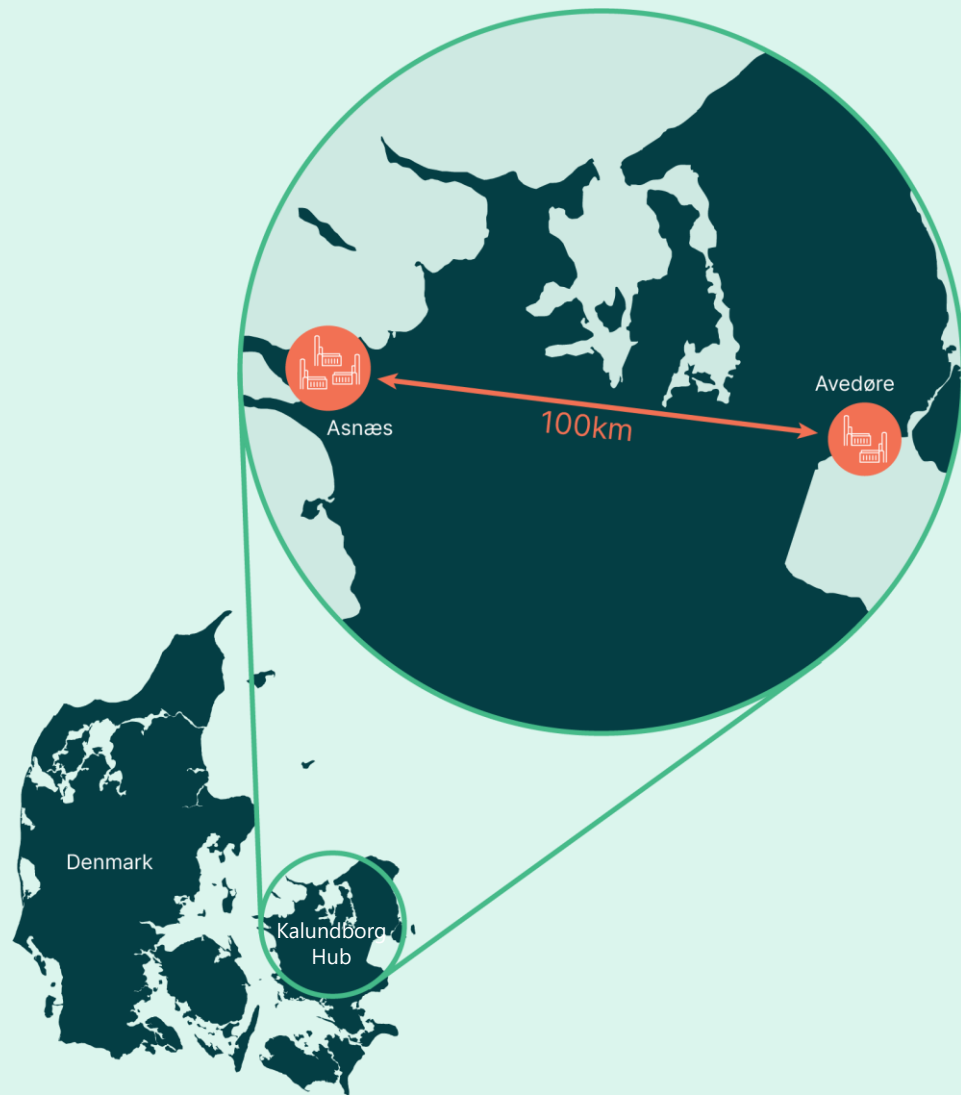
## Denmark

- Design capture capacity of 500,000 tonnes CO<sub>2</sub> per year
- Key purchase orders placed
- Five Just Catch™ units at wood chip-fired Asnæs Power Station and straw-fired Avedøre Power Station
- First full-scale CCS value chain in Denmark, delivered by Ørsted, Aker Carbon Capture, Microsoft and Northern Lights

**May 2023**  
CONTRACT AWARD

**June 2023**  
KEY PURCHASE  
ORDERS PLACED

**End 2025**  
PLANNED DELIVERY

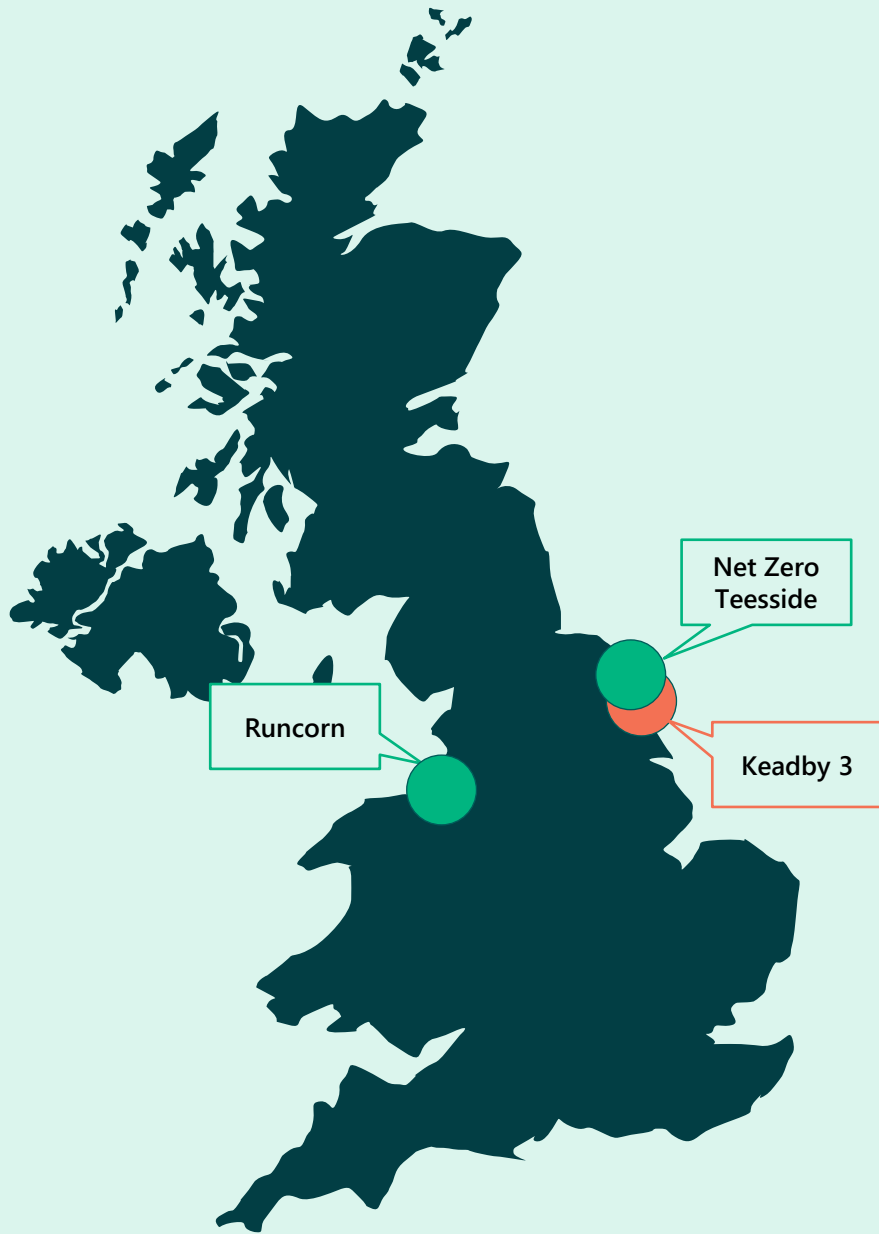


## Ørsted Kalundborg CCS

- Aker Carbon Capture awarded delivery of five modular and configurable Just Catch™ 100 units to Ørsted
  - Three Just Catch™ units to the wood chip-fired Asnæs Power Station
  - Two Just Catch™ units to the straw-fired Avedøre Power Station
- Materialization of the Ørsted, Aker Carbon Capture and Microsoft MoU signed in March 2021
- Milestone for Just Catch™ serial production, enabling scale-up and time-efficient deployment
- Combined design capture capacity of 500,000 tonnes CO<sub>2</sub> per year
- Contract value above EUR 200 million
- Microsoft will purchase 2.7 million tonnes of high-quality, durable carbon removal credits
- First full-scale carbon capture and storage value chain in Denmark







# Flagship projects in the UK

## Track-1 Clusters

### Now in final negotiations for funding

- bp Net Zero Teesside Power FEED
  - Design capacity of 2 million tonnes of CO<sub>2</sub> per year
  - Carbon capture partner to a consortium of Aker Solutions, Siemens Energy and Altrad Babcock
- Viridor's waste-to-energy Runcorn CCS pre-FEED
  - Planned capacity of 1 million tonnes of CO<sub>2</sub> per year

### Awaiting potential Track-1 cluster expansion

- SSE Keadby 3 Carbon Capture Power Station FEED
  - Design capacity of 2 million tonnes of CO<sub>2</sub> per year

£20 billion UK CCUS infrastructure funding  
Ambition of 20-30 Mt CO<sub>2</sub> per year capture by 2030

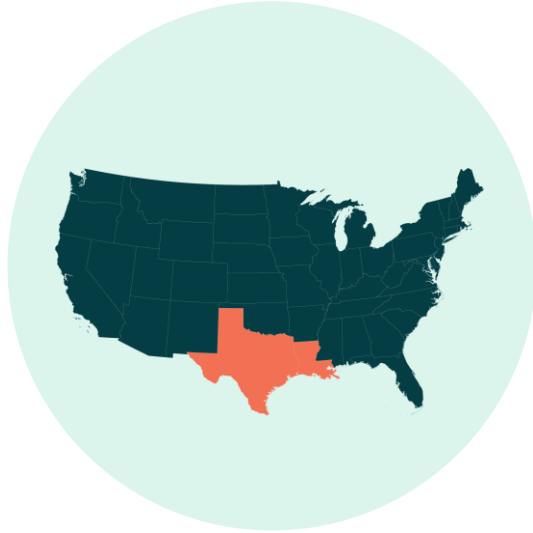
# Aker Carbon Capture and Aramco to explore partnership opportunities to deploy CCUS modular solutions in Saudi Arabia



- Signed a Memorandum of Understanding (MoU) to explore partnership opportunities to deploy carbon capture, utilization and storage (CCUS) and industrial modularization in Saudi Arabia.
- The MoU will focus on carbon emissions reduction and removal through CCUS from industries and energy solutions by offering modular carbon capture plants and aftermarket services.
- The parties also aim to assess the potential for developing local supply chains and module fabrication.
- The MoU has a duration of 2 years.



# Making headway in new markets and industries



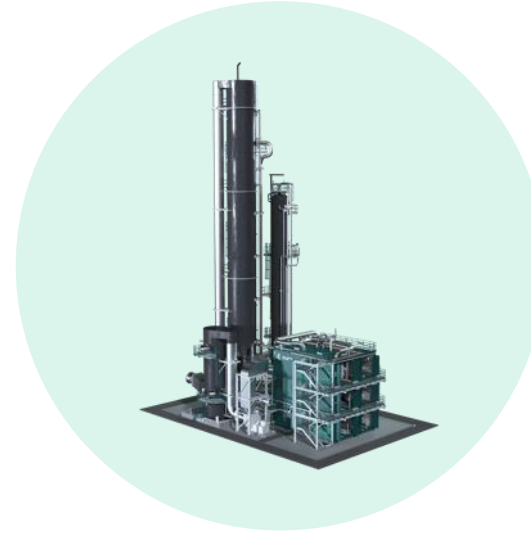
## Strategic US study covering biogenic emissions

- Study for two Just Catch™ 100 units
- Study includes total targeted emissions of 800,000 tonnes CO<sub>2</sub> per year



## Söderenergi Igelstaverket

- Sweden's second largest biomass combined heat and power plant
- Targeted emissions of 500,000 tonnes biogenic CO<sub>2</sub> per year



## Study for European waste-to-energy player

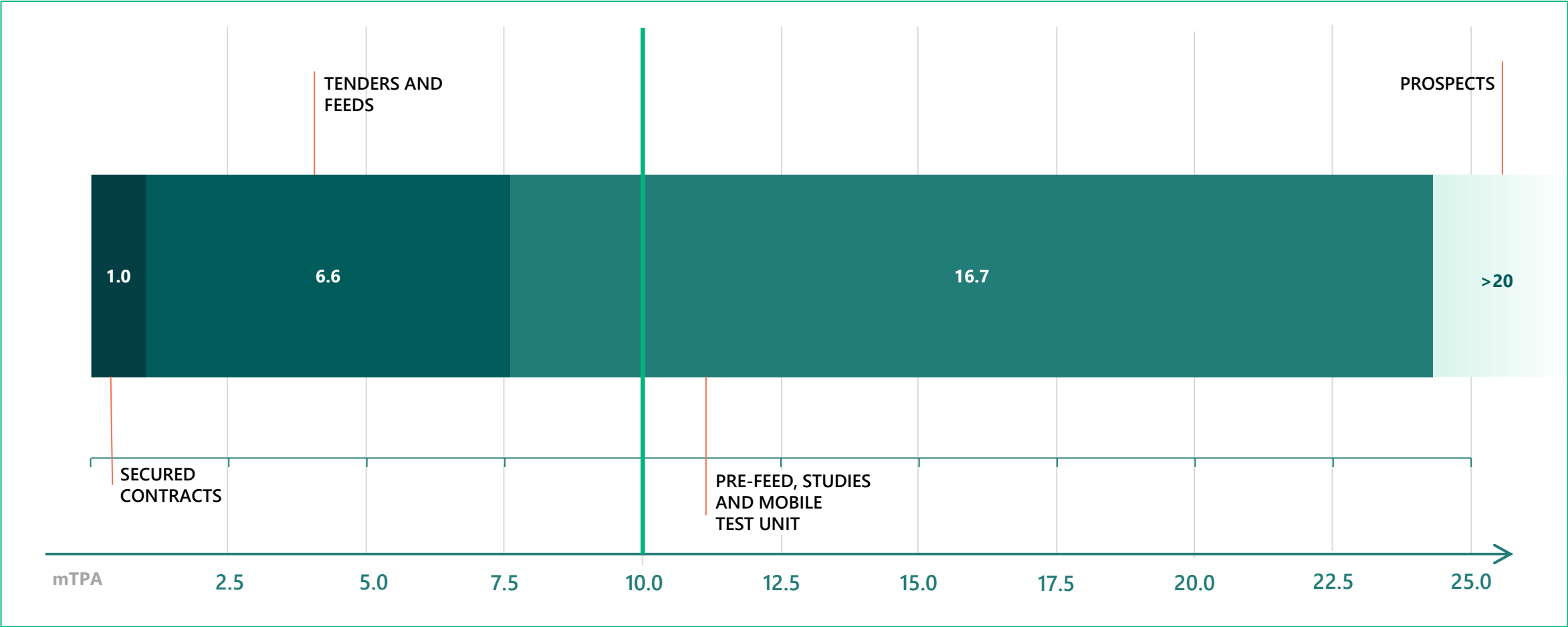
- Exploring options across the Just Catch™ portfolio
- Targeted emissions of 200,000-400,000 tonnes CO<sub>2</sub> per year



## Two Just Catch Offshore™ studies

- Power Hub study for Petoro in Norway, targeted emissions of 720,000 tonnes CO<sub>2</sub> per year
- Study for major offshore operator, targeted emissions of 180,000 tonnes CO<sub>2</sub> per year

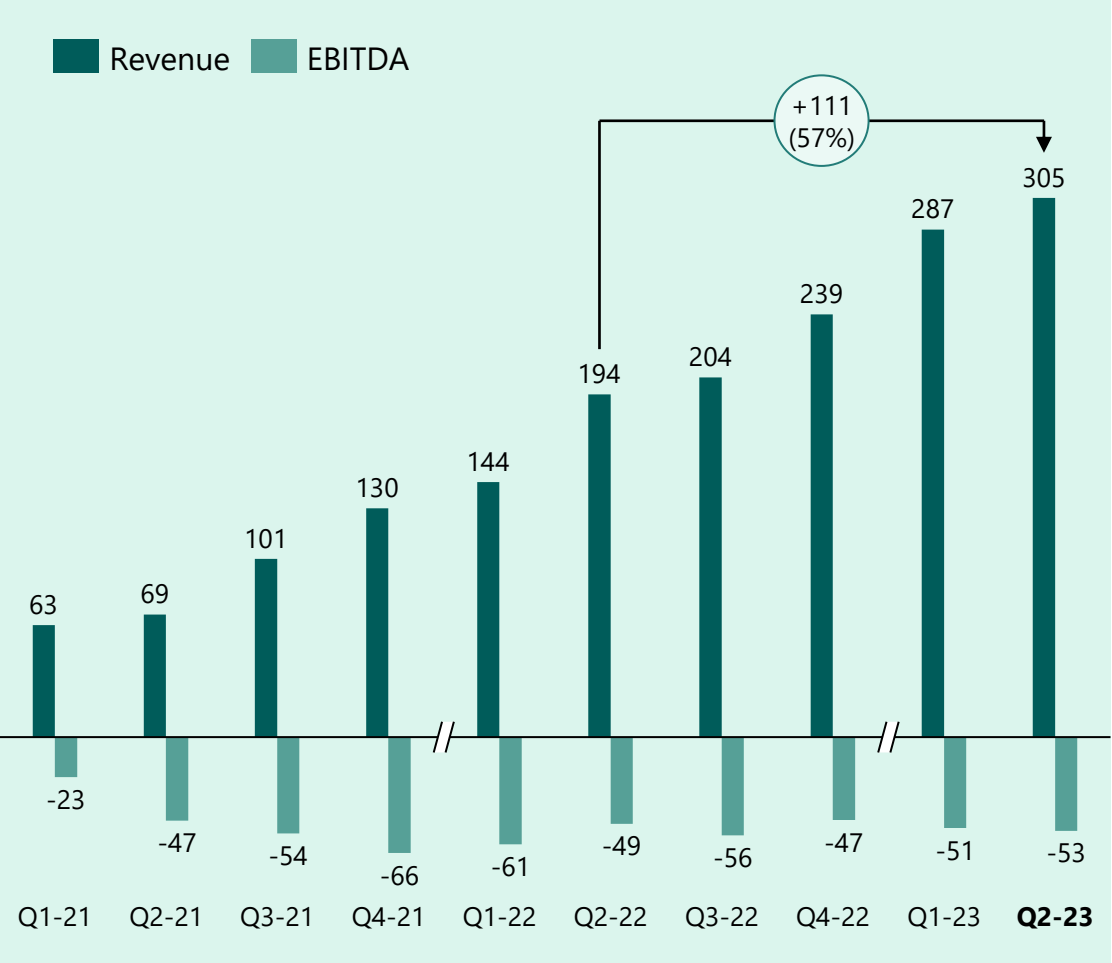
# Continued pipeline development towards 10 in 25





# Financial outlook

## Revenue and EBITDA NOK million



## Order backlog by execution year NOK billion





# Summary – Highlights

## Key commercial development:

- Five Just Catch™ 100 units being delivered to Ørsted
- MoU with Saudi Aramco
- First major studies in North America
- Two studies for Just Catch Offshore™

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## Major projects progressing:

- Ørsted CCS: key purchase orders placed
- Brevik CCS: installation of equipment on site continues
- Twence CCU: all major equipment installed on site
- UK flagship projects in final negotiations for governmental support

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High MTU activity: successful test campaign CO<sub>2</sub> Hub Nord and Aurora EU solvent research project started

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Strengthening of modular product portfolio with 3<sup>rd</sup> generation Just Catch™ 100 and introduction of Just Catch™ 400

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Second quarter 2023 financials:  
Strengthened backlog (NOK 3.3 billion), continued revenue growth (57% YoY) and solid cash position (NOK 1.1 billion)



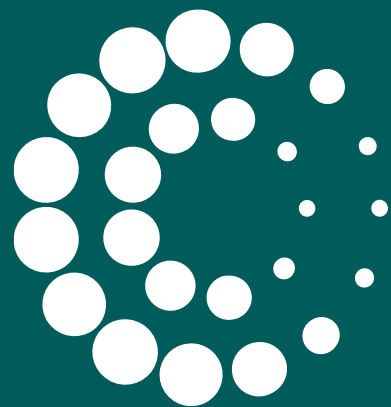
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