



Green and clean carbon capture

Fearnley's Annual Renewables
& Clean-tech Conference 2023

Odd-Geir Lademo, CEO

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Technology

Green, disruptive technologies with a global reach



Ocean GeoLoop is solving the greatest challenge of our time: a combined climate, environment and resource crisis.



We develop natural carbon capturing methods to bypass costly and polluting processes, making man-made emissions into resources.



Highly scalable solutions with significant global potential, based on +15 years of R&D together with international partners.

Strong network of partners

R&D



Suppliers



INRIGO



Collaborators and clients



Government of Iceland



Norske Skog Skogn

Our main piloting arena



Photo: Norske Skog Skogn AS



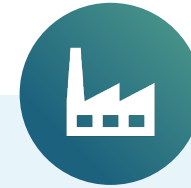
Industrial barriers with conventional carbon capture



High cost



Energy cost and availability



Integration costs for emitters at existing plants



HSE concerns



Robustness of solutions



Non-existing or immature CCUS value chains



Technology

Our carbon capture process

1

Pre-wash of the flue gas

A water-based method is used to pre-treat the flue gas to eliminate acidic components and other pollutants that may affect the capture process.

2

Absorption

The pre-treated gas proceeds to an absorption step drawing the CO₂ out from the remaining flue gas.

3

Desorption

The CO₂ is separated, and the liquid is recycled to the absorption module. The process is not dependent on thermal energy input, resulting in uncomplicated integration with the host.





Technology

Features of our carbon capture

- ✓ Clean and green
- ✓ End-of-pipe solution
- ✓ Universal absorption technology
- ✓ Highly stable and safe operations
- ✓ Fully autonomous operations



Go-to-market strategy

Our targeted projects

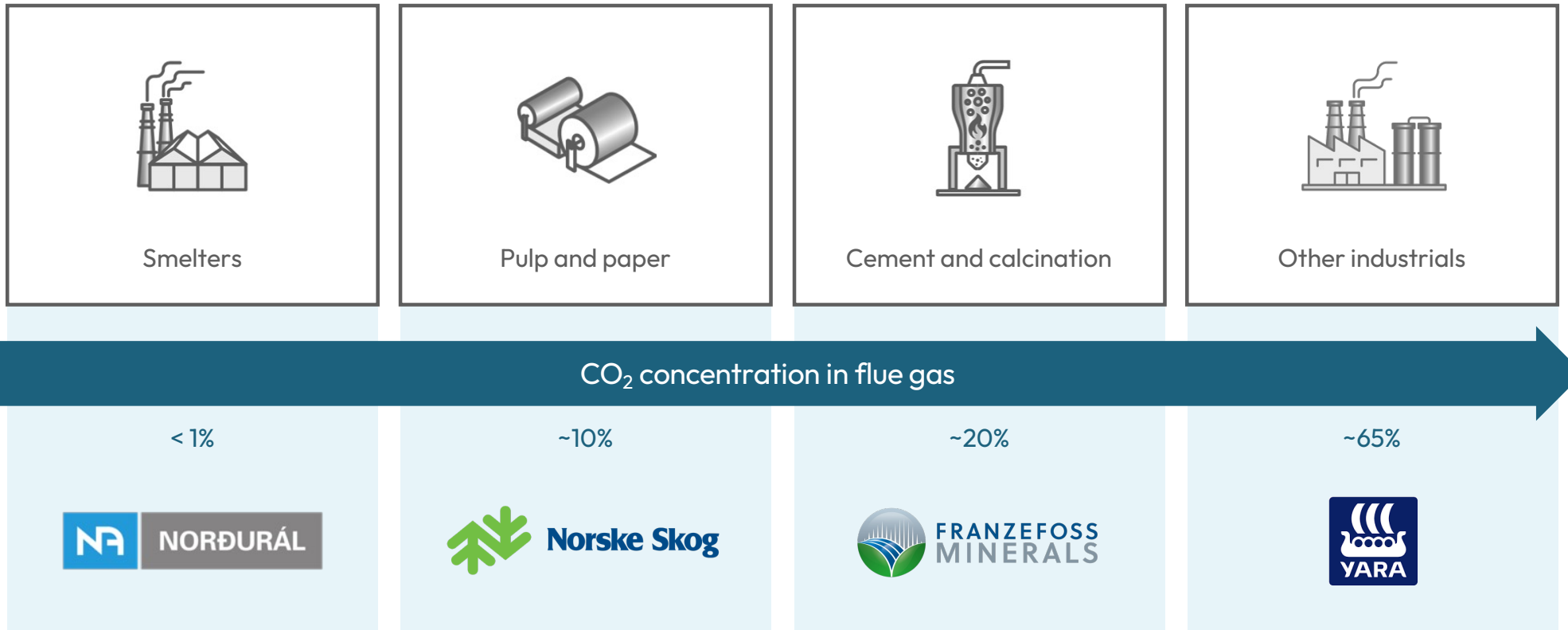
- Ocean GeoLoop emphasizes collaboration and strategic partnerships as means of rapid industrial scaling
- OGL pursues a selected number of industrial targets, representing global industry segments with large market potential
- Such a network model allows for rapid scaling in the global markets, both through the highly international corporate and ownership structure of the targeted customer cases, through Chevron New Energies as a global reach partner, and through our EPC and supplier partners



Go-to-market strategy



Collaborations aimed at demonstrating and verifying generic applicability

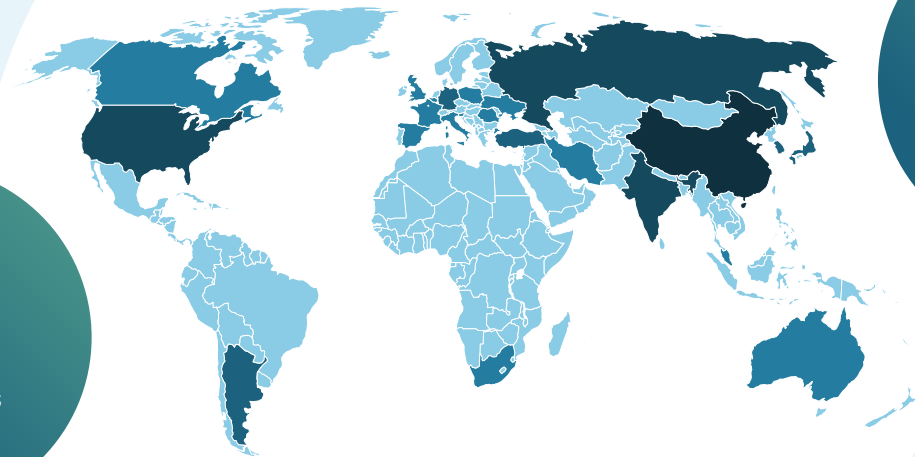


Cement and calcination

Quicklime - a significant opportunity



World quicklime production 2022¹



USA
17
million tonnes
CO₂

EU
20
million tonnes
CO₂

- No available technologies for large-scale capture in this segment today
- 1 ton of quicklime = ~1 ton of CO₂
- World production is ~430 million tonnes
- China is the largest player with ~310 million tonnes
- 20 million tonnes in legacy production in the EU plus new projects in early stages
- IRA combined with a strong partner in the US makes this a highly attractive market for OGL

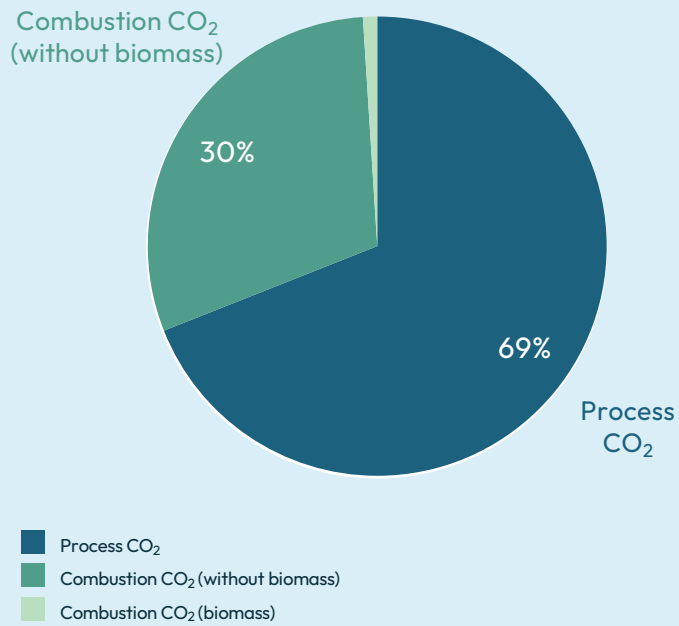
1) Source: <https://pubs.usgs.gov/periodicals/mcs2022/mcs2022-lime.pdf>

Cement and calcination

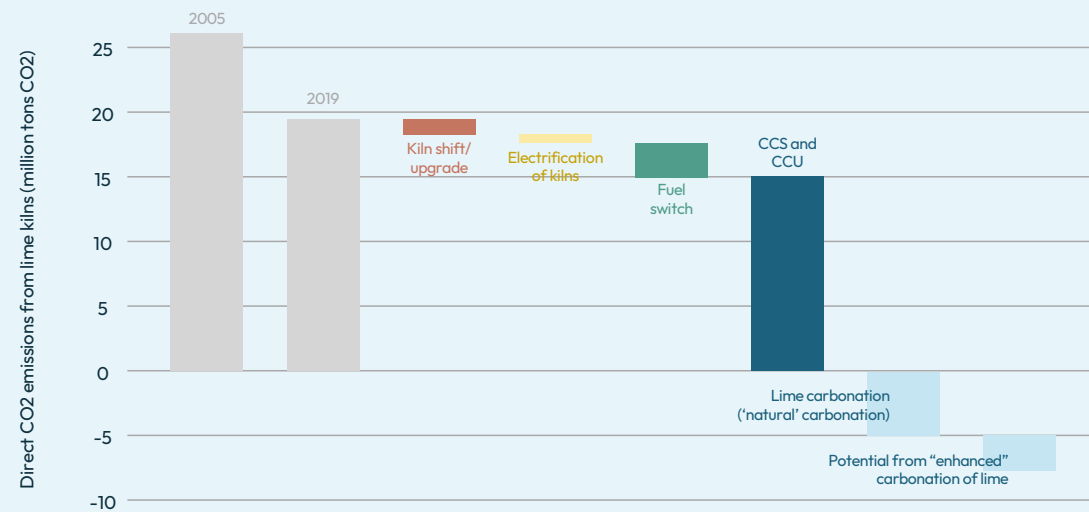
Quicklime - CCUS the key for net zero ambition



CO₂ emissions all products [%]¹



Pathway to negative emissions by 2050 (baseline 2019)¹



1) Source: European Lime Association, Results Survey 2023, Data 2022



Cement and calcination

Franzefoss Minerals leads the way

- Franzefoss Minerals operates one of Europe's largest sources of limestone, located in Trøndelag
- The source is large enough for several hundred years of production and CCUS is their license to operate
- Ambitions to double today's production of ~250,000 tonnes of quicklime in the near future
- Franzefoss Minerals' subsidiary NorFraKalk and Ocean GeoLoop have planned a feasibility study for a 10,000 tonnes pilot as a step towards full-scale carbon capture



NorFraKalk quicklime kiln in Verdal Industry Park



Cement and calcination

Clear goal



We want to contribute to developing the most energy-efficient and environmentally friendly technology possible, which is also suitable for capturing CO₂ at our lime kilns. This is the background for our partnership with Ocean GeoLoop. We have a common goal to execute testing of Ocean GeoLoop's technology at NorFraKalk in 2024.

Hanne Markussen Eek

CEO of Franzefoss Minerals AS¹ and Chair of the Board of NorFraKalk AS.

1) 50% owner of NorFraKalk AS





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