



SLB and Aker Carbon Capture Announce Closing of Carbon Capture Joint Venture

June 14, 2024

The joint venture will enable wider adoption of market-ready and new carbon capture technologies for power and hard-to-abate industrial sectors worldwide

HOUSTON & OSLO, Norway--(BUSINESS WIRE)--Jun. 14, 2024-- Regulatory News:

SLB (NYSE: SLB) and Aker Carbon Capture (ACC) announced today the closing of their [previously announced joint venture](#). The new company combines technology portfolios, expertise and operations platforms to support accelerated carbon capture adoption for industrial decarbonization at scale.

"There is no credible pathway toward net zero without deploying carbon capture and sequestration (CCS) at scale," said Gavin Rennick, president of SLB's New Energy business. "In the next few decades, many industries that are crucial to our modern world must rapidly adopt CCS to decarbonize. Through the joint venture, we are excited to accelerate disruptive carbon capture technologies globally."

The new company will combine ACC's amine-based Advanced Carbon Capture™ technologies, including Just Catch™ and Big Catch™ modular plant technologies for medium- and large-scale facilities, and Just Catch Offshore™ for offshore gas turbines, with SLB's portfolio of technology solutions, including non-aqueous solvent and emerging sorbent-based offerings. The company currently has seven technology installations in progress that have the capacity to capture up to 1 million tonnes of CO₂ emissions per year.

"There is no business as usual in the push toward net zero—we will accelerate decarbonization today and commercialize innovative technologies for the future," said Egil Fagerland, newly appointed Chief Executive Officer of the SLB–Aker Carbon Capture joint venture. "We are proud of the carbon capture plants we are delivering across various industries, with each customer being an important front-runner in its segment. Successful project deliveries are paving the way for other emitters to follow," continued Fagerland.

The new company will be headquartered in Oslo. SLB owns 80% of the new company while ACC ASA owns the remaining 20% stake.

About SLB

SLB (NYSE: SLB) is a global technology company that drives energy innovation for a balanced planet. With a global footprint in more than 100 countries and employees representing almost twice as many nationalities, we work each day on innovating oil and gas, delivering digital at scale, decarbonizing industries, and developing and scaling new energy systems that accelerate the energy transition. Find out more at slb.com.

About Aker Carbon Capture

Aker Carbon Capture is a pure-play carbon capture company with solutions, services and technologies serving a range of industries with carbon emissions, including the cement, bio and waste-to-energy, gas-to-power and blue hydrogen segments. Aker Carbon Capture's proprietary, carbon-capture technology offers a unique, environmentally friendly solution for removing CO₂ emissions. Find out more at akercarboncapture.com.

Cautionary Statement Regarding Forward-Looking Statements:

This press release contains "forward-looking statements" within the meaning of the U.S. federal securities laws — that is, statements about the future, not about past events. Such statements often contain words such as "expect," "may," "can," "estimate," "intend," "anticipate," "will," "potential," "projected" and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as forecasts or expectations regarding the deployment of, or anticipated benefits of, SLB's new technologies and partnerships; statements about goals, plans and projections with respect to sustainability and environmental matters; forecasts or expectations regarding energy transition and global climate change; and improvements in operating procedures and technology. These statements are subject to risks and uncertainties, including, but not limited to, the inability to achieve net-negative carbon emissions goals; the inability to recognize intended benefits of SLB's strategies, initiatives or partnerships; legislative and regulatory initiatives addressing environmental concerns, including initiatives addressing the impact of global climate change; the timing or receipt of regulatory approvals and permits; and other risks and uncertainties detailed in SLB's most recent Forms 10-K, 10-Q and 8-K filed with or furnished to the U.S. Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. The forward-looking statements speak only as of the date of this press release, and SLB disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.



View source version on [businesswire.com](https://www.businesswire.com/news/home/20240613961855/en/): <https://www.businesswire.com/news/home/20240613961855/en/>

Media

Moira Duff – Director of External Communications

SLB

Tel: +1 (713) 375-3407

media@slb.com

Stian Andreassen – ACC ASA media contact

Tel: +47 416 43 107

stian.andreassen@akerhorizons.com

Hanne Rolén – JV media contact

Tel: +47 990 02 571

hanne.rolen@akercarboncapture.com

Investors

James R. McDonald – Vice President of Investor Relations

Joy V. Domingo – Director of Investor Relations

SLB

Tel: +1 (713) 375-3535

investor-relations@slb.com

David Phillips, Head of Capital Markets

ACC

Tel: +44 7710 568279

david.phillips@akercarboncapture.com

Source: SLB