

Aker Solutions ASA: Aker Solutions and SLB Capturi awarded contract for Hafslund Celsio's Carbon Capture and Storage Solution

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OSLO, Jan. 27, 2025 - Aker Solutions and SLB Capturi have been awarded a contract for the carbon capture and storage solution at Hafslund Celsio's waste-to-energy plant in Oslo, Norway. The contract will deliver a carbon capture plant, a liquefaction system, temporary storage, and loading facility at the waste incineration site. It also includes an intermediate CO2 storage and ship loading system at Oslo harbour. The project is an important milestone in the development of a full-scale CO2 value chain in Norway, as part of the Norwegian Government's Longship project.

For Aker Solutions, this is a substantial¹ contract and the scope of work includes the engineering, procurement, construction, installation, and commissioning (EPCIC) of the onshore facilities. The project will mainly involve our locations at Fornebu and Stord in Norway, and in Mumbai, India.

The waste-to-energy plant at Klemetsrud is the largest carbon emitter in Oslo and is responsible for 19% of the capital's fossil carbon emissions. The project will be delivered based on SLB Capturi's modularized Just Catch™ 400 unit and when operational, the carbon capture plant is expected to capture 350,000 metric tonnes of CO2 per year. The space efficient Just Catch product design has been fundamental to enabling a viable, cost-effective solution by reducing onsite footprint, installation and outfitting work.

"Today marks a significant milestone for Aker Solutions and the CCUS industry in Norway. We are proud to be part of this key project and look forward to contributing to effective project execution, based on three decades of experience in the CCS market. This project is a testament to important public and private collaboration to build an industrial value chain for carbon capture and storage. The project will also significantly contribute to reducing emissions and will create value for both industry and society," said Kjetel Digre, chief executive officer for Aker Solutions.

"Standardization and modularization play a key role in shifting the economics of carbon capture projects," said Egil Fagerland, chief executive officer, SLB Capturi. "We are extremely proud of our collaboration with Hafslund and Aker Solutions to align our Just Catch plant design with the techno-economic requirements of this project to help make it a reality. We look forward to delivering this flagship project as a successful blueprint for industrial decarbonization projects in Norway and across the globe."

"We are proud to have Aker Solutions and SLB Capturi with us to realize this major industrial project. It provides security and strength to collaborate with strong partners who have experience from carbon capture and storage from the Longship project, and who bring extensive experience and expertise gained through large industrial developments both in Norway and abroad. Together, we will build a capture plant that will be operational by the fall of 2029," said Martin S. Lundby, managing director at Hafslund Celsio.

The project will start in the first quarter of 2025 and is expected to be completed by 2029. The contract has a balanced risk-reward profile with aligned incentives for efficient and safe delivery. The contract will be booked as order intake in the first quarter of 2025 in the Renewables and Field Development segment.

¹Aker Solutions defines a substantial contract as between NOK 2.5 billion and NOK 4.0 billion.

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