

## Saipem and Stockholm Exergi sign Letter of Intent for a large-scale CO2 capture project in Sweden

*Milano (Italy), July 26, 2023* – Saipem, a leading company in the engineering, drilling and construction of major projects in the energy and infrastructure sectors, and Stockholm Exergi, the district of Stockholm's energy company, have signed a Letter of Intent for a large-scale CO2 capture plant to be installed at Stockholm Exergi's existing bio-cogeneration plant located in the Swedish capital.

Saipem's scope of work covers the engineering, procurement and construction activities for the carbon capture unit, the CO2 storage as well as the ship loading systems for CO2 transportation.

In the meantime, the Letter of Intent allows the start of limited, engineering-related activities, while finalising the main terms of the EPC Contract expected to be signed in Q3 2023.

When completed, the plant will be able to capture 800,000 tonnes of biogenic carbon dioxide every year from the biomass-fuelled Värtaverket power plant in Stockholm, thus enabling a net removal of CO2 from the atmosphere, otherwise known as "negative emissions".

Stockholm Exergi's project, which received financial support from the European Innovation Fund, will be one of Europe's first large-scale plants to generate "negative emissions", leading to the issuing of Carbon Removal Certificates which can then be traded on the market.

*"We are pleased to be selected for this large-scale carbon capture project in Stockholm, and fully committed to support our client sustainability goals. This project will enable Saipem to further consolidate its position in the decarbonization sector and expand its portfolio in the CCS segment, providing a fundamental contribution to the energy transition of Sweden and Europe"* said Fabrizio Botta, Chief Commercial Officer at Saipem.

*"The cooperation between us and Saipem is an important step towards the development of our large-scale plant for the separation and permanent storage of Bioenergy with Carbon Capture and Storage (BECCS). Stockholm Exergi is at the forefront of establishing BECCS and the goal is to construct one of Europe's first and largest value chain for bio-energy carbon capture and storage"* said Per Ytterberg, Director of business development at Stockholm Exergi and Head of its BECCS business project.



*lines - Asset Based Services, Energy Carriers, Offshore Wind, Sustainable Infrastructures, Robotics & Industrialized Solutions. The company has 9 fabrication yards and an offshore fleet of 29 construction vessels (of which 26 owned and 3 owned by third parties and managed by Saipem) and 15 drilling rigs, of which 8 owned. Always oriented towards technological innovation, the company's purpose is "Engineering for a sustainable future". As such Saipem is committed to supporting its clients on the energy transition pathway towards Net Zero, with increasingly digital means, technologies and processes geared for environmental sustainability. Listed on the Milan Stock Exchange, it is present in more than 50 countries around the world and employs about 30,000 people of over 120 nationalities.*

Website: [www.saipem.com](http://www.saipem.com)

Switchboard: +39 0244231

Media relations

E-mail: [media.relations@saipem.com](mailto:media.relations@saipem.com)

Investor Relations

E-mail: [investor.relations@saipem.com](mailto:investor.relations@saipem.com)

Contact point for retail investors

E-mail: [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com)

STOCKHOLM EXERGI

Website: [www.stockholmexergi.se](http://www.stockholmexergi.se)

Contact media

Telephone: +46 20 30 20 40

E-mail: [daniel.lofstedt@partners.stockholmexergi.se](mailto:daniel.lofstedt@partners.stockholmexergi.se)