

# Press Release

Oslo, Norway - 1 December 2021

**CO2 CAPSOL AS – BOARD MEMBER ANNOUNCEMENT**  
CO2 Capsol AS (CO2 Capsol) is pleased to announce the nomination of Mr. Wayne G. Thomson to the board of directors of the company.

Mr. Thomson's vast experience, competence and a network will be a great asset to CO2 Capsol and play an important role in taking the company to the next level.

Wayne G. Thomson has an extensive career as a top executive with strong results from private and listed companies, in addition to serving as the chair on several boards.

The proposed terms for the position include the general terms for a board position in CO2 Capsol, in addition to 225.000 options (with a 3-year vesting period) with strike price at the time of public listing of the company.

The election of Mr. Thomson as a new board member together with issuance of the options will be proposed to be resolved on the next extraordinary general meeting, planned to be held during February of 2022.

*"Wayne G. Thomson's vast experience, including experience with carbon capture technology, his network and extensive career as a top executive, will bring additional value to CO2 Capsol," said Chairman Endre Ording Sund. "We appreciate that Mr. Thomson has accepted the nomination to our board with great enthusiasm."*

## **About New Board Member**

### **Wayne G. Thomson**

Wayne G. Thomson has an extensive career as a top executive with strong results from private and listed companies within the oil and gas industry. This includes a strong track record in building profitable business strategies.

His career includes holding the positions of CEO and Director at TG World Energy Corporation, Orion Oil and Gas Corporation, EnCana Corporation, Iskander Energy Inc., and Cenovus Energy Inc.

Thomson has served as the Chairman of the board of Maha Energy Inc. and Svante Inc. – a private carbon capture company. Mr. Thomson currently serves as the Chairman of the board of Envirovalve Inc. and Blue Sky Hemp Ventures Inc.

Thomson has a B.Sc. in Mechanical Engineering from the University of Manitoba, in addition to Post University courses in management and petroleum engineering.

### **For further information, please contact:**

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**About CO2 Capsol**

Carbon capture, utilisation and storage (CCUS) is crucial to achieving net zero emissions of greenhouse gases by 2050. CO2 Capsol's carbon capture technology is an essential part in a successful clean energy transition. Carbon capture contributes both to directly reducing emissions in critical economic sectors and to remove CO<sub>2</sub> from facilities such as Waste-to-Energy (WtE) and biomass power plants - so-called negative CO<sub>2</sub> emissions. Negative CO<sub>2</sub> emissions will be essential in compensating for hard to abate emission sources. CO2 Capsol is proud to be part of the solution for a sustainable future.

CO2 Capsol has a very competitive technology protected by IP rights. The base case revenue model is to license out patents. The Company negotiate directly with project owners or participate by collaboration with industrial players.

The Company has an agreement with Petrofac, a leading international services provider to the energy industry, to collaborate across industrial power generation carbon capture projects worldwide. In July 2021, Petrofac was awarded the FEED (Front-End Engineering Design) contract for the planned carbon capture facility at Stockholm Exergi's combined heat and power (CHP) plant KVV8 based on CO2 Capsol's Hot Potassium Carbonate (HPC) technology for capturing CO<sub>2</sub>. The Stockholm Exergi plant will be the largest bio-CCS (Bio-Energy Carbon Capture and Storage) plant in Scandinavia with the potential of capturing 800.000 tons of CO<sub>2</sub> per year.

CO2 Capsol is quoted on Euronext NOTC in Oslo (symbol: CAPSOL).

For additional information, please refer to the CO2 Capsol's website at [www.co2capsol.com](http://www.co2capsol.com)