

## ClimatePoint collaboration and investment

ClimatePoint AS and Carbon Removal AS has cooperated on a lifecycle analysis for the NorDAC Kollsnes large-scale direct air capture project in Øygarden in Norway. In the analysis ClimatePoint has used its methodology to estimate cradle-to-grave net carbon dioxide removal for the project.

ClimatePoint Travel & Mobility has also made an equity investment in the NorDAC Kollsnes. The investment by ClimatePoint is an enabler for Carbon Removal to accelerate the development of the project.

**ClimatePoint AS** provides a comprehensive and reliable system for measuring, quantifying, and verifying the impact of green investments. By using world leading methodology, investors and companies can confidently showcase their environmental impact, align with sustainability goals and attract funding from corporates with ambitions to accelerate the green transition. ClimatePoint currently focus four areas of investments including travel, food, circular economy and smart cities.

**Carbon Removal AS** is a Norwegian developer of large-scale Direct Air Capture (DAC) facilities. The company's flagship project is the NorDAC Kollsnes project in Øygarden municipality in Norway. It is planned to have the capacity to capture 500,000 tons of CO<sub>2</sub> annually directly from air in the first phase, and with a possible expansion to 1 million tons in a second phase. The ambition for the project is to store the CO<sub>2</sub> permanently using the Northern Lights CO<sub>2</sub> storage infrastructure.

*- The core mission of ClimatePoint is to accelerate the green transition. Getting to work and support companies such as Carbon Removal is a true testament to this mission - and to a technology that by EU is believed to be one of the key enablers for future carbon sequestration, says Nito Simonsen, CEO and Head of Investments at ClimatePoint.*

*- Norway is very well positioned to be a driving force for technological carbon dioxide removal on a large scale. As a nation, we are focused on using our renewable energy resources and expertise from CCS and from the oil and gas industry to contribute to global and national climate goals. Development of DAC on an industrial scale could make Norway a leading country in carbon capture, and it represents an important business opportunity as a huge market is expected for removal of CO<sub>2</sub> from the atmosphere. We are very pleased with the positive outcome of the ClimatePoint lifecycle analysis and with their support for the NorDAC Kollsnes by way of an equity investment, says Eirik Lilledahl, founder of Carbon Removal.*

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