Ocean GeoLoop

NorFraKalk

Partnership moves forward to realize NorFraKalk carbon capture plant

(Verdal, 28. November 2025) Ocean GeoLoop AS (Ocean GeoLoop, OSE:OCEAN) and NorFraKalk are moving towards full scale carbon capture. The companies have agreed on a path for the next phase, to realize a 10 000 tonnes per annum industrial scale CO_2 capture plant at NorFraKalk in Mid-Norway.

“This represents a major milestone towards realizing climate-neutral production at NorFraKalk. Our modular carbon capture solution, with highly competitive CAPEX, OPEX and energy efficiency, provides a strong commercial offering for the quicklime and cement industries. We are excited to embark on this next phase of the journey with NorFraKalk,” says Odd-Geir Lademo, Chief Executive Officer of Ocean GeoLoop.

The project covers the engineering, construction and operation of a 10 000 tonnes per annum capacity carbon capture unit including liquefaction and storage facilities at NorFraKalk´s plant in Verdal Industry Park in Norway. Start-up for the project is planned in Q1 2026. The plant is planned completed and ready for operation during the second half of 2027. This will be the first carbon capture plant to be realized in Mid-Norway. The parties are currently working on completing an application to Enova to secure financial support for the project. Public funding will be a key enabler for moving the project to execution.

“We look forward to this important step towards climate neutral production at NorFraKalk. The capture pilot plant is intended to demonstrate a chemical free and highly energy efficient carbon capture process, liquefaction and intermediate storage of CO_2. An added value is the technology’s ability to also remove other local emissions. A successful project could provide a path towards full-scale decarbonization of NorFraKalk´s operations by demonstrating a cost-effective value chain from emission point to liquefied CO_2 product ready for storage or use, " says Glenn Håkon Bekkeli, Chief Executive Officer of NorFraKalk.

In parallel with the project development the partnership collaborates to engage complementary partners to secure a coordinated CCS value chain.

“We have set high standards since 1919, and our green transition roadmap is based on research, innovation and development programs in close cooperation with leading partners. By developing this project, we are together with our collaborative partner Nordkalk, continuing our journey as a responsible owner and quicklime producer,” says Hanne Markussen Eek, Chairman of the Board in NorFraKalk and CEO of Franzefoss Minerals, one of the owners of NorFraKalk.

“We are now engaging our industrially experienced and professional supply chain to deliver our first industry scale carbon capture plant. We look forward to the continued work with NorFraKalk to realize their high ambitions in an industry that is a cornerstone of our commercial strategy. The lime and cement industry accounts for approximately a tenth of the world's CO_2 emissions and is one of the industries where CO_2 capture is necessary to achieve the EU Fit for 55 climate goals,” says Anders Onarheim, Chairman of the board in Ocean GeoLoop.

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About Ocean GeoLoop | www.oceangeoloop.com
Ocean GeoLoop AS uses nature's own way to solve the challenges of our time in a circular way. The company has introduced the GeoLoop CC technology that captures CO_2 from point source emissions using natural and harmless processes. Ocean GeoLoop will help companies and countries achieve their goals of reduced emissions and access to renewable electricity for the green transition. The company is listed on the Oslo Stock Exchange Euronext Growth under the ticker OCEAN.

Visit Ocean GeoLoop on LinkedIn/OceanGeoLoop.

About NorFraKalk| www.kalk.no
NorFraKalk produces quicklime and related limestone products at its facility in the Ørin industrial area in Verdal, with distribution handled through the Port of Verdal. The company was established in 2004 and is jointly owned by Franzefoss Minerals AS (50%) and Nordkalk Oy Ab (50%), the latter being a subsidiary of SigmaRoc PLC. The plant was built to meet growing demand for raw material used in the production of precipitated calcium carbonate (PCC), an important pigment in paper manufacturing. The kiln, which started operations in 2007, has a capacity of around 200,000 tonnes of quicklime per year and is equipped with best available technology to ensure efficient energy use and minimal emissions. The limestone sourced from Tromsdalen is recognized for its exceptional whiteness, purity, and reactivity, making it ideal for high-quality paper pigments. NorFraKalk serves customers primarily in Northern Europe and is certified according to ISO 9001, ISO 14001 and ISO 50001 standards.