

CO₂ Storage Kalundborg to Study the Possibility of CO₂ Storage in the Subsoil of Western Zealand

Equinor, Ørsted, and Nordsøfonden have joined forces in the CO₂ Storage Kalundborg project, which in the coming years will conduct extensive studies of the subsoil near Kalundborg. These studies aim to determine whether it is safe and effective to store CO₂ in the area to mitigate climate change.

Yesterday, the Minister for Climate, Energy, and Utilities granted an exploration license for the Danish subsoil to the parties behind the CO₂ Storage Kalundborg project. Danish authorities have previously conducted several studies of the Danish subsoil, and the area around Kalundborg, among others, has been identified as particularly suitable and potentially capable of storing CO₂.

Over the coming years, it is now the task of CO₂ Storage Kalundborg to carry out the necessary additional studies to clarify whether this is the case. Once CO₂ Storage Kalundborg has completed these thorough studies, they will be reviewed by Danish authorities. CO₂ can then only be stored, if the authorities determine that the studies meet the requirements and find the subsoil suitable from a geological, safety, and environmental perspective. If this happens, CO₂ Storage Kalundborg could potentially store up to 12 million tons of CO₂ per year, making a significant contribution to fulfilling Danish and European climate ambitions.

“We are very pleased to have been entrusted with this task, which is the result of Danish politicians' foresight. In collaboration with our partners in CO₂ Storage Kalundborg, we will now carry out a series of studies so that the Danish authorities can ultimately determine whether the subsoil is suitable for safe and effective CO₂ storage without negative consequences for people, the environment, and nature. It is crucial for us that there is trust in the studies being carried out. Therefore, we will also share knowledge, engage in dialogue with local and national stakeholders, and inform about the progress of the studies,” says Grete Tveit, Senior Vice President for Low Carbon Solutions at Equinor.

The partners behind CO₂ Storage Kalundborg already have experience with capturing and storing CO₂. Equinor has been storing CO₂ in the Norwegian subsoil for nearly 30 years. Ørsted is developing large-scale capture facilities at Asnæsværket and Avedøreværket, and as the state's representative, Nordsøfonden is a partner in all exploration licenses for CO₂ storage on land.

“We are pleased that together with Equinor and Nordsøfonden, we have been granted a license to study whether the area in Kalundborg Municipality is suitable for CO₂ storage. This is a natural next step in building our 'Ørsted Kalundborg CO₂ Hub' as we are already establishing logistics infrastructure and terminal solutions for handling CO₂ in Kalundborg. Capturing and storing CO₂ is a necessary supplement to the direct CO₂ reductions if we are to curb the climate crisis in time,” says Ole Thomsen, Senior Vice President for Bioenergy at Ørsted.

Unlike many other countries, Denmark has a subsoil that, according to Danish authorities, is highly suitable for CO₂ storage, and it is estimated that there is potential to store up to 22 billion tons of CO₂ in Denmark. Based on this, a broad political majority in the Danish parliament has decided that Denmark should make its subsoil available for storing CO₂ from other countries in the international effort against climate change.

“Nordsøfonden’s purpose is to create value for the Danish society by realising the potential of the subsoil, and CO₂ storage is an important part of that. With our unique subsoil and geographical location, Denmark can store both Danish and foreign-captured CO₂. This means that Denmark has the potential to become a European hub for CO₂ storage, helping to reduce emissions and achieve international climate goals. Besides contributing to climate goals, the expansion of CCS can potentially create jobs and become a good business for Danish society,” says Birgitta Jacobsen, CEO of Nordsøfonden.

CO₂ Storage Kalundborg expects to commence thorough studies later this year and will not store CO₂ in the subsoil during the studies. The coming years' studies aim to provide an evidence-based foundation so that Danish authorities can eventually determine whether it is safe and effective to store CO₂ in the area. This can only happen if it is sound from a safety, environment and nature perspective, which the Danish Energy Agency and the Danish Environmental Protection Agency ensure. If the area meets all requirements, CO₂ Storage Kalundborg has the preferential right to apply for a license to store CO₂ in the area. A possible storage license can be valid for 30 years with the possibility of extension.

About CO₂ Storage Kalundborg:

CO₂ Storage Kalundborg is a collaboration between the energy companies Equinor and Ørsted, as well as the Danish state represented by Nordsøfonden. Equinor is the operator and majority owner with 60 percent of the license, while Ørsted and the Danish state through Nordsøfonden each hold 20 percent. In the coming years, CO₂ Storage Kalundborg will conduct extensive studies of the subsoil near Kalundborg. These studies aim to determine whether it is safe and effective to store CO₂ in the area to mitigate climate change.

CO₂ Storage Kalundborg's work in the coming years is divided into three phases, each involving different types of studies:

- **Surveying Phase:** The subsoil will be measured and mapped using measuring equipment on specially designed vehicles driving around the area.
- **Exploration Phase:** Drilling to approximately 1,400 meters depth to collect data and soil samples for further surveying and modelling.
- **Testing Phase:** Water will either be sent to or extracted from the wells to create advanced simulation models of how the subsoil will absorb CO₂.

Learn more about CO₂ Storage Kalundborg here: www.co2storagekalundborg.com

About Equinor:

Equinor provides energy to over 170 million people and businesses worldwide daily. This is backed by 50 years of knowledge, experience, and collaboration across business areas, companies, and countries. We believe all three are key to solving our time's greatest task: the energy transition. We aim to become a net-zero emissions company by 2050. To achieve this, we will find new solutions in

renewable energy, low carbon solutions, and oil and gas. We may not have all the answers yet, but we have 23,000 employees with the knowledge and determination needed to find them. In January 2024, we established an office in Denmark and are present in Denmark through Danske Commodities and BeGreen.

Learn more about Equinor here: www.equinor.com

Om Ørsted:

Ørsted's vision is to create a world that runs entirely on green energy. Ørsted develops, constructs, and operates offshore and onshore wind farms, bioenergy plants, solar power plants, energy storage facilities, as well as plants for producing renewable hydrogen and green fuels. Ørsted ranks on CDP's A-list for its globally leading efforts against climate change and was the first energy company in the world to have its science-based net-zero target approved by the Science Based Targets initiative (SBTi). Ørsted has approximately 8,900 employees and is headquartered in Denmark. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). The company had a revenue of DKK 793 billion (EUR 106 billion) in 2023.

Learn more about Ørsted on www.orsted.com or by following the company on Facebook, LinkedIn, Instagram and X.

About Nordsøfonden:

Nordsøfonden is the Danish state's underground company tasked with creating value for Danish society through the potential of the subsoil. Nordsøfonden stands on two pillars: producing oil and gas, thereby helping to secure the supply of energy and raw materials to the European market and generating income for the Danish state. At the same time, Nordsøfonden is involved in all licenses for CO₂ storage in the subsoil, working to reduce emissions to the atmosphere.

Learn more about Nordsøfonden here: www.nordsoefonden.dk

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