

Denbury Announces New CO₂ Sequestration Site in SW Louisiana

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[Denbury Inc.](#) (NYSE: DEN) ("Denbury" or the "Company") today announced a definitive agreement with a large landowner in southwest Louisiana for the future development and operation of a dedicated CO₂ sequestration site. The 31,000 acre land position is located in Allen, Beauregard and Vernon Parishes, approximately 25 miles north of Denbury's Green Pipeline. Denbury estimates that there is potential to store up to 250 million metric tons of CO₂ in the site, with first injection planned as early as 2026. The strategic location of the site provides nearby storage potential for the heavy industrial areas of Beaumont and Port Arthur, Texas, and Lake Charles, Louisiana. In close proximity to the dedicated CO₂ sequestration site is more than 60 million metric tons per year of existing emissions.

Nik Wood, Denbury's Senior Vice President, CCUS, commented, "Denbury has unparalleled experience and CO₂ pipeline infrastructure in the U.S. Gulf Coast for the transportation and storage of CO₂. Today's announcement adds an important piece in the development of our CCUS business, providing another significant future storage site in close proximity to our pipeline infrastructure, which naturally expands the reliability and future capacity of our network. We look forward to developing this site as we aim to provide the most efficient and reliable CO₂ platform in the U.S."

ABOUT DENBURY

Denbury is an independent energy company with operations and assets focused on Carbon Capture, Use and Storage (CCUS) and Enhanced Oil Recovery (EOR) in the Gulf Coast and Rocky Mountain regions. For over two decades, the Company has maintained a unique strategic focus on utilizing CO₂ in its EOR operations and since 2012 has also been active in CCUS through the injection of captured industrial-sourced CO₂. The Company currently injects over four million tons of captured industrial-sourced CO₂ annually, with an objective to fully offset its Scope 1, 2, and 3 CO₂ emissions by 2030, primarily through increasing the amount of captured industrial-sourced CO₂ used in its operations. For more information about Denbury, visit www.denbury.com.

The Denbury Carbon Solutions team was formed in January 2020 to advance Denbury's leadership in the anticipated high-growth CCUS industry, leveraging Denbury's unique capabilities and assets that were developed over the last 20-plus years through its focus on CO₂ EOR.

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This press release contains forward-looking statements as to the timing and potential storage capacity of the above sequestrations site that involve risks and uncertainties, including the timing and availability of CO₂ to be sequestered, the Company's successful preparation and testing of the site for permanent CO₂ sequestration and obtaining Class VI permits required for permanent CO₂ sequestration. These statements are based on engineering, geological, financial and operating assumptions that Denbury believes are reasonable based on currently available information; however, their achievement are subject to a wide range of business risks, and there is no assurance that these goals and projections can or will be met. Actual results may vary materially. In addition, any forward-looking statements represent Denbury's estimates only as of today and should not be relied upon as representing its estimates as of any future date. Denbury assumes no obligation to update these forward-looking statements.

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