

Fortum and several European industrial companies signed memorandums of understanding on carbon capture and storage

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Fortum and other partners of the Northern Lights project have signed memorandums of understanding (MoUs) to develop value chains in carbon capture and storage (CCS). At the ceremony at the Oslo Opera House, Fortum Group signed the memorandums with six other European partner companies: Equinor, Air Liquide, Arcelor Mittal, Ervia, Preem, and Stockholm Exergi.

According to the MoUs, the parties will cooperate on possible CO₂ handling at the relevant third-party's premises and on transport to the Northern Lights project. The partners must evaluate solutions for CO₂ deliveries and transport, and cooperate on the CCS dialogue with national authorities and the EU. The partners will also develop a timeline for the possible start of operation and final investment decision for all parties.

"We are very excited to be able to contribute to the development of the CCS technology under the auspices of the Norwegian government. We think it is important to take action to deal with the CO₂ emitted by industrial installations. CCS on Waste to Energy is very well suited to act on climate change and create a cleaner world," says **Per Langer**, Executive Vice President, City Solutions, Fortum.

The partners are currently reducing costs and further developing the Northern Lights project towards a possible investment decision in 2020. The final commercial agreements will depend on positive investment decisions for the Northern Lights project, the Norwegian State's full-scale carbon capture and storage project, and for third-party projects.

"We are also cooperating with the authorities to establish a commercial framework enabling us to pursue the project," says **Sverre Overå**, project director for the Northern Lights project.

The Oslo Opera House signing ceremony was held in connection with the European conference on CO₂ capture and storage organised by the EU Commission and Norway on 5 September. The European High Level Conference on Carbon Capture and Storage gathered European energy ministers and leading industrial and energy companies to exchange experiences and to discuss how to develop and implement CO₂ handling projects in Europe.

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Article on the CCS project in Norway: <https://www.fortum.com/media/2018/11/full-scale-carbon-capture-and-storage-ccs-project-initiated-norway>

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Fortum is a leading clean-energy company that provides its customers with electricity, heating and cooling as well as smart solutions to improve resource efficiency. We want to engage our customers and society to join the change for a cleaner world. We employ some 8,000 professionals in the Nordic and Baltic countries, Russia, Poland and India. In 2018, our sales were EUR 5.2 billion and 57% of our electricity generation was CO₂ free. Fortum's share is listed on Nasdaq Helsinki. www.fortum.com