



Svante

CCUS Prospects in North America

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Lead, Global Storage Partnerships & Europe Project Development

Agenda

- US CCUS landscape
 - ❑ Project examples
 - ✓ Microsoft
 - ✓ Svante
- Canada CCUS landscape
 - ❑ Project examples
 - ✓ Varme Energy
 - ✓ Carbon Alpha
 - ✓ Svante
- Application for Finland?
 - ❑ Non-traditional geologic storage



Current CCS landscape in the US

The GOOD

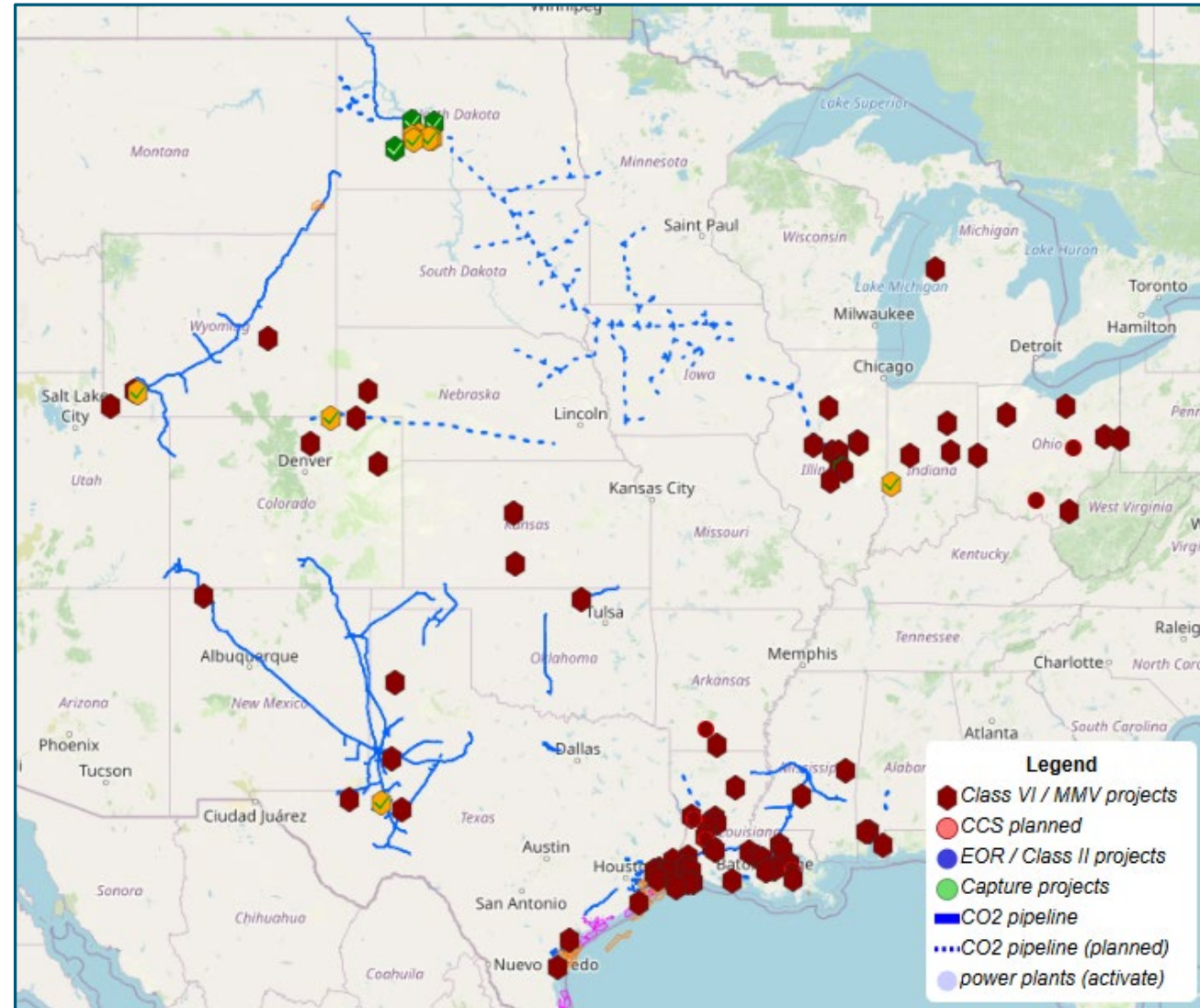
- Over 8,000km of existing CO2 pipeline
- 4 states (Louisiana, N.Dakota, W.Virginia, Wyoming) have been granted Class VI primacy
- 170 well applications currently under review (ie lots of projects planned!!)

The LESS GOOD

- The EPA has only ever awarded 3 project licenses
- Current EPA estimates for permit approval range 3-5 yrs *FROM WHEN APPLICATION RECEIVED*
- *Summit pipeline (Biogenic sources) cancelled due to eminent domain ruling*

CAUTION: Biogenic emitters looking to do high value pre-2030 CDR projects:

- Existing pipelines cannot be used for CDR related projects!
- Pre-2030 CDR projects need too be attached to existing Class VI applications



From CCUS Map software

2025- Forward momentum in biogenic projects in the USA

Feb 7

DOE selects **SVANTE** for \$1.5MM USD pre-FEED commercial scale study in pulp and paper sector

April 11

Microsoft signs 3.69Mt- 12 yr CDR offtake agreement with developer CO280 and US pulp and paper company

April 15

Microsoft signs 6.75Mt- 15yr CDR offtake agreement with Fidelis New Energy

- New build BECCS in Baton Rouge, LA
- 680ktpa CO2



Svante 25tpd at Chevron facility, California

Current CCS landscape in Canada

Current and Planned Infrastructure

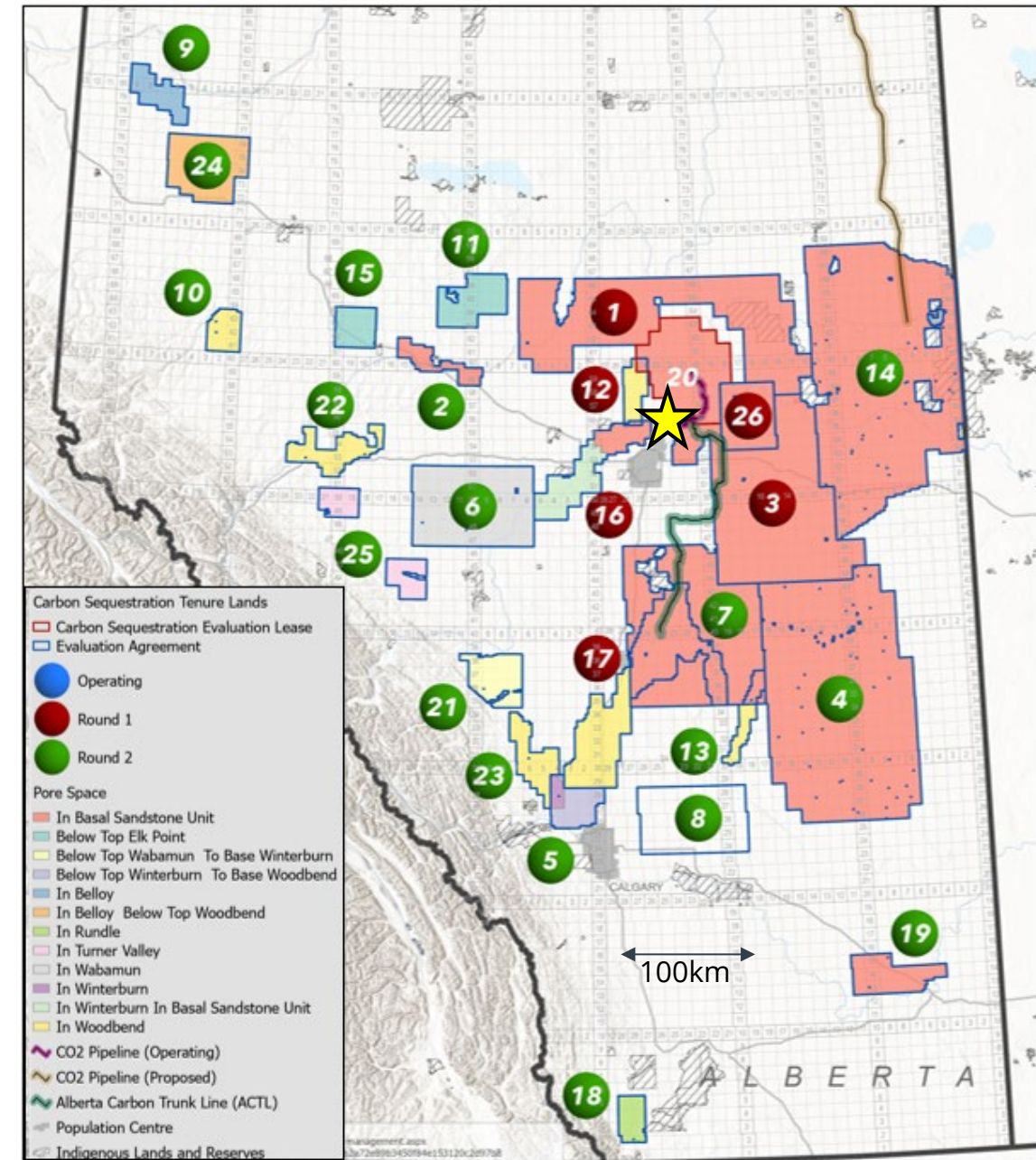
- Shell Quest- 64km, 1.2Mtpa capacity (saline aquifer)
- Alberta Carbon Trunk Line (ATCL)- 240km, 15Mtpa capacity (EOR)
- Provincial owned pore space; AB government has granted 25 hubs for development (saline aquifer only)
- Pathways Alliance pipeline (400km, 12Mtpa capacity, \$16B CDN)

Biogenic power news

Varme Energy ★

- Canada has a total of 5 existing EfW facilities nationwide (>50ktpa)
- Varme will be Canada's *FIRST* EfW with carbon capture facility
- 200ktpa CO₂ emissions; CGF Carbon Credit Offtake 200kt annually for 15 years @ \$85/t*

*backstop price, could be more for CDR eligible emissions



From GLJ

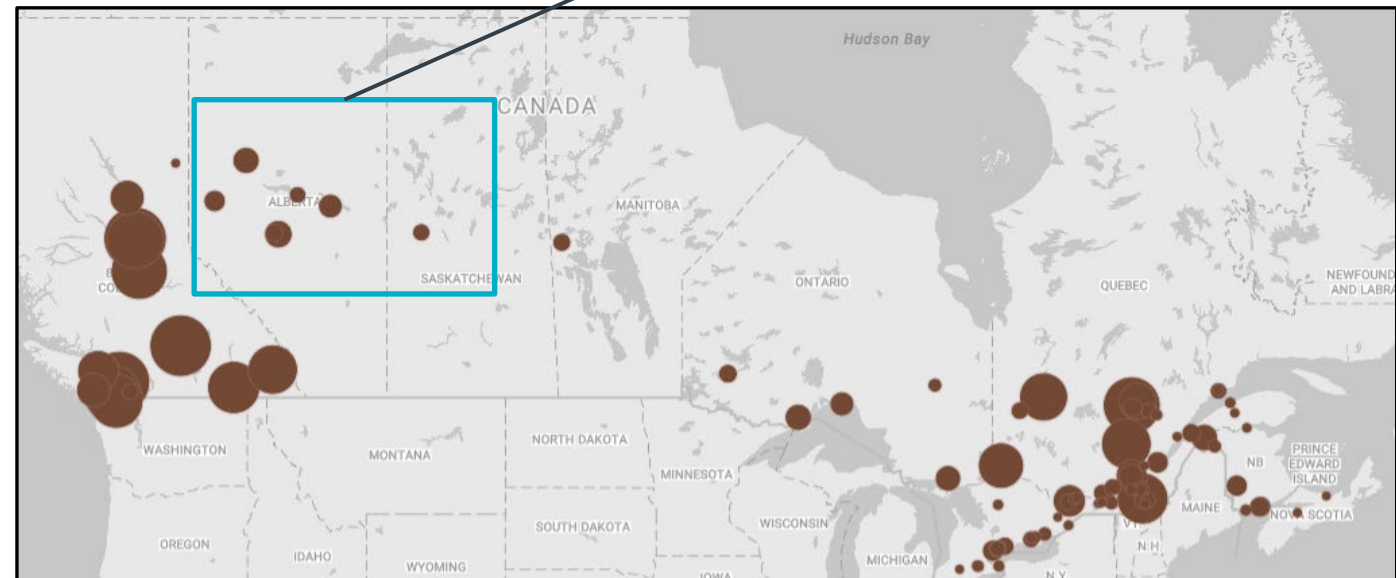
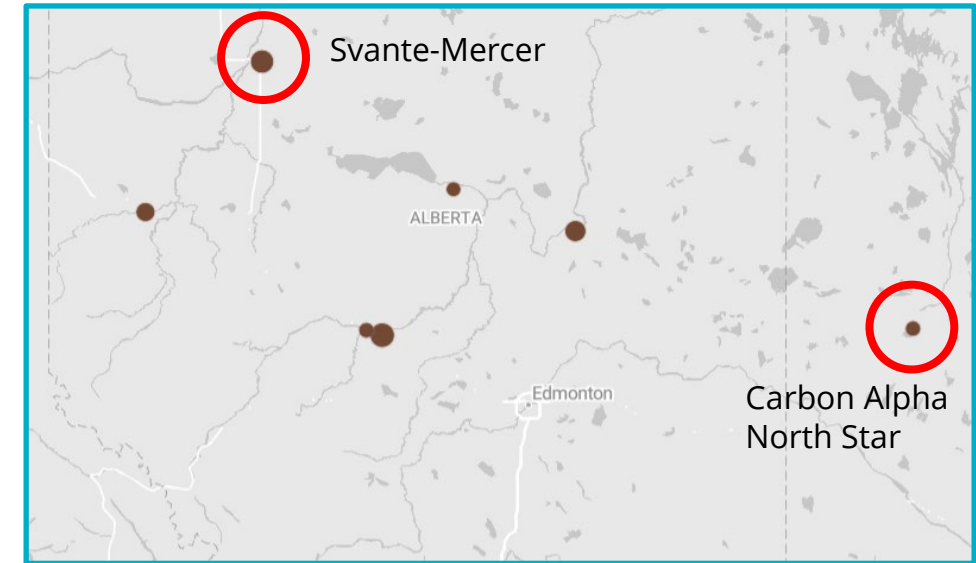
Pulp and Paper sector in Canada

- 88 facilities totaling 21.6Mtpa CO₂ emissions
- In the region (blue box) of best identified saline aquifer CO₂ sequestration options there are **7 facilities- 873ktpa***
- 2 active projects in region
 - Carbon Alpha North Star (Saskatchewan)
 - Svante-Mercer (Alberta)

CARBON ALPHA NORTH STAR

- Canada's first Indigenous-majority owned BECCS project
- 90ktpa CDR credit generation with local geologic storage
- Sustainably sourced forestry residue material from adjacent sawmill
- Canada's first project listed on Puro.earth

*non-standard reporting practices



From Endrava Capture Map

Svante and Mercer enter into preFEED agreement (April 28, 2025)

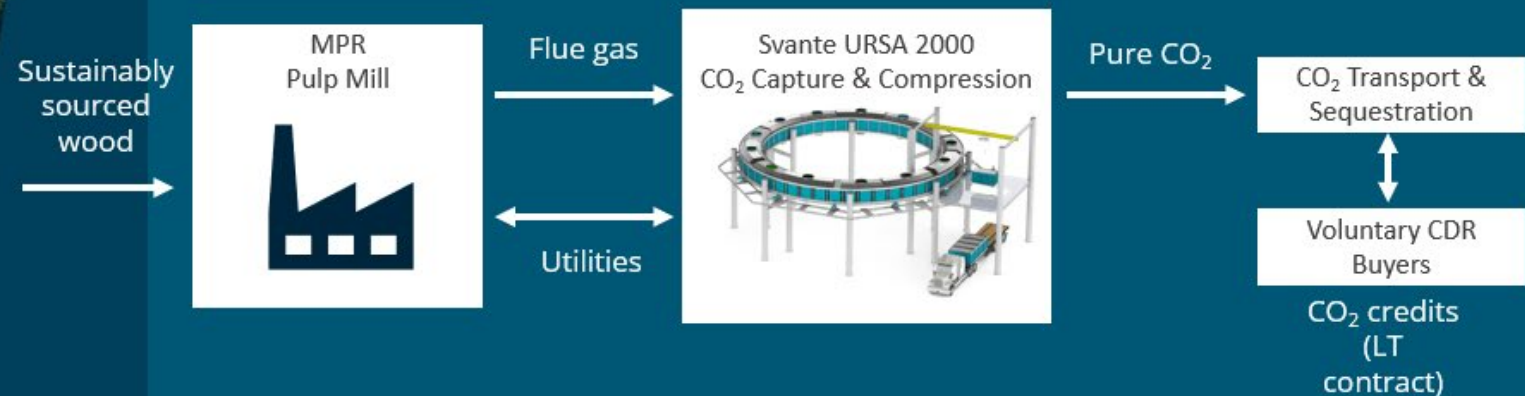


The Opportunity

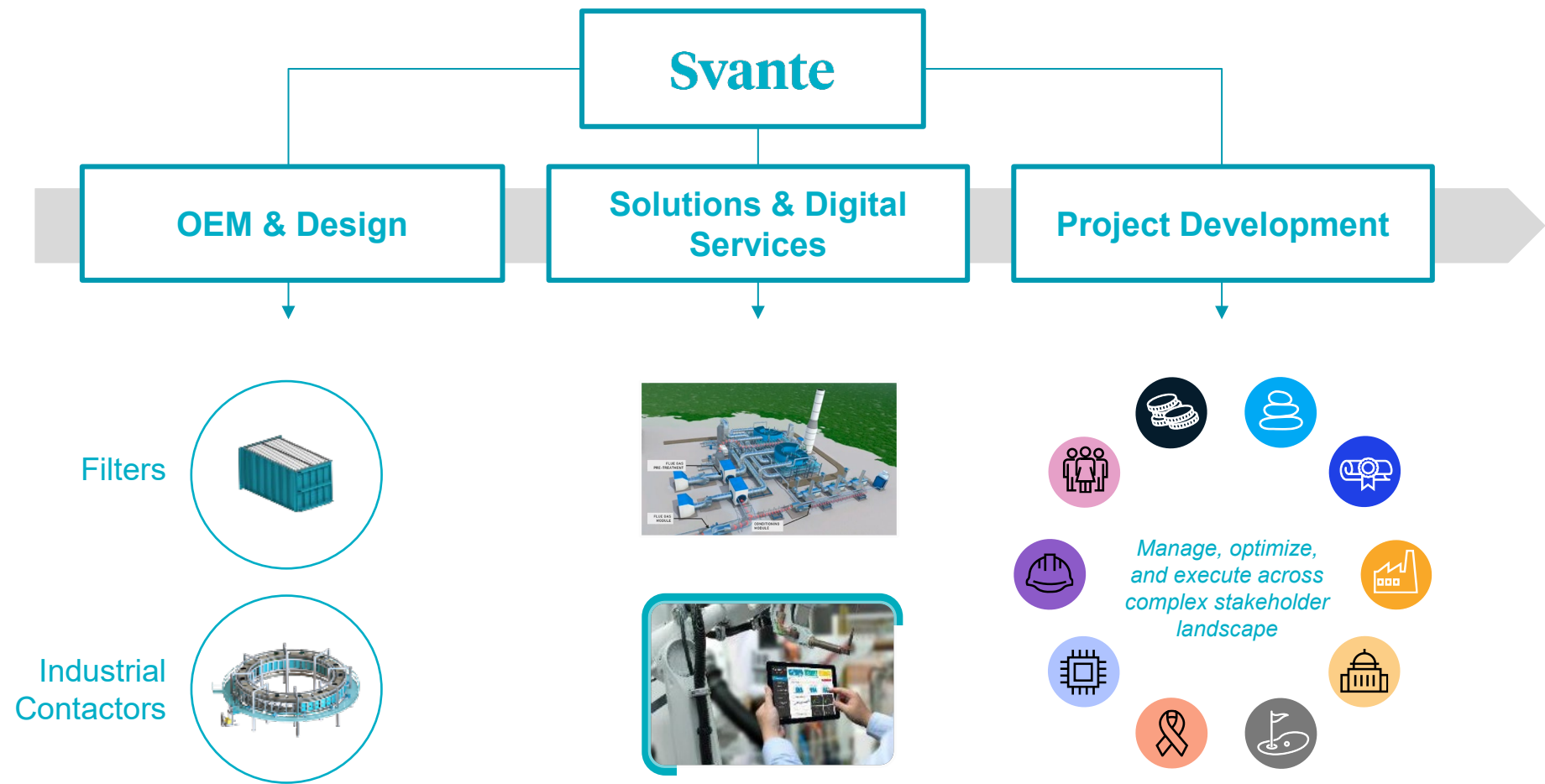
Profitably
Deploying
Commercial
Scale BECCS
in the Pulp &
Paper
Industry

The Project

- **Phase 1:** ~500k tpa of CO₂ to be captured from Mercer Peace River's ("MPR" or the "Mill") recovery boiler using Svante's URSA 2000 machine (the "CCS Plant").
- **Phase 2:** potential scale-up to 1+ MMTPA in future
- Carbon Capture and Storage ("CCS") Plant to be fully electrified and to purchase power from the Mill (and/or grid).
- CO₂ to be transported by pipeline to 3rd party sequestration site.
- The CCS Project will generate revenue from voluntary CDR credits.
- The CO₂ removed from the Project is the equivalent of taking ~120,000 cars off the road or growing ~8.25 million seedlings for 10 years¹.

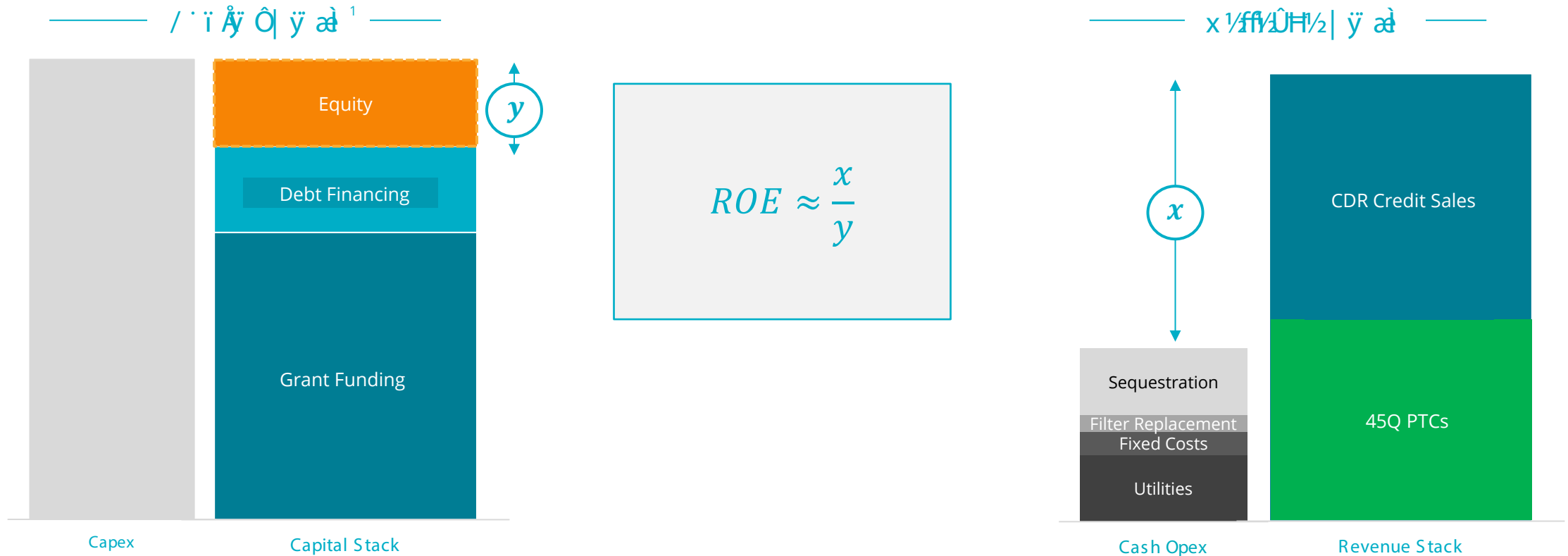


Svante Group Business Units



BECCS Project Economic Drivers

The multitude of incentives, subsidies, policy and economic drivers for projects can be broken down into two simple constructs – the Capital Stack and the Revenue Stack



¹ Proportions of capital stack are illustrative and will vary from project to project. Debt financing could be either concessional (e.g. DOE loan) or from commercial banks

Pathways for Finland/Baltics

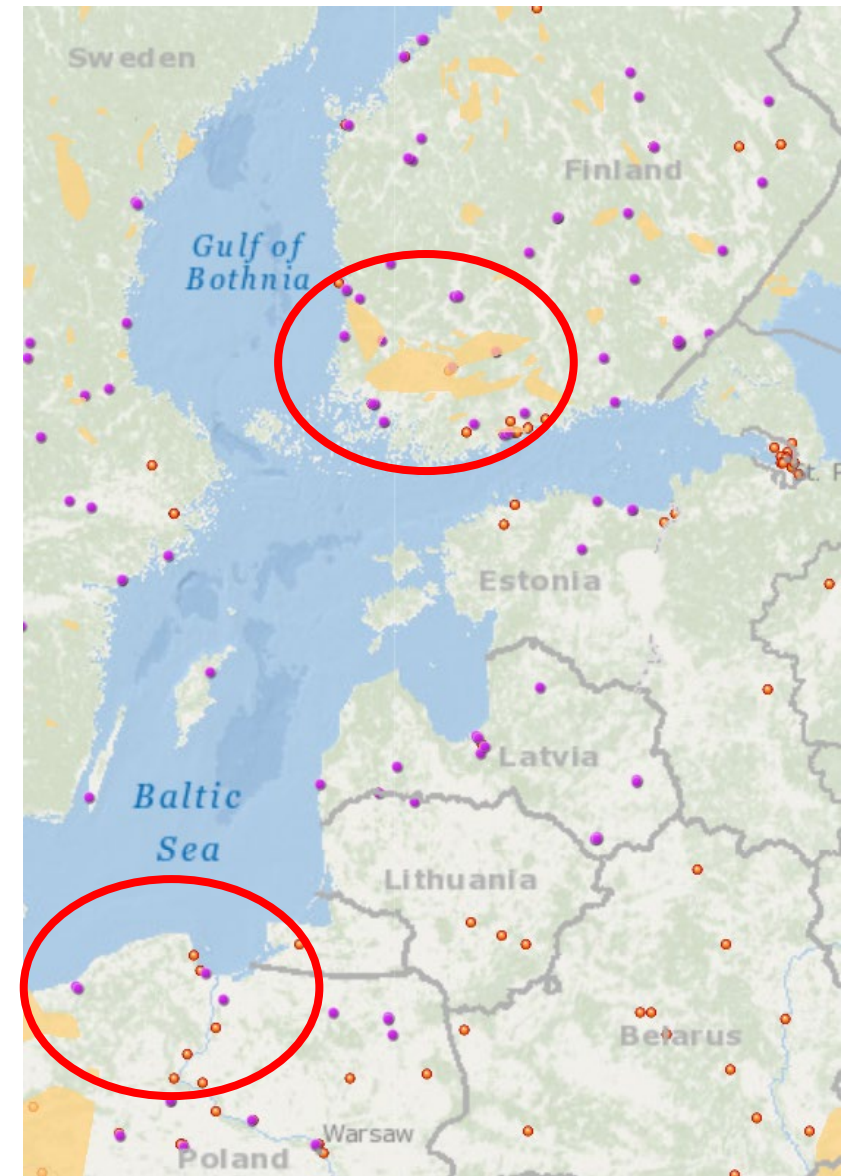
CO2 Storage and high value CDR options available for Finnish emitters

Traditional

- Danish onshore and offshore options (Greensands FID)
- Norwegian shelf (Northern Lights Phase 2 FID)

Non-traditional

- Poland onshore and offshore saline aquifer potential (announced Orlen and Equinor collaboration)
- Finnish CO2 mineralization potential ('near' surface ultramafic volcanics)



From Carbfix atlas