



# CDR Business models – examples from industry

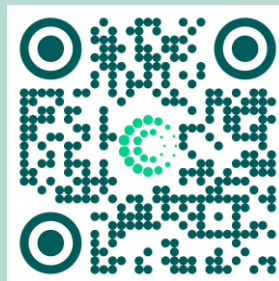
31 October 2023

**Jon Christopher Knudsen**  
Chief Commercial Officer



**Jon C. Knudsen**

Chief Commercial Officer



# Aker Carbon Capture | Summarized

Pure play carbon capture company



- Pure play carbon capture company delivering ready-to-use plant
- Certified and validated market-leading proprietary technology with close to 65 000 operating hours
- Utilizing best in class HSE friendly solvents and patented plant technologies

... combining a global team with a strong ambition

**10 in 25**

Secure contracts to capture **10** million tonnes CO<sub>2</sub> per annum by **2025**

- Realized by more than 130 employees
- Located in seven different countries
- Focusing on developing carbon capturing projects in Europe and US
- Building upon more than two decades of carbon capture experience

... with a strong technology portfolio



**Just Catch™**  
Capacity: 40, 100, 400 ktpa

**Big Catch**  
Capacity: > 500 ktpa

**Offshore Just Catch™**  
Capacity: 120-360ktpa

... validated for multiple industries



**Kalundborg CCS –**  
5x Just Catch 100 500 KTPA  
ØRSTED | MICROSOFT



**Brevik CCS –**  
Big Catch 400 KTPA  
HEIDELBERG MATERIALS



**TWENCE CCU –**  
Just Catch 100 KTPA  
TWENCE W2E

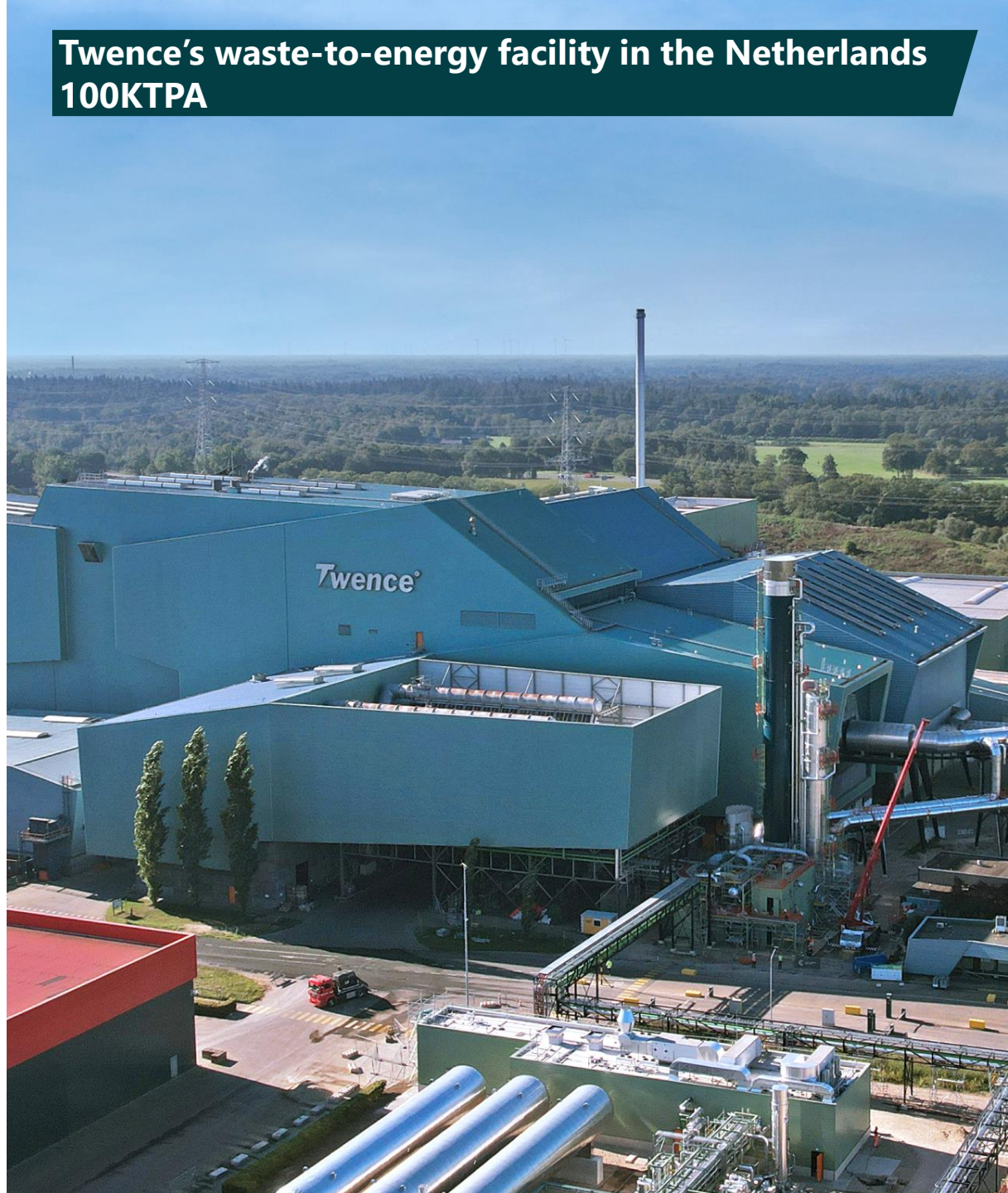
... delivering large scale projects today

... through strong partnerships





**Heidelberg Materials cement facility in Norway  
400KTPA**



**Twence's waste-to-energy facility in the Netherlands  
100KTPA**

# Ørsted Kalungborg hub | CDR in delivery



FID: June 15, 2023  
Operation by end 2025



**Microsoft to purchase 2.72m CDR credits**



**Sets new standard for high integrity CDR credits**



**Follows significant VCM momentum**

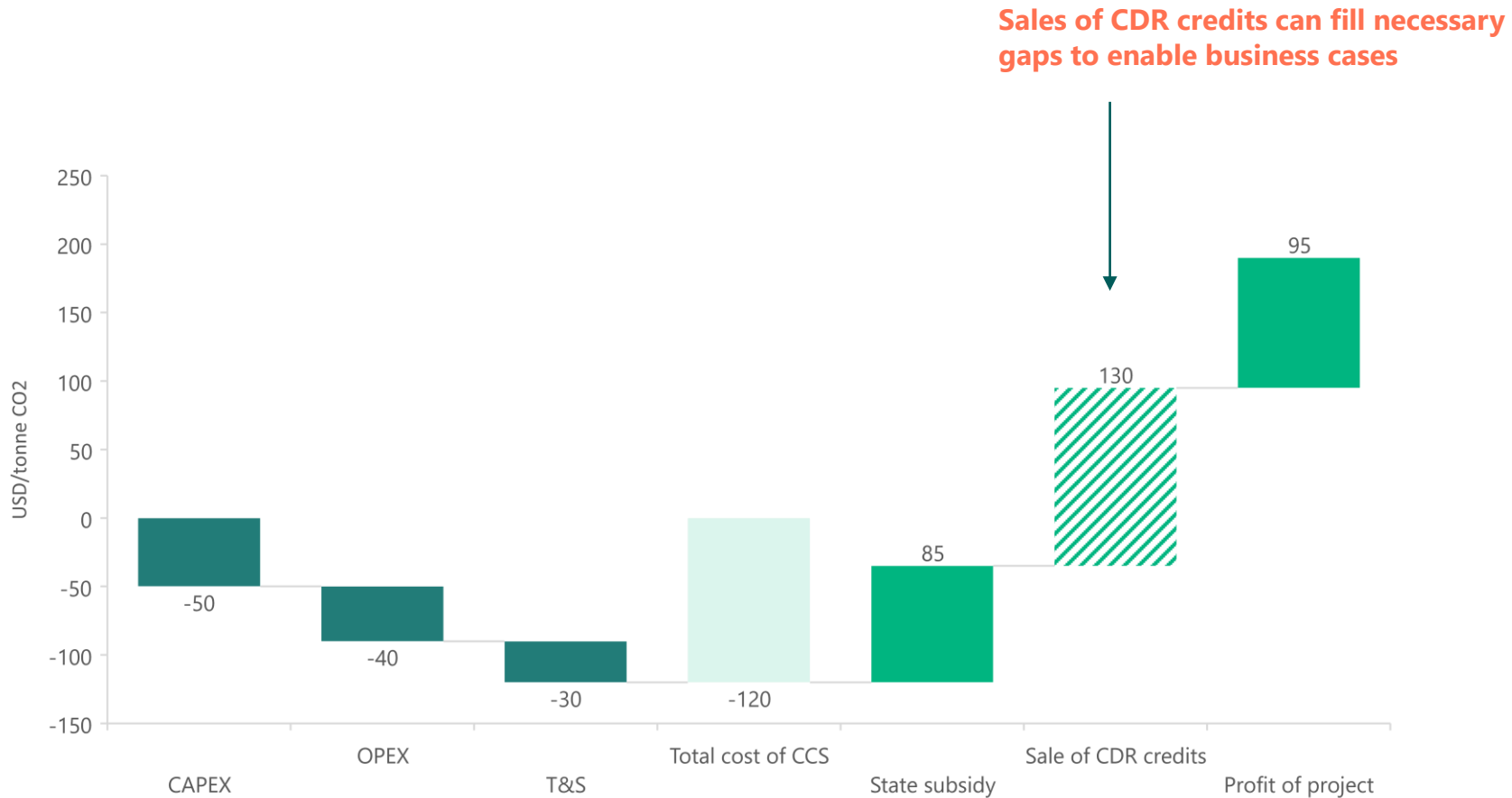


**Largest CDR offtake agreement to date worldwide**

**AKER CARBON CAPTURE** **Ørsted** **Microsoft** **Northern Lights**

**Delivering large-scale carbon removal from 2025**  
Accelerating planet positive through biogenic carbon capture and storage

# Carbon removal credits realize BECCS business cases



*Illustrative example. Numbers do not reflect specific project.*



Image: Aker Carbon Capture – Just Catch 400 modular plant

# Summary | Crucial conditions to enable BECCS



Allowing support schemes to work in tandem with the sale of CDR credits

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Enable CDR regulation and credit-generation for mixed streams

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The carbon removals will need to be high integrity

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Project developers need investment certainties early in the planning phase, especially from a regulatory perspective

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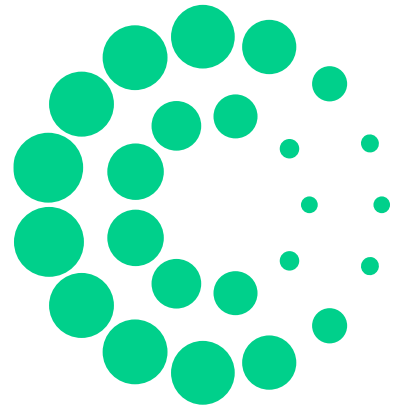


Climate targets should identify the role of carbon removals

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Alignment with international standards for carbon removals



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CAPTURE**