

SLB Capturi and Aker Solutions Win Contract to Deliver Carbon Capture Solution for Hafslund Celsio

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Innovative capture technology design enables key carbon capture and storage project in Norway to move forward

SLB (NYSE: SLB) today announced that SLB Capturi, in collaboration with Aker Solutions, has been awarded an engineering, procurement, construction, installation and commissioning (EPCIC) contract from Hafslund Celsio AS to deliver a carbon capture solution at its waste-to-energy facility in Klemetsrud, Oslo. Hafslund Celsio is Norway's largest district heating supplier and the owner and operator of Norway's largest waste-to-energy plant. Hafslund Celsio's carbon capture project is part of Longship, the Norwegian Government's full value-chain carbon capture and storage (CCS) project.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20250124708246/en/>

The project will now be delivered based on SLB Capturi's modularized Just Catch™ 400 unit. The space-efficient Just Catch design has been fundamental to enabling a viable, cost-effective solution by reducing onsite footprint, installation, and outfitting work.(Photo: Business Wire)

The contract award includes delivery of a carbon capture plant, liquefaction system, temporary storage, and a loading facility at the waste incineration site. It also includes an intermediate CO₂ storage and ship loading system at Oslo harbor, from where the CO₂ will be transported to the Northern Lights permanent storage facility on the Norwegian continental shelf. When operational, the carbon capture plant is expected to capture 350,000 metric tons of CO₂ annually.

The EPCIC award follows a cost reduction phase for Hafslund Celsio's project, which identified opportunities for efficiencies, including layout optimization. The project will now be delivered based on SLB Capturi's modularized Just Catch™ 400 unit. The space-efficient Just Catch design has been fundamental to enabling a viable, cost-effective solution by reducing onsite footprint, installation, and outfitting work.

"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 Celsio 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."

Hafslund Celsio's project is the second carbon capture plant in Longship, where SLB Capturi is already delivering the carbon capture plant at Heidelberg Materials' cement facility in Brevik in collaboration with Aker Solutions.

"Today marks a significant milestone for Aker Solutions and the CCS industry in Norway. We are proud to be part of this key project and look forward to contributing with our 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, CEO for Aker Solutions.

"We are pleased to have Aker Solutions and SLB Capturi collaborating with us on this significant industrial

project," stated Martin S. Lundby, chief executive officer at Hafslund Celsio. "Working with reputable partners who possess extensive experience in carbon capture and storage from the Longship project provides us with security and strength. Our partners bring valuable expertise from large industrial developments both in Norway and internationally. Together, we will construct a carbon capture solution that is expected to be operational by third quarter 2029."

About SLB

SLB (NYSE: SLB) is a global technology company that drives energy innovation for a balanced planet. With a global footprint in more than 100 countries and employees representing almost twice as many nationalities, we work each day on innovating oil and gas, delivering digital at scale, decarbonizing industries, and developing and scaling new energy systems that accelerate the energy transition. Find out more at slb.com.

About SLB Capturi

SLB Capturi is a joint venture between SLB and Aker Carbon Capture, dedicated to carbon removal and reduction solutions. The company's proven modular technologies enable industries to deploy capture technology at speed and scale, meeting the requirements of tomorrow and the opportunities of today. The company is currently delivering seven carbon capture plants to bioenergy, waste to energy, and cement facilities. Find out more at capturi.slb.com.

About Aker Solutions

Aker Solutions delivers integrated solutions, products and services to the global energy industry. The company enables low-carbon oil and gas production and develops renewable solutions to meet future energy needs. By combining innovative digital solutions and predictable project execution Aker Solutions aims to accelerate the transition to sustainable energy production. Find out more at akersolutions.com.

About Hafslund Celsio

Hafslund Celsio AS is the largest producer and supplier of district heating in Norway and supplied 25% of the district heating generated in Norway in 2023. In 2024, the company produced 1.9 TWh of district heating. Hafslund Celsio's waste-to-energy plant at Klemetsrud, Oslo, is Norway's largest with a capacity to end-treat 350,000 tonnes of waste per year. The company is also expanding its activities to district cooling. The company employs approximately 232 people. Hafslund Celsio is owned by a Norwegian investor consortium comprising Hafslund (60%), Infranode (20%) and HitecVision (20%).

Cautionary Statement Regarding Forward-Looking Statements:

This press release contains "forward-looking statements" within the meaning of the U.S. federal securities laws - that is, statements about the future, not about past events. Such statements often contain words such as "expect," "may," "can," "estimate," "intend," "anticipate," "will," "potential," "projected" and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as forecasts or expectations regarding the deployment of, or anticipated benefits of, SLB's new technologies and partnerships; statements about goals, plans and projections with respect to sustainability and environmental matters; forecasts or expectations regarding energy transition and global climate change; and improvements in operating procedures and technology. These statements are subject to risks and uncertainties, including, but not limited to, the inability to achieve net-negative carbon emissions goals; the inability to recognize intended benefits of SLB's strategies, initiatives or partnerships; legislative and regulatory initiatives addressing environmental concerns, including initiatives addressing the impact of global climate change; the timing or receipt of regulatory approvals and permits; and other risks and uncertainties detailed in SLB's most recent Forms 10-K, 10-Q and 8-K filed with or furnished to the U.S. Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. The forward-looking statements speak only as of the date of this press release, and SLB disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

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