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### Scottish Startup Secures Pioneering North Sea Deal for Full-Scale Carbon Storage Facility, in European First.

#### Thursday 12 December, 2024

<u>The Carbon Removers</u> have signed a breakthrough deal to sequester 50 000 tonnes of  $CO_2$  permanently in a depleted oil field, 1,800 metres below the North Sea seabed.

This is part of Greensand Future, the EU's first operational  $CO_2$  storage facility intended to mitigate climate change, operated by INEOS. Greensand Future aims to safely capture and permanently store 400.000 tons of  $CO_2$  each year from the end of 2025, with a potential to store up to 8.000.000 tons of  $CO_2$  per annum.

Richard Nimmons, CEO of The Carbon Removers, says "We believe the North Sea has a huge role to play in helping Europe achieve its Net Zero target. We're delighted to be the first UK company to partner with Greensand Future operators, who share our ethos of finding practical ways to address emissions today, not in the distant future."

The deal will help The Carbon Removers scale up its offering of high quality, permanent carbon removal credits, to offer real, practical solutions to decarbonization targets and accelerate the transition to Net Zero.

This comes after the first minister of Scotland John Swinney visited The Carbon Removers on site in Dumfries this week. John Swinney said: " It is inspiring to see companies like The Carbon Removers leading the way in delivering permanent carbon solutions." His visit was a strong signal of Scotland's support for local climate innovators such as The Carbon Removers.

About The Carbon Removers

The Carbon Removers is a Scotland-based company dedicated to engineered carbon removals, focusing on biogenic carbon. The company provides decarbonization solutions to combat climate change, by capturing and permanently storing CO<sub>2</sub> through mineralisation technologies and geological storage. The Carbon Removers, founded by brothers Ed and Richard Nimmons, has shown strong momentum in the past few weeks, with a multiyear carbon credit offtake agreement with British Airways signed in October, the visit of the first minister of Scotland on December 9th and the announcement of a breakthrough contract for North Sea storage later that week.

More information: www.thecarbonremovers.com

#### About GreenSand Future

'Greensand Future' will become the EU's first operational  $CO_2$  storage facility intended to mitigate climate change, with the aim of initiating storage operations into the Nini field in the Danish North Sea at the end of 2025/early 2026. INEOS is the day to day operator of the project, partnering with Harbour Energy, and Nordsøfonden.

The  $CO_2$  in the first phase of Greensand Future will be captured and liquified at Danish biomethane production plants, transported to the port of Esbjerg, and then shipped by Royal Wagenborg to the Nini field in the Danish North Sea for safe and permanent storage.

The European Commission has estimated that the European Union will need to establish a carbon storage capacity of 250 million tonnes of  $CO_2$  per year by 2040 to achieve the objectives of the Paris Agreement

The results of Project Greensand have been verified by the independent and world-leading provider of risk, verification and standardisation services, DNV. The thorough technical verification ensures that the stored  $CO_2$  remains safely and permanently in the closed Nini West reservoir 1,800 metres below the North Sea seabed, as expected.

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#### **Company Contact:**

The Carbon Removers

E. ary@climateagency.net

W. https://www.thecarbonremovers.com

Additional Contact(s): Phone number: +447768694411

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