

Ocean GeoLoop with new company structure and the launch of cooling as a new business line

Verdal, 16 February 2026) As part of a board-led strategic update, Ocean GeoLoop AS (Ocean GeoLoop, OSE: OGL) announces the launch of a new business line focused on standalone, energy-efficient industrial cooling. This addition to the OGL business is grounded in the continued advancement of a series of inventions by founder Hans Gude Gudesen, which are now ready for commercialization. More specifically, this new business line addresses a significant portion of AI datacenter power demand, where cooling drives up to 40% of total electricity use with CO₂ as a common byproduct. By providing a clean, standalone cooling solution, OGL continues its mission to tackle climate change through innovative technology.

Following several years of focused technology development, industrial piloting and third-party validation in its carbon capture business, Ocean GeoLoop is entering a new strategic phase. The coming strategy period will be defined by commercial execution, disciplined capital allocation and a clear path to revenue growth. The company's energy efficient carbon capture technology is already a key competitive differentiator, as industrial customers seek lower total cost of carbon captured and abated.

In parallel, founder Hans Gude Gudesen and his team have continued to advance the e-Loop platform, further strengthening the group's position in energy-efficient carbon capture. It is through this development that the cooling application of the e-Loop technology has evolved, creating a competitive energy efficient position for OGL in carbon capture and cooling.

"Leveraging upon these results, the Board has decided to reorganize Ocean GeoLoop into a holding structure with two dedicated subsidiaries: one focused on Carbon Capture and one focused on Industrial Cooling. Together with Energi Teknikk AS, in which the company is already the main shareholder, this constitutes an exciting portfolio of companies with great growth potential. Given short implementation cycles and strong structural demand for energy-efficient cooling solutions, the Board expects the cooling business to reach commercial phase in a relatively short time. We look forward to presenting this in greater detail at our planned Capital Markets Day in March," says Anders Onarheim, Chairman of the Board of Ocean GeoLoop.

The Board is pleased to announce that Katherine (KC) Littlefield has accepted the position of Chief Executive Officer of the newly established industrial cooling subsidiary. Littlefield previously served as General Manager of Technology and Investment Commercialization for CCUS at Chevron New Energies.

"Industrials, especially datacenters, are challenged to keep pace with growth while also sourcing firm, clean power for their operation. The eLoop cooling technology can significantly reduce energy consumption and related emissions. Our ambition is to lead the shift toward energy efficient-cooling solutions in partnership with industry leaders. Together, we can accelerate the transition to more efficient datacenter and industrial energy use," says Littlefield.

As a result of the reorganization, current Chairman of the Board Anders Onarheim will assume the role of Interim group CEO. Odd-Geir Lademo will continue to lead the Carbon Capture subsidiary.

“I am impressed by the speed and discipline with which the company has advanced its technology in recent years. We are in a solid position for commercial scaling in global carbon markets. I would like to thank Odd-Geir Lademo and his team for their dedication in building what I consider a world-leading carbon capture platform. Lademo will continue to lead the commercialization of our carbon capture business, including the development and deployment of modular solutions, as we move into the next phase,” Onarheim continues.

“We see a multitude of market opportunities for our now well-proven, unique, clean and disruptive carbon capture technology. The climate challenge remains, even as other crises currently dominate the global agenda. We have strengthened and formalized our international network and will continue to navigate multiple market opportunities and deliver our solution to the global markets. The organizational change and our new corporate structure add competences and capacities to secure the right commercial focus and to broaden our geographical presence,” says Odd-Geir Lademo.

Ocean GeoLoop will invite investors to a Capital Markets Day Tuesday 3rd March 2026. The event will provide insights into the company’s commercial strategy and financial ambitions for 2026–2028, the next phase of its carbon capture commercialization roadmap, further details regarding the structure and leadership of the industrial cooling business, and the group’s strategic priorities for the coming period. The event will include presentations from founder and inventor Hans Gude Gudesen, Anders Onarheim, KC Littlefield, Odd-Geir Lademo and Iver Båtvik.

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About Ocean GeoLoop | www.oceangeoloop.com

Ocean GeoLoop AS uses nature’s own way to solve the challenges of our time in a circular way. The company has introduced the GeoLoop CC technology that captures CO2 from point source emissions using natural and harmless processes. Ocean GeoLoop will help companies and countries achieve their goals of reduced emissions and access to renewable electricity for the green transition. The company is listed on the Oslo Stock Exchange Euronext Growth under the ticker OCEAN.

Visit Ocean GeoLoop on LinkedIn/OceanGeoLoop.

This information is considered to include inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-

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