

## Joint Press Release

### **Horisont Energi and E.ON sign letter of intent on provision of industrial-scale CO<sub>2</sub> storage in the North Sea**

**E.ON intends to deliver more than one million tons of CO<sub>2</sub> annually by 2030 from its customers across Europe – corresponding to the annual emissions of around half a million petrol cars**

Horisont Energi (EURONEXT: HRGI) and E.ON are intensifying their existing collaboration to jointly build a European carbon value chain. Today, both companies signed a letter of intent, whereby E.ON intends to provide more than one million tons of existing CO<sub>2</sub> per year from its European customer sites by 2030, starting from 2027 with gradual increase. Horisont Energi will provide services on CO<sub>2</sub> marine transport and long-term storage. Subject to license award, Horisont Energi targets to start operation of the carbon capture and storage (CCS) project “Errai”, located in Norway. To this end, the development of a European carbon value chain shall apply proven and mature technologies for capture, transport and storage of CO<sub>2</sub> on an industrial scale.

The agreement is an important milestone in the cooperation between the two partners and for Horisont Energi’s commercial CO<sub>2</sub> transport and storage business. With this, both Horisont Energi and E.ON position themselves as key players and Errai as a key project in the decarbonization of European industry and cities. Horisont Energi will apply for the announced license to operate the CO<sub>2</sub> storage Errai in the North Sea by early January 2023.

Bjørgulf Haukelidsæter Eidesen, CEO of Horisont Energi: “It is great to take the next step towards a carbon neutral future together with our partner and shareholder E.ON. Decarbonization can only be achieved on a European scale, with integrated value chains and large-scale CO<sub>2</sub> removal solutions. Today’s agreement is a significant step, not only for the realization of the Errai project, but also for a carbon neutral European industry and society.”

Patrick Lammers, Member of the E.ON Board of Management: “We are very proud to be a pioneer in the field of industrial CO<sub>2</sub> circular economy together with Horisont Energi. With this next step we aim to extend our decarbonization solutions portfolio and make carbon capture and storage available to customers in Europe. For our industrial customers in particular, CCS technology will play a key role in achieving their net zero targets. As a partner to our customers, we stand ready to shape this path.”

Horisont Energi plans to store four to eight million tons of CO<sub>2</sub> annually in the first development phase of the Errai project, potentially storing more in later phases. The project includes an onshore terminal for intermediate CO<sub>2</sub> storage, with the

**E.ON SE**  
Brüsseler Platz 1  
45131 Essen  
www.eon.com

For information please contact:

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

#### **Horisont Energie**

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

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

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intention to permanently store the CO<sub>2</sub> in an offshore reservoir. With the current plans the Errai project will develop the second CO<sub>2</sub> terminal in Norway. It was initiated by Horisont Energi in 2021, and CO<sub>2</sub> storage is expected to start in 2026.

Horisont Energi and E.ON entered a strategic cooperation agreement in January 2022 for the development of a Europe-wide range of services for the capture, transport and storage of carbon dioxide, and the establishment of corresponding value chains. Horisont Energi shall be responsible for transport and storage, E.ON for carbon capture and liquefaction. The service will be offered to both existing and new E.ON customers. Together with its customers in Europe, E.ON is thus decisively driving the decarbonization of European industry, business and municipalities.

#### **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 72,000 employees develop and sell products and solutions for private, commercial and industrial customers. More than 51 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](http://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 CO<sub>2</sub> 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>