

## Press Release

Oslo, Norway - August 13, 2024

### **Capsol Technologies ASA: SCHWENK orders CapsolGo® carbon capture demonstration campaigns for two cement plants**

Capsol Technologies has signed a contract for the delivery of two CapsolGo® carbon capture demonstration campaigns at SCHWENK's Building Material Group's Brocēni cement plant in Latvia and the Akmenės Cementas cement plant in Lithuania.

The CapsolGo® demonstration campaigns follow a feasibility study done by Capsol for the Brocēni cement plant earlier this year and will be delivered as all-inclusive services with a testing and validation program, providing SCHWENK with valuable data and information on the CapsolEoP® (End-of-Pipe) capture technology. The demonstration period will be Q4 2024 to Q4 2025.

SCHWENK is part of the CCS Baltic Consortium which was granted the status of Project of Common Interest (PCI) by the European Commission in May 2024, aiming to transport captured CO<sub>2</sub> from Lithuania and Latvia to permanent storage sites, potentially in the North Sea.

"CapsolEoP® offers lower energy consumption with higher CO<sub>2</sub> concentration than competitive technologies, and the capture cost for cement owners is reduced further as it doesn't require external steam supply. We are looking forward to demonstrating our technology on SCHWENK's cement plants. The company is one of the most innovative building materials producers in Europe and are playing an active role in progressing carbon capture and storage in the Baltic region", says Philipp Staggat, Chief Product Officer of Capsol Technologies.

"Succeeding with carbon capture will be essential for our industry over the next decade and a commitment to future generations. It presents a significant technical challenge and is necessary for ensuring the sustainability and competitiveness of industrial sites like ours." says Reinhold Schneider, CEO SCHWENK Northern Europe.

"In collaboration with our clients and stakeholders, we are dedicated to addressing these challenges. The implementation of CapsolEoP® technology at our Latvian and Lithuanian plants is a testament to our commitment, marking a significant stride towards the goal of capturing over 1.5 million tons of CO<sub>2</sub> annually. This initiative is a cornerstone in our journey towards a more sustainable and responsible industry." explains Arturas Zaremba, CEO Akmenės cementas.

**About CapsolGo®**

- CapsolGo® demonstration projects are designed to provide emitters with carbon capture data using Capsol's HPC-based process on their specific plants, supporting accelerated decision processes towards full-scale carbon capture.
- A standard CapsolGo® demonstration campaign is offered on a rental basis, typically has a duration of six months, and includes transportation, installation, operation, and testing services.
- Capsol's HPC-based process is using potassium carbonate as the CO<sub>2</sub> solvent, a process which is well-documented and used in more than 750 plants globally in multiple industries. A patented energy re-circulation process offers low capture cost and the flexibility to monetize heat and electricity.

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**About SCHWENK**

SCHWENK was founded in Ulm in 1847, making it one of the oldest family-owned companies in the German building materials industry. During these years it has developed into a group of multiple companies and is one of the most innovative and modern of its sector. The SCHWENK Building Materials Group has about 4,500 employees and operates in Central, Northern and Eastern Europe as well as Namibia.

**About Capsol Technologies**

Capsol Technologies ASA is a carbon capture technology provider with a goal of accelerating the transition to a net zero future. The company offers a carbon capture and heat recovery system in one for superior efficiency with a proven and safe solvent, which is licensed either directly to customers or through industrial partners globally. Key segments include cement, biomass, energy-from-waste, and gas turbines. Capsol Technologies is listed on the main board Oslo Stock Exchange (ticker: CAPSL). For more information visit [capsoltechnologies.com](https://capsoltechnologies.com).