

Press release

CapeOmega and Neptune Energy announce NoordKaap; RWE signs Letter of Intent



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“RWE is keen to explore this opportunity together with CapeOmega and Neptune. As RWE we are currently assessing the possibility to ship and store green CO₂ from our biomass Eemshaven plant to offshore storage in the Dutch North Sea, resulting in negative emissions. Our ambition is to make this happen in 2030. That is why the NoordKaap project is such an interesting opportunity for us.”

Roger Miesen, CEO RWE Generation

CapeOmega and Neptune Energy today announced NoordKaap, a project concept for a cross-border CO₂ storage solution for industrial emitters across Europe. NoordKaap would involve transporting CO₂ via vessels suitable for both directly injecting the CO₂ at offshore locations and for terminal offloading. RWE has signed a Letter of Intent with both CapeOmega and Neptune Energy in order to assess the possibility to ship green CO₂ from their biomass Eemshaven facility for offshore storage in the Dutch North Sea.

NoordKaap will examine the potential for a network-based approach to Carbon Capture & Storage (CCS) via marine transport, and could make a crucial contribution to Dutch, Norwegian and European climate and energy goals. The overall objective of NoordKaap is to provide cost-effective, scalable infrastructure solutions to facilitate large-scale, flexible CO₂ transport and storage from multiple industrial emitters’ clusters.

NoordKaap aims to offer CCS solutions to industrial clusters where ship transport is the primary or earliest available export option. The project will also examine opportunities for industrial clusters in Germany, Belgium, Scandinavia and northern France. It would provide access to CO₂ subsurface storage sites offshore the Netherlands and Norway. NoordKaap is supported by partners Groningen Seaport, KNCC, Vopak New Energy and Return Carbon.

NoordKaap is planned to be operational in 2028 and has been submitted to the EU as a Project of Mutual Interest on the 6th PCI List¹.

Evy Glørstad, CEO CapeOmega AS: “NoordKaap comprises an integrated partnership of all stakeholders in the value-chain, from emitters to storage facility owners, to ensure close coordination of these proposals, as part of the development of a successful decarbonization strategy. CapeOmega aims to support the value-chain with the infrastructure needed to safely and successfully transport and store CO₂. NoordKaap would enable us to use our position and



experience in pipeline, terminal, shipping and offshore licence ownership to support CCS and decarbonisation.”

Lex de Groot, Managing Director of Neptune Energy in the Netherlands: “CO₂ storage is a crucial component in meeting the EU's climate goals and for a well-functioning CCS market, and both emitters and storage providers need to be able to transport CO₂ safely. We know access to pipelines will be limited for some, so we are focusing on both types of transport to offshore storage facilities: piping and shipping. CCS also supports Neptune’s strategy to store more carbon than is emitted from our operations and from the oil and gas products we sell by 2030.”

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About CapeOmega

CapeOmega is the largest gas infrastructure owner on the Norwegian Continental Shelf, with significant ownership in the pipeline networks and terminals that provide over a third of the natural gas to Europe and the UK, in addition to co-ownership of 10 newbuild LNG carriers operating globally. Recently awarded license interests Norway for the offshore CO₂ storage license, Luna, CapeOmega is developing CCS projects leveraging our oil and gas expertise and infrastructure position to invest in terminal, transport, and storage facilities in Europe. The Company is backed by Partners Group's Private Infrastructure business which has USD 21 billion in assets under management with over 130 investments in 18 countries globally.

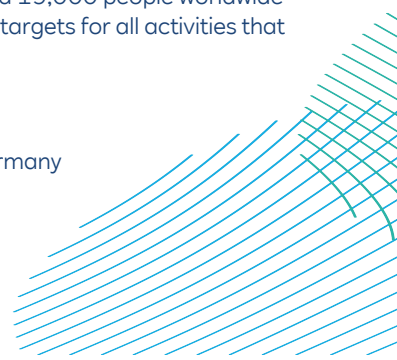
About Neptune Energy

Neptune Energy is an independent global E&P company with operations across Europe, North Africa and Asia Pacific. The business had production of 130,000 net barrels of oil equivalent per day in 2021 and 2P reserves at 31st December 2021 of 604 million barrels of oil equivalent. Neptune aims to store more carbon than is emitted from its operations and the use of its sold products by 2030. The Company, founded by Sam Laidlaw, is backed by CIC and funds advised by Carlyle Group and CVC Capital Partners.

Neptune Energy Netherlands is the largest offshore gas producer in the Dutch sector of the North Sea.

RWE

RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing more than €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydrogen, batteries, biomass and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America and the Asia-Pacific region. The company is responsibly phasing out nuclear energy and coal. Government-mandated phaseout roadmaps have been defined for both of these energy sources. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that



cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life.

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