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PRESS RELEASE

Equinor and Ørsted make carbon removal agreement

Equinor has agreed with Denmark's Ørsted to purchase 330,000 carbon dioxide removal (CDR) credits (330,000 tonnes of CO₂) over a period of 10 years with an expected start-up in 2026. CO₂ captured from a power station fired by biomass from waste straw will be taken to the Northern Lights CO₂ storage offshore Norway.

Capturing of biogenic derived carbon dioxide (CO₂) from the combustion of sustainable biomass for heat and power production results in Carbon Dioxide Removal (CDR) from the atmosphere. From this physical process CDR credits can be generated. This agreement means that Equinor will buy carbon dioxide removal credits from a unit that is fired by waste straw at the Avedøre Power Station near Copenhagen. From Avedøre the CO₂ will be transported overland to Ørsted's CO₂ hub in Kalundborg in western Zealand, before further transportation to the Northern Lights CO₂ storage facility offshore Norway. This hub is planned to become operational in 2026.

Scenarios towards net zero make it clear that CCS and carbon removal technologies are important tools to reach climate ambitions. Bioenergy with carbon capture and storage (BECCS) is one of the solutions and this agreement with Ørsted is an example of how CDR credits can support projects that remove carbon emissions and be used by private entities to reach net zero targets.

Svein Skeie, Senior vice president Strategy and business development in Equinor, says: "We are very pleased to expand our cooperation with Ørsted to also include CDR credits. We both share the belief that building markets enabling the physical reduction and removal of carbon will play a role in reducing emissions."

Recently Equinor as the operator, Ørsted and state-owned Nordsøfonden as partners, were given a permit to start surveys to explore if the awarded onshore CO₂ storage license in northwest Zealand can be developed into a safe and permanent CO₂ storage facility.

Ole Thomsen, Senior vice president and Head of Ørsted's Bioenergy business, says: "Equinor shares Ørsted's commitment to maturing carbon capture and storage technologies. We already have a partnership with Equinor and Nordsøfonden to explore the possibility of storing CO₂ in the subsurface, and we are pleased to expand the collaboration through this agreement on the sale of CDR credits."

Relevant links:

[Northern Lights](#)

[Collaboration with Ørsted on CCS in DK](#)

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