PRINOS CO_2 STORAGE

IENE's Workshop on "The Economics of CCUS applications"

March 2025

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Prinos CO_2 storage is a scalable CO_2 injection and storage project

One of the only two storage sites to be operational in the Mediterranean before 2030

Brown field infrastructure to support speedy project delivery

- Prinos CO_2 represents the only known CO_2 storage site in Greece
- Potential injection capacity of around 3 $MtCO_2$/year
- NSAI CPR confirmed 66.4 Mt CO_2 contingent storage capacity (2C)
- The project will be receiving compressed and liquid CO_2 and shall offer a long-term permanent storage service

Attractive commercial positioning

- Prinos CO_2 is included in the 6th Union List of European PCIs
- 12 MoUs for captured quantities of 5.44 $MtCO_2$/year have been signed
- 4 CO_2 capture projects totalling 3.8$MtCO_2$/year have already been funded by EU IF so the speedy development of a chain is a reality.
- c. €270 mil in grants allocated to Prinos CO_2 from the Greek RRF and the Connecting Europe Facility

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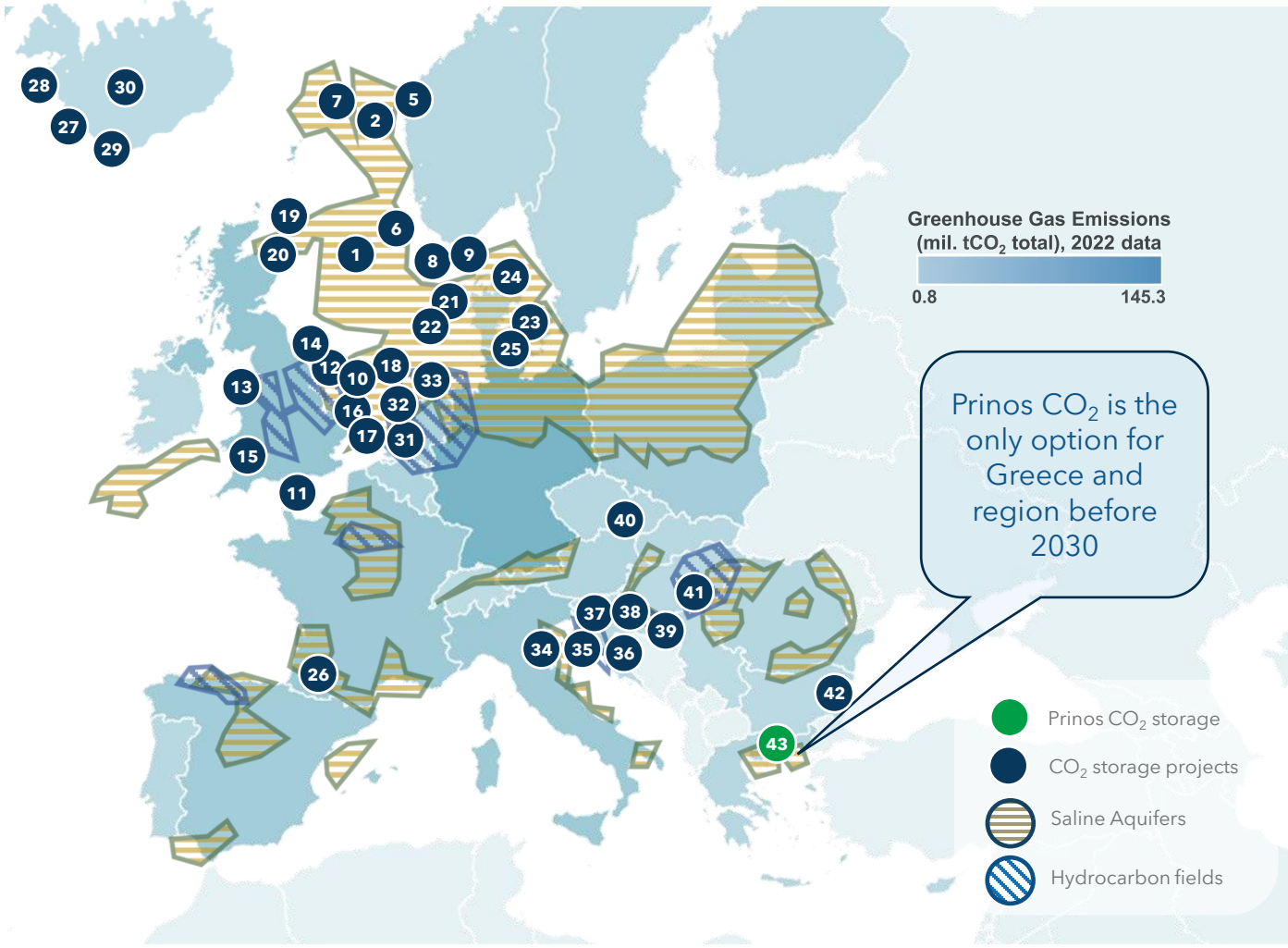
CO_2 storage availability is determined by the suitability of the subsurface

Extensive oil & gas exploration and production in the NE of Europe provides extensive understanding of the subsurface

In the South already identified saline aquifers and hydrocarbon fields are scarce. Additional fields may exist, but exploration activities take time. On the other hand, even in the NE, industrial emissions significantly exceed demand

Country(*)	Industrial CO_2 emissions (MTPA)	CO_2 injection capacity (MTPA)
Belgium	27.69	0
Bulgaria	6.67	0.8
Czech Republic	14.32	0.4
Germany	145.40	0
Greece	13.76	3
Spain	57.27	0
France	62.58	5.9
Denmark	4.14	6.02
Italy	63.21	16
Hungary	6.62	0.7
Netherlands	34.24	12.5
Iceland	1.88	0.57
Austria	22.25	0
Poland	51.87	0
Portugal	9.65	0
Romania	17.95	0
Slovakia	11.83	0
Finland	6.89	0
Sweden	11.44	0
Norway	10.40	35.7
United Kingdom	79	30.2
TOTAL	**659.06**	**95.82**

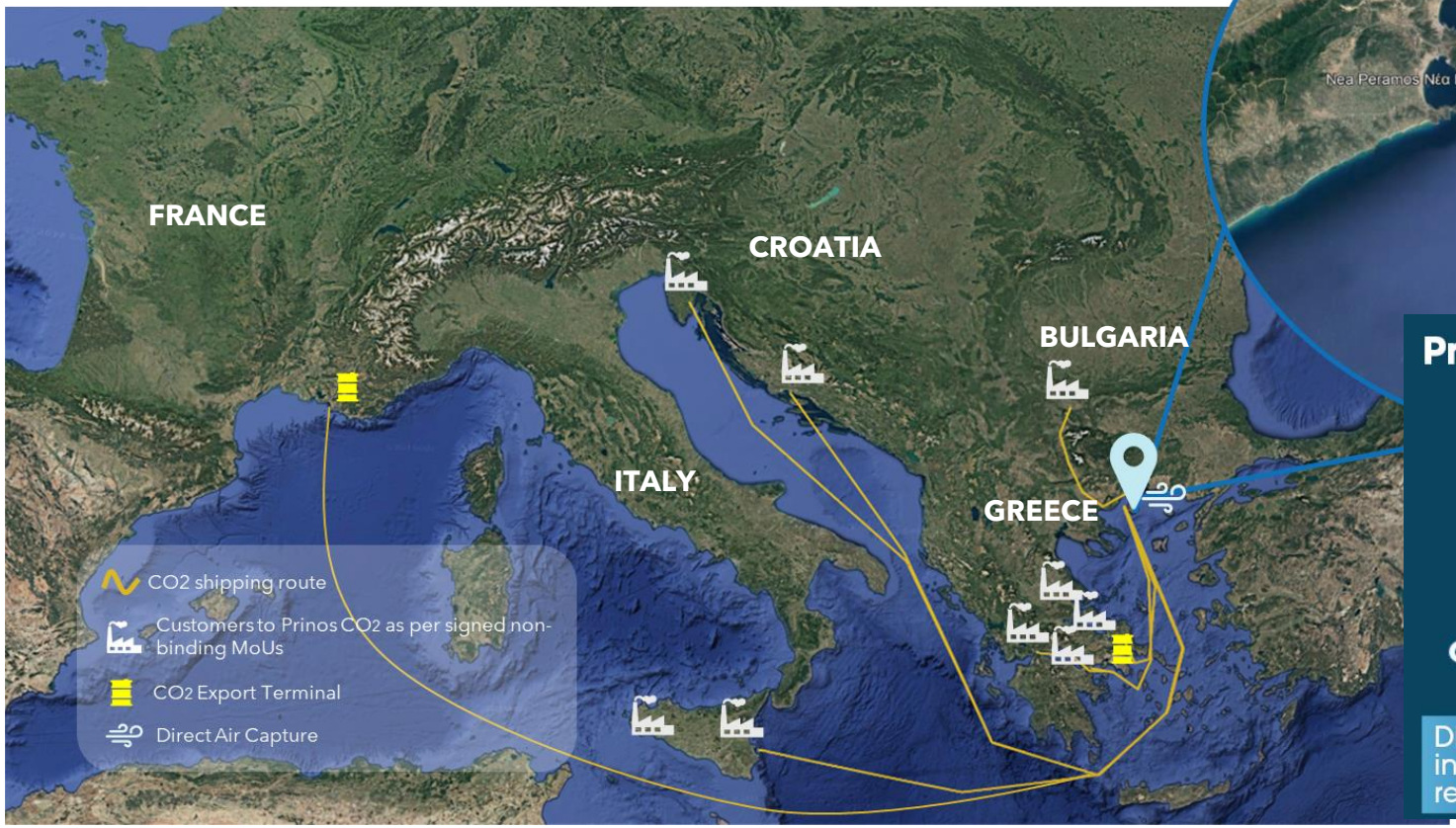


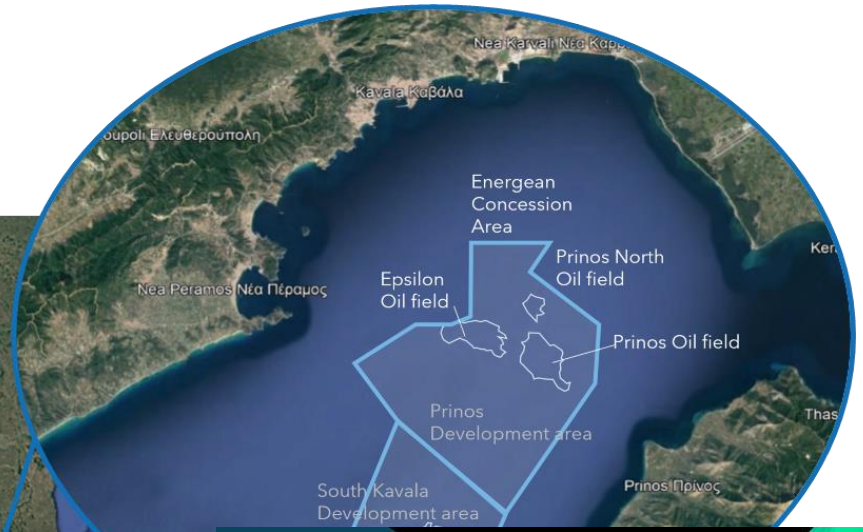
* Only countries with CO_2 emissions over 5 MTPA are shown. Values of industrial emissions refer to 2022 data as published by Eurostat. Values presented refer to the following sectors: Manufacture of coke and refined petroleum products, Manufacture of chemicals and chemical products, Manufacture of other non-metallic mineral products, Manufacture of basic metals, Manufacture of fabricated metal products, except machinery and equipment

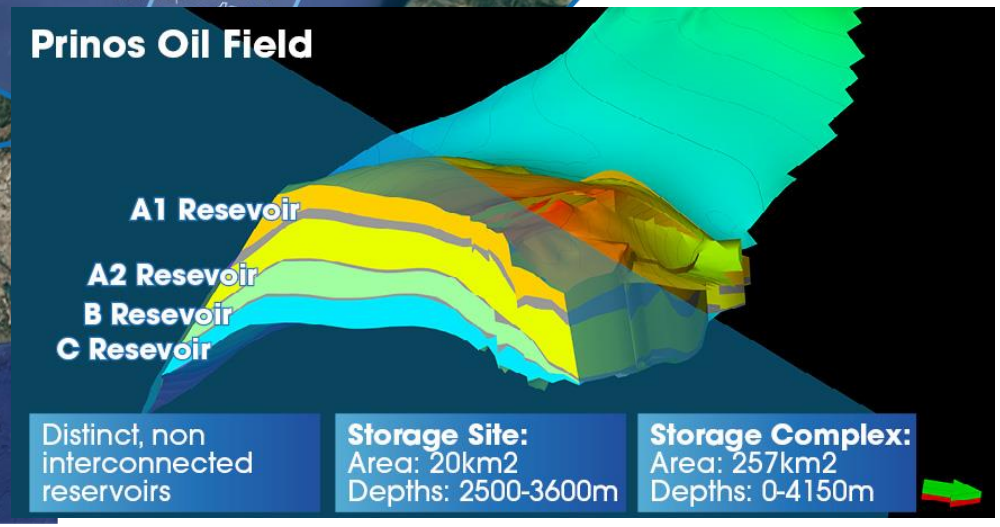
Compiled from: Eurostat, IOGP, Department for energy security & net zero, Project Websites. Marked area indicates the geological locations suitable for CO2 storage by the Geological Survey of Denmark and Greenland for Clean Air Task Force.

Prinos CO_2 Storage Project

Integral part of the Mediterranean CCS Strategic Plan







The rock formations have defined porosity & permeability.

There is a proven sealing caprock above the reservoir formation.

The area of the reservoir can accommodate industrial emissions for several years.

The reservoir depth allows for CO_2 storage in supercritical conditions.

There are hyper-saline aquifers underlaying and overlying the oil fields within Prinos basin.

Prinos basin is a tectonically stable area.

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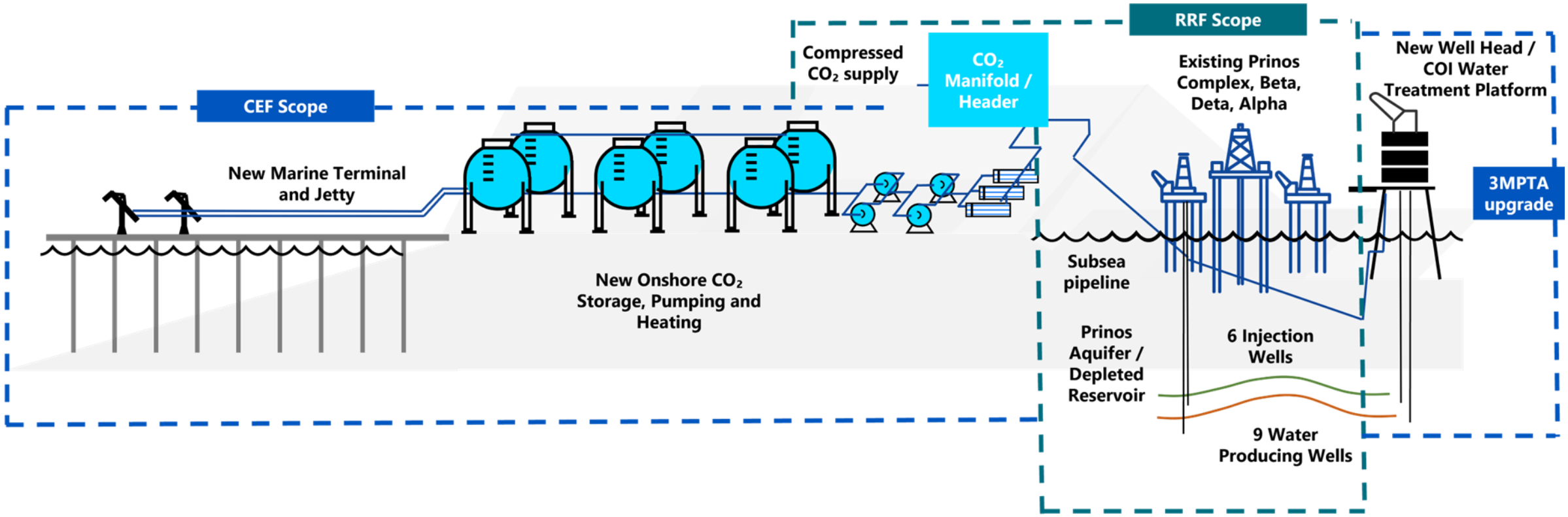
Prinos CO_2 facilities

Existing facilities to be combined with new state of the art infrastructure

- Pre-feed and field development plan completed
- Existing infrastructure to be used for first phase of CO_2 injections
- New dedicated infrastructure to be built to accommodate 3MMT of LCO_2 per annum
- Existing infrastructure in place since the 1980s and supports industrial operations
- Allows for both LCO_2 and compressed CO_2 allowing both European and local decarbonization
- Catalyst for development of a Green hub in the region



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Value Chain & Products

Clients to Prinos CO_2 will sign long-term binding agreements for LCO_2 handling, injection capacity and storage

An aggregator may collect CO_2 for multiple emitters and serve as a hub

Emitter 1

Emitter 2

Emitter 3

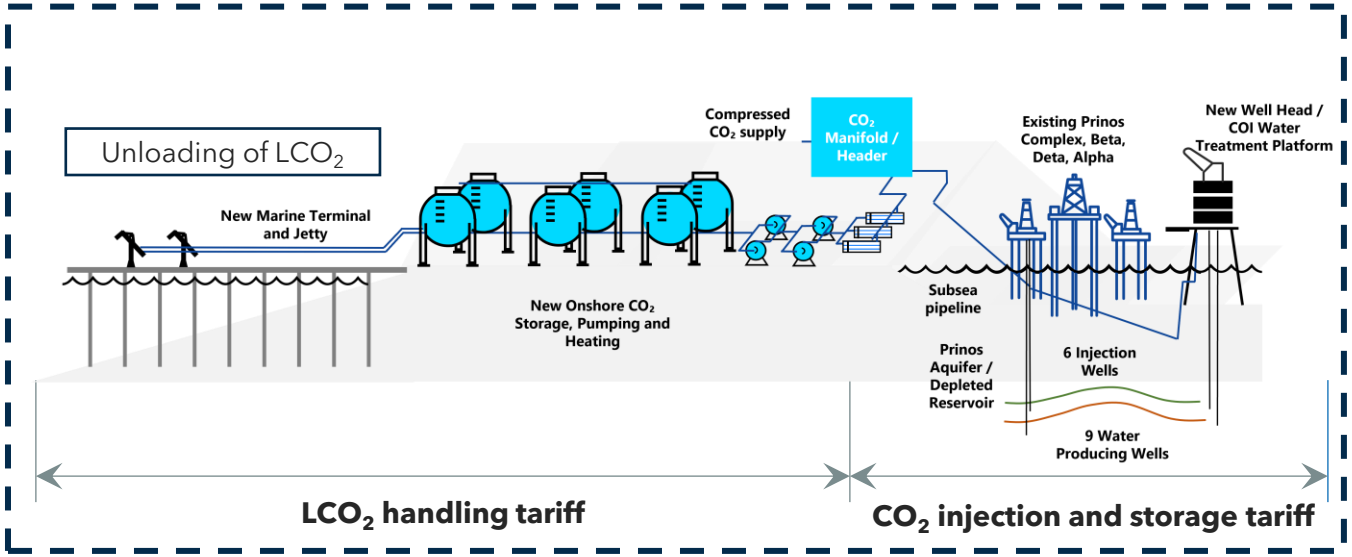
Emitter 4

Emitter 5

HUB

2 Phase Market Test	Firm Capacity	Long-term contracts	Cost of Service	Financial Security

Prinos CO_2 commercial boundary



Signed MoUs account for 1.9x more volume than planned storage capacity

12	5.4 $MtCO_2$/year
MoUs signed to date	Under MoU

Gathering pipeline | Buffer storage prior to shipping | CO_2 liquefaction plant | Separate legal entities

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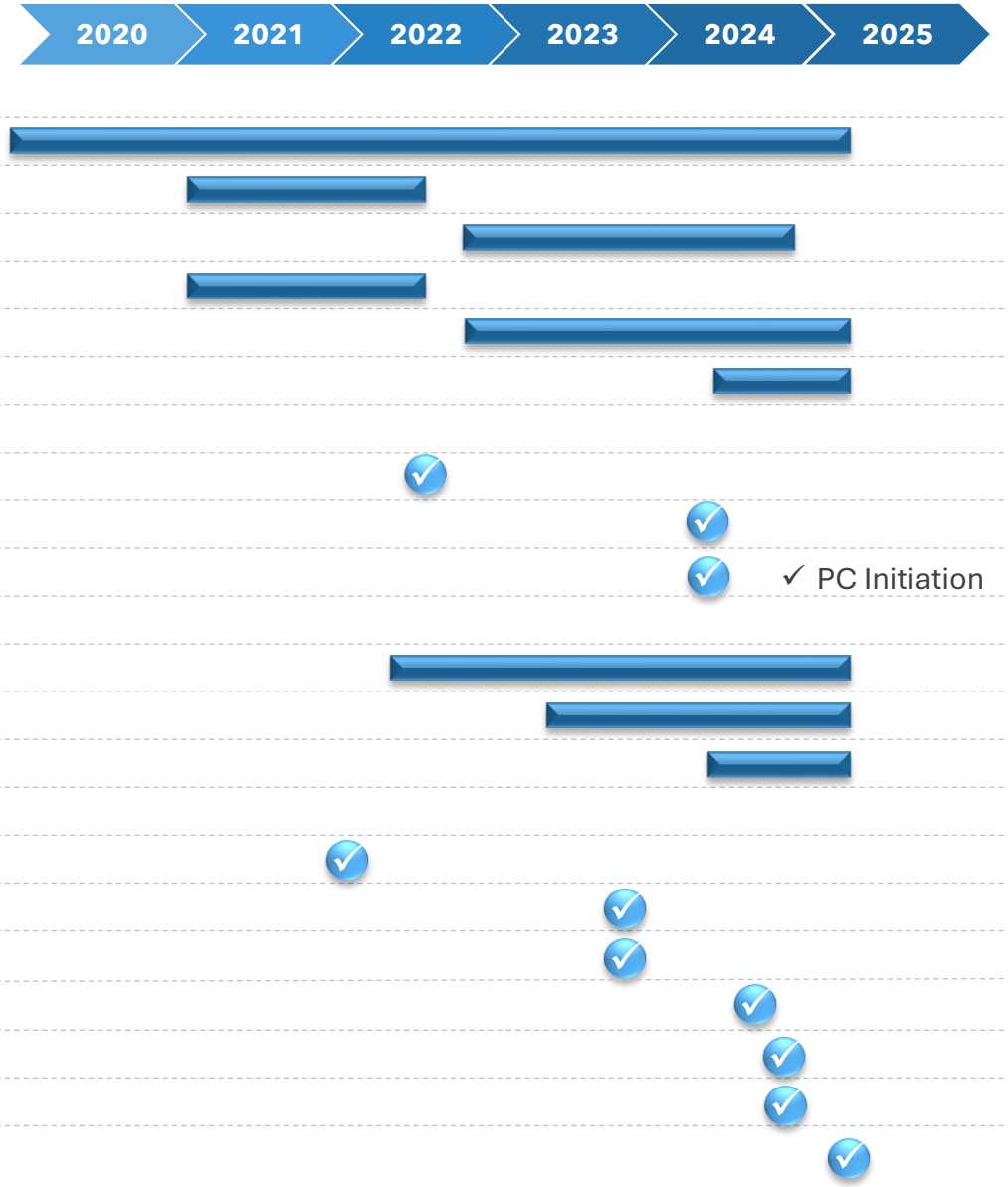
Prinos CO_2 Storage Project

Progress to date



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Projected Timeline

EMITTERS READINESS

EMITTERS SELECTION PROCESS

Market test for capacity allocation

Binding long term contract with allocated emitter(s)

Financial close and FID(s)

ENGINEERING PROCUREMENT AND CONSTRUCTION

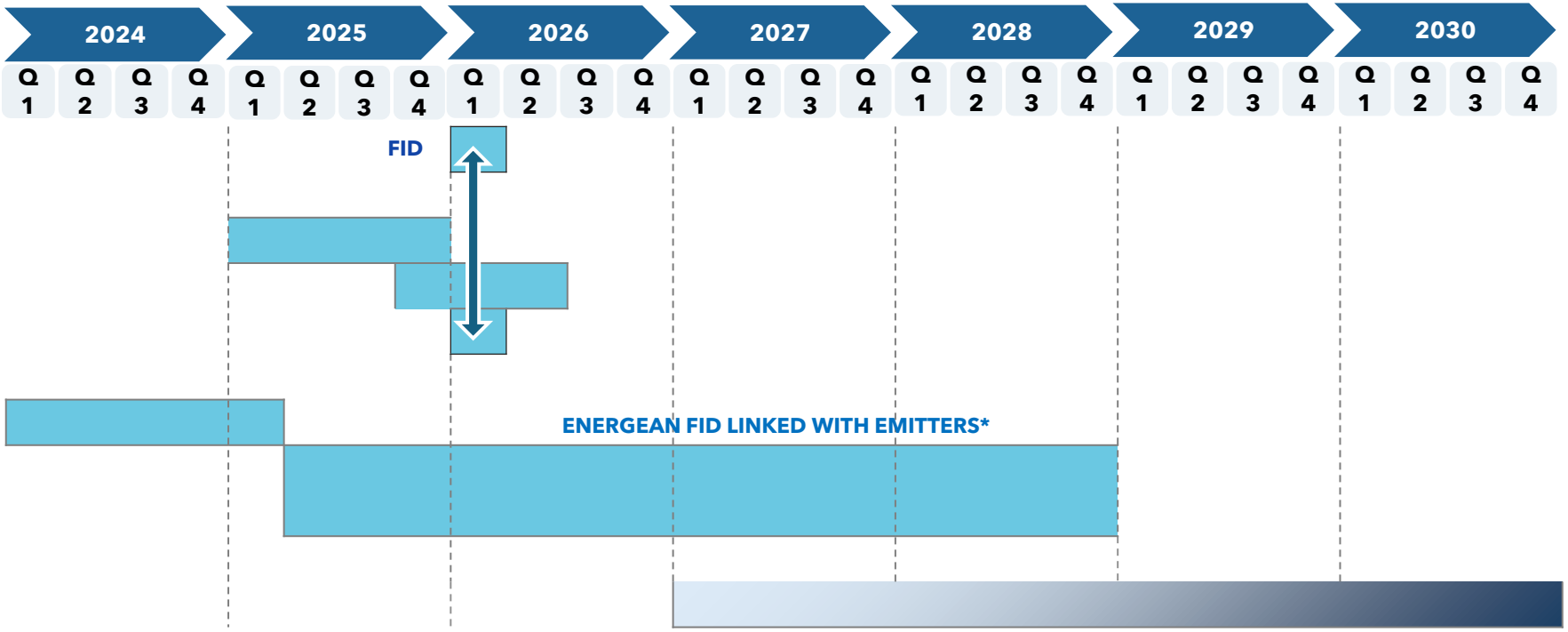
Engineering studies

Facilities detailed engineering, procurement & construction

Well design, long lead items procurement & drilling

CO2 INJECTION AND STORAGE

Ramp-up to 3 MTPA



Thank you!