



CO₂ Storage - Onshore License Round

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13 December 2023

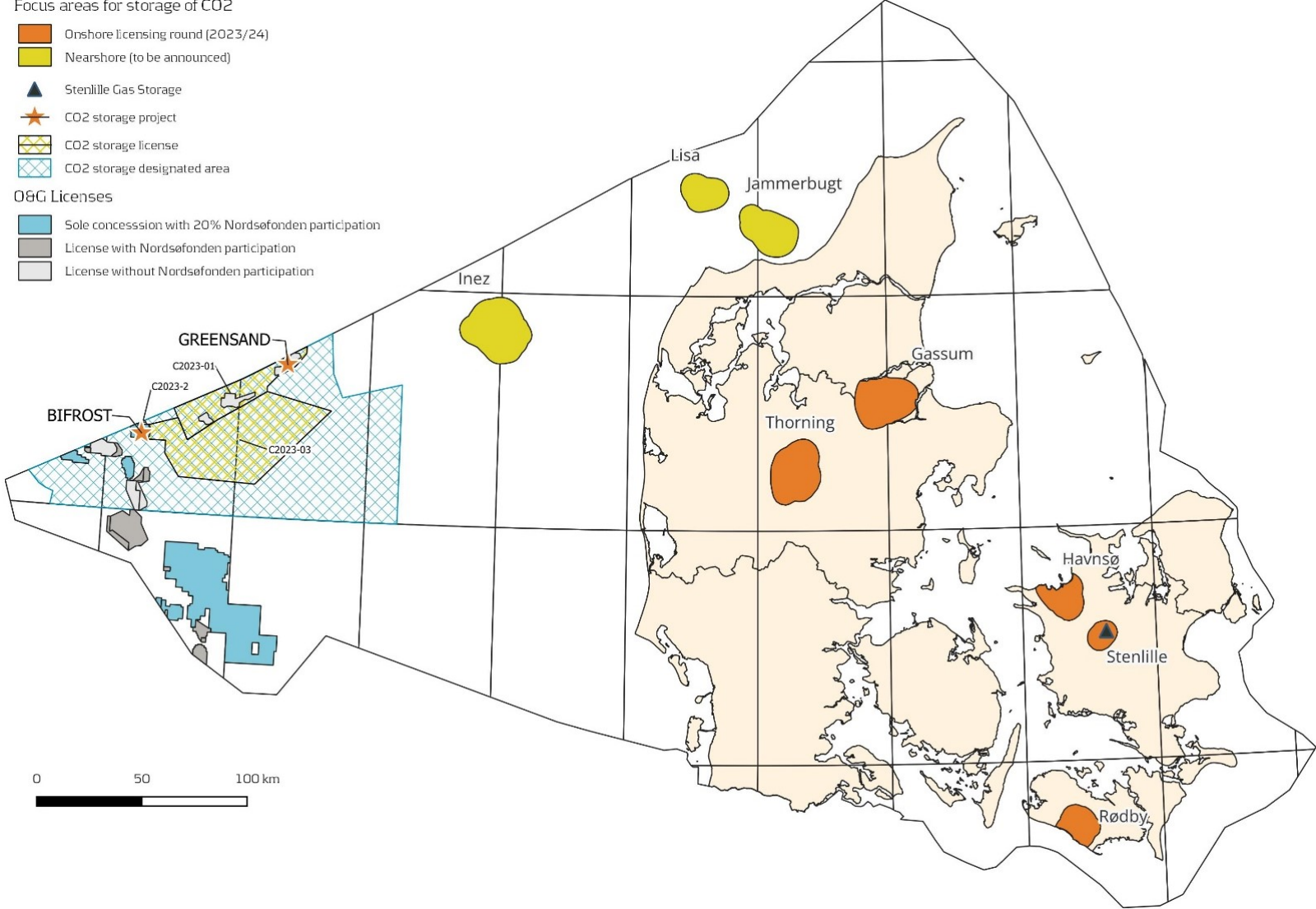
Nordsøfonden is state participant in all CO₂ storage licenses with 20% ownership share

Focus areas for storage of CO₂

- Onshore licensing round (2023/24)
- Nearshore (to be announced)
- Stenlille Gas Storage
- CO₂ storage project
- CO₂ storage license
- CO₂ storage designated area

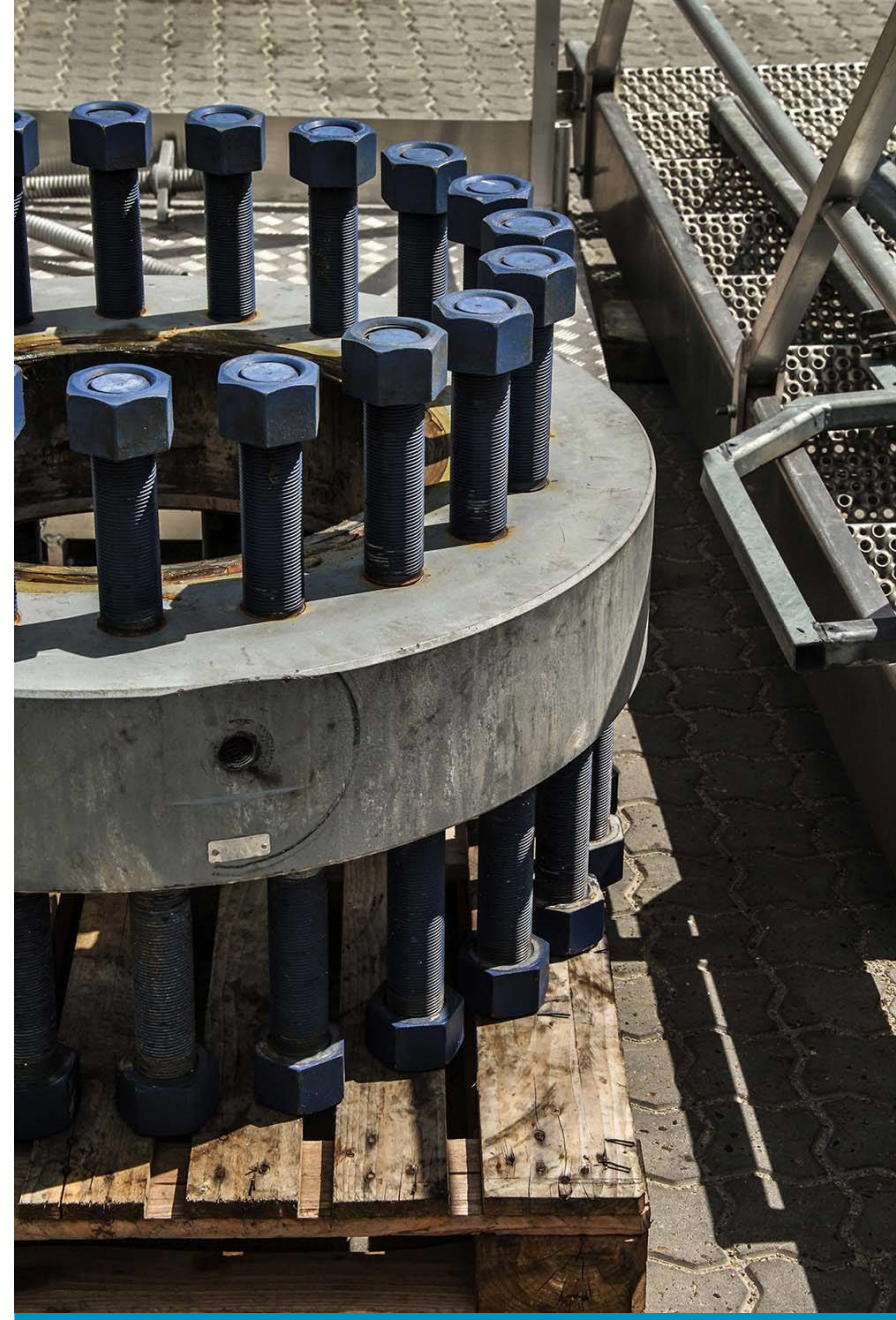
O&G Licenses

- Sole concession with 20% Nordsøfonden participation
- License with Nordsøfonden participation
- License without Nordsøfonden participation



Nordsøfonden setup

- Danish State Subsurface Resource Company
- Partner in oil and gas licences
- Partner in carbon storage licences
- Board of Directors, refers to the Ministry of Industry, Business and Financial Affairs
- 20% equity share in licences
- Participates in the technical, financial and legal work
- Markets oil, gas and storage capacity



Nordsøfonden role

Before license award

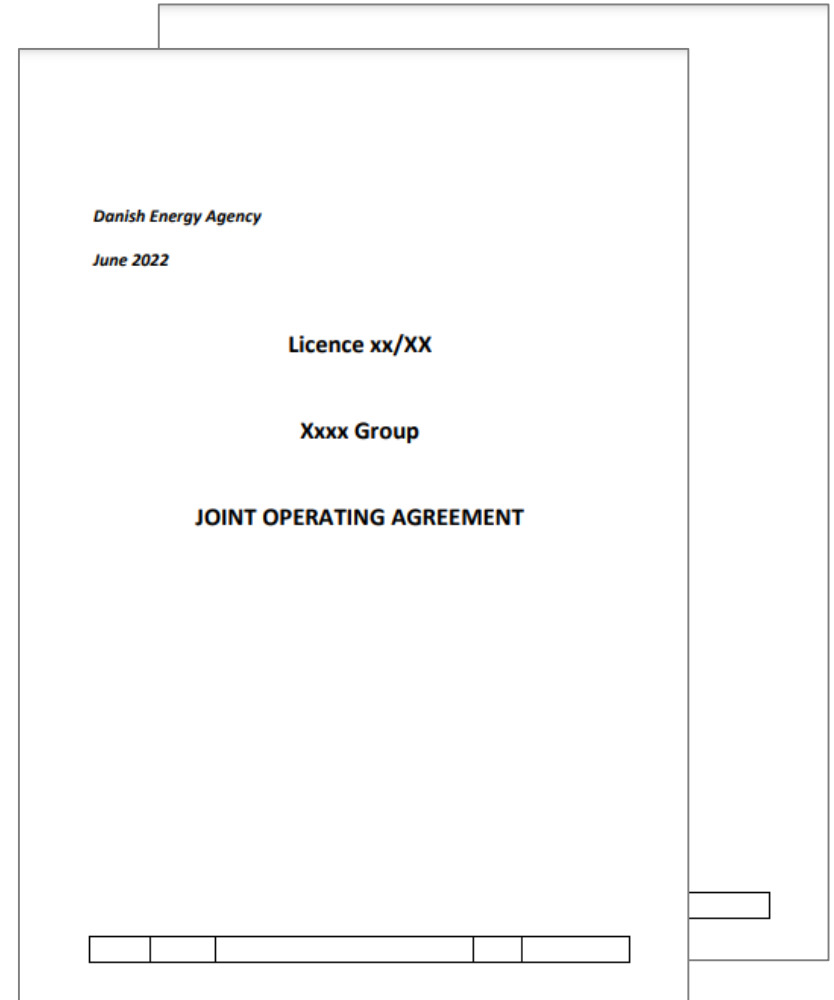
- Promotion of the Danish area for future license rounds
- Extensive experience with licensing work and terms
- No discrimination between projects

After license award

- Paying partner. Not operator in the licences
- Same rights and obligations as private companies
- Aims for the greatest possible value of the licensing activities
- Potential investments in relevant infrastructure

Proces after license award

- Rights, obligations and decision-making processes are regulated by a Joint Operating Agreement (“JOA”)
- The operator performs the work
- OpCom (“board”), Technical, Accounting, Commercial
- JOA template provided by DEA
- Marketing: Partnership to decide on how to market storage capacity



Questions?

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