

Joint Press Release

Horisont Energi and E.ON enter cooperation agreement with E.ON acquiring 25 percent stake

January 12, 2022 | Horisont Energi (EURONEXT: HRGI) and European energy company E.ON today announced that they have entered into a strategic cooperation agreement for the development of an European end-to-end carbon capture, transport and storage service offering, development of a carbon removal business, and production and value chains for clean hydrogen and ammonia. Along with the agreement, Horisont Energi will carry out a private placement directed at E.ON, pursuant to which E.ON will acquire a 25 percent stake in Horisont Energi. The private placement is planned to be completed end of January 2022 subject to certain conditions.

“We’re extremely excited to be joining forces with the leading European energy company E.ON to contribute to the energy transition in Europe. With this agreement, we are entering a long-term strategic cooperation with E.ON, solidified by the company taking a 25 percent ownership stake in Horisont Energi. This will enable Horisont and E.ON to play a decisive role in the decarbonization of key industrial sectors in Europe, whilst scaling up and commercialising CCS and clean ammonia,” says Bjørgulf Haukelidsæter Eidesen, CEO of Horisont Energi.

Patrick Lammers, member of the board of E.ON: “E.ON’s proposition in this market is to establish a comprehensive offering to our customers and partners by becoming a “one-stop-shop” for their decarbonization activities as part of our growth strategy. It will enable E.ON to deliver a full outsourcing proposition to decarbonize, from site specific optimized carbon capture to secure long-term storage and clean hydrogen supply. Collaborating with Horisont Energi will enable us to be a first mover in the future industrial carbon cycle business, that will be a key driver in European industrial and municipal decarbonization in the second half of the decade”.

According to the cooperation agreement between the two companies, E.ON will take responsibility for the carbon capture and liquefaction, whilst Horisont Energi will be responsible for transport and sequestration of the carbon dioxide. The service will be offered to both existing and new customers of E.ON. The two companies will also mature and develop a business built upon carbon dioxide removal. On December 14, 2021, the European Commission’s vision for carbon removal was released. According to the Commission’s plans the legal proposal for the EU’s framework for carbon removal certification is due in the fourth quarter of 2022. In conjunction to this, the two companies are also going to develop business models on clean ammonia production and supply.



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About E.ON

E.ON is an international investor-owned energy company, which focuses on energy networks and customer solutions. As one of Europe's largest energy companies, E.ON plays a leading role in shaping a clean, digital, decentralized world of energy. To this end, around 78,000 employees develop and sell products and solutions for private, commercial and industrial customers. More than 50 million customers purchase electricity, gas, digital products or solutions for electric mobility, energy efficiency and climate protection from E.ON. E.ON is headquartered in Essen, Germany. For more information, please visit www.eon.com.

About Horisont Energi

Horisont Energi (EURONEXT: HRGI) is a Norwegian clean energy company that will provide clean energy and carbon transport and storage services. The company will transform gas into cost-leading ammonia and hydrogen, and offer CO2 transportation and storage solutions using proprietary technology, paving the way for a low carbon economy. The company was founded in 2019 and is headquartered in Sandnes, Norway. <https://www.horisontenergi.no/>

For information please contact:

Bjørgulf Haukelidsæter Eidesen
+47 990 36 892
bhe@horisontenergi.com

Siri Melberg
+47 470 35 718
sm@horisontenergi.com

Dr. Christian Drepper
+49 151 163 10 889
christian.drepper@eon.com