

PRESS RELEASE

New report outlines pivotal role Viking CCS cluster can play in transforming the Humber through carbon capture and storage

14 March 2023: Harbour Energy today issued a report setting out the significant economic benefits the Viking CCS CO₂ transport and storage project can unlock in the Humber region.

The Viking CCS cluster is positioned to transform the Humber into the centre of the UK's net zero economy. The project could unlock up to £7 billion of investment across the full CO₂ capture, transport and storage value chain from 2025 to 2035.

The project can also support the development of new critical infrastructure over the next decade, providing an estimated £4 billion of gross value add (GVA) to the region and creating up to 10,000 new jobs during its construction.

The report underlines the pivotal role Viking CCS can play in decarbonising industry, promoting inward investment and attracting new industries. It also highlights how the project can help address the challenge faced by emitters beyond the Humber that have no access to carbon capture infrastructure, through the future development of both shipping and additional pipeline networks.

The report sets out the major benefits that Viking CCS can bring to the Humber and its surrounding regions and how the project will shape the area into a low-carbon hub defined by a world-leading CCS project and a skilled workforce.

Graeme Davies, Harbour Energy's Viking CCS Project Director, said: "Harbour Energy's Viking CCS project is uniquely positioned to transform the Humber into the UK's leading carbon capture and storage hub.

"Alongside our cluster members, we have a clear pathway to delivering one-third of the UK's carbon capture target of up to 30 million tonnes by 2030. We encourage the UK Government to act swiftly and announce its plans for the Track-2 cluster sequencing process."

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Media Enquiries

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A full version of the report '*Viking CCS, transforming the Humber into a net zero SuperPlace*' can be downloaded [here](#).

About Viking CCS

Led by Harbour Energy, Viking CCS will develop the infrastructure to transport and store CO₂ in secure offshore storage sites. Working with a wide range of emissions capture and infrastructure partners, the project will create a CO₂ capture, transportation and storage network targeting start-

up in 2027 and a reduction of 10 million tonnes of UK emissions per annum by 2030 and up to 15 million tonnes by 2035.

Located in the Humber, the UK's most industrialised region and largest emitter of CO₂, the project is central to establishing a world leading carbon capture industry in the UK and meeting the Government's net zero emissions targets.

Expected to be operational from as early as 2027, assuming government sequencing through its Track 2 process in 2023 and on a Final Investment Decision in 2024. Viking CCS will reuse existing pipelines and utilise decommissioned gas fields in the Southern North Sea to provide UK industries with a competitive option for the transport and storage of their CO₂ emissions.

For more information, please visit our [website](#).

About Harbour Energy

Harbour Energy is the largest London-listed independent oil and gas company. We have a leading position in the UK as well as interests in Indonesia, Vietnam, Mexico and Norway. Our strategy is to continue to build a global, diversified oil and gas company focused on safe and responsible operations, value creation and shareholder returns. Across our operations we are committed to achieving our goal of net zero greenhouse gas emissions by 2035 with respect to our scope 1 and scope 2 emissions. In addition, we are well positioned to use our existing skills and infrastructure to help deliver the UK's CCS goals and more broadly the country's emissions reduction targets.

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