

17 August 2023

## NEWS RELEASE

### Licence award for Perenco's Orion Carbon Capture and Storage project

*Additional award consolidates position as key player in decarbonisation of E & SE England*

Following the recent carbon storage (CS) licence award by the North Sea Transition Authority (NSTA) to progress the Poseidon project over the Leman fields, Perenco UK and partner Carbon Catalyst Ltd (CCL) are pleased to announce that they have been awarded two further CS licences to progress the Orion carbon capture and storage (CCS) project.

The Orion Project is designed to deliver an initial injection capacity of 1 million tonnes per annum (Mtpa), rising to 6Mtpa, and commence injection in 2031. The full project encompasses both the decommissioned Amethyst field and the currently producing West Sole field, utilising depleted gas reservoirs for the permanent storage within geological formations of captured carbon dioxide.

Perenco owns and operates significant gas infrastructure in the Humberside area, including its Dimlington Terminal, and will evaluate the possibility to reuse existing assets, such as strategic pipelines, to facilitate the project. Orion has the potential to complement other CCS projects currently in development, providing additional capacity for the decarbonisation of Humberside and adjacent areas over a 30-year period.

Perenco UK and CCL have also announced the award to progress the Poseidon CCS project, which encompasses the Leman gas fields. Poseidon is due to come online by 2029 with initial CO<sub>2</sub> injection rates of circa 1.5Mtpa, ramping up to 40Mtpa.

The award of the Poseidon and Orion CCS licenses in the UK, with Perenco as operator, formalises the start of a new strategic division within the Perenco Group. Based in its London head office, the new Perenco CCS Department is building a team of diverse competencies with the goal to assess and deliver these and other opportunities for carbon storage projects in the UK North Sea and internationally.

**Commenting on the award of the licences, Jo White, General Manager Perenco UK, commented:** *"Following the recent announcement of the Poseidon Project, today's news is another important step in our CCS strategy and our ambition to use our extensive technical expertise in the gas industry in support of the UK's decarbonisation goals."*

For more information, please visit Perenco's Carbon Capture and Storage dedicated website: [www.perenco-ccs.com](http://www.perenco-ccs.com)

**About Perenco:** Founded thirty years ago, Perenco is an independent hydrocarbon producer involved in the entire lifecycle of projects, from exploration to decommissioning. Gross production is 500,000 BOE of oil and gas per day. The group's strength lies in the technical ingenuity and versatility of its 6,800 employees, who deliver safe and environmentally aware solutions to oil and gas fields around the world. By enhancing and developing local resources, Perenco is proud to support economic growth and social development wherever it works. Perenco operates in 14 partner countries and is based in the United Kingdom.

[www.perenco.com](http://www.perenco.com)

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