



GE Vernova's Gas Power business and Northern Lights sign MoU to explore Carbon Capture and Storage opportunities

- *GE Vernova's Gas Power business and Northern Lights will cooperate to explore end-to-end carbon capture and storage (CCS) opportunities with a mutual goal of reducing carbon emissions from the power generation sector*
- *Joint feasibility studies examine possible innovative technical and logistical approaches which are crucial to the development of an effective CCS supply chain*

Baden, Switzerland - June 12, 2023 – GE Vernova's Gas Power business (NYSE: GE) and [Northern Lights JV DA](#), (NL), a Norwegian company developing infrastructure for cross-border CO₂ transport and storage in Europe today announced a memorandum of understanding (MOU) that will enable acceleration and development of end-to-end carbon capture and storage (CCS) solutions, including carbon dioxide (CO₂) capture, transportation, and storage applied to power plants powered by GE gas turbines.

According to the MOU, both companies will develop technical and logistical solutions to capture, transport, and store carbon dioxide which will be crucial to the development of an effective CCS supply chain.

“At GE we are continually advancing our power generation technologies towards near zero-carbon emissions, and this evolution includes the use of carbon capture and sequestration in order to drastically reduce CO₂ emissions in the critical effort to mitigate climate change,” said Martin O’Neill, Vice President of Strategy for GE Gas Power. “We look forward to collaborating with Northern Lights on the development of compatible CO₂ transfer systems, in support of our mutual goal of reducing carbon emissions from gas-fired power plants, which provide crucially reliable, affordable, and resilient electricity for homes and businesses worldwide.”

“CCS is a necessary solution to reduce emissions from the power and heat market in the EU. While green energy solutions such as solar and wind power are being developed, CCS contributes to reducing or removing emissions from hard-to-abate industries where limited alternatives are available. The collaboration between Northern Lights and GE seeks to reduce emissions from the power generation sector,” said Martijn Smit, Business Development Director at Northern Lights.

GE believes carbon capture and sequestration (CCS) technologies will play a crucial role in reducing carbon emissions in the power generation sector and has developed relationships with providers and customers to advance innovation including agreements with Linde, Technip, NetZero Teesside, and Southern Company. In 2022, GE's front-end engineering design (FEED) study “Retrofittable Advanced Combined Cycle Integration for Flexible Decarbonized Generation” received funding from the [U.S. Department of Energy's \(DOE\) Office of Fossil Energy and Carbon Management](#) to develop a detailed plan for integrating carbon capture technologies with a natural gas combined cycle plant to capture approximately 95 percent of carbon dioxide emissions with a goal of commercial deployment by 2030.



GE VERNOVA

In March 2023, GE announced a [collaboration with Svante](#) to develop and evaluate innovative solid sorbent technologies for carbon capture from natural gas power generation. In addition, GE successfully tested its first [Direct Air Capture \(DAC\) prototype](#) unit in GE's CAGE (Climate Action@GE) Lab in Niskayuna, NY.

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About Northern Lights

Northern Lights is developing the world's first open source and flexible infrastructure to transport CO₂ from industrial emitters in Europe. The CO₂ will be transported by ship to the receiving terminal at Øygarden, west of Bergen in Norway, then transported from the terminal by pipeline for permanent storage in a geological reservoir 2,600 meters under the seabed. Operations are scheduled to start in 2024. Northern Lights JV DA is a registered, incorporated General Partnership with Shared Liability (DA) owned equally by Equinor, Shell and TotalEnergies. For more information, visit www.norlights.com.

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About GE Gas Power

GE Gas Power, an integral part of GE Vernova, is a world leader in natural gas power technology, services, and solutions. Through relentless innovation and continuous collaboration with our customers, we are providing more advanced, cleaner and efficient power that people depend on today and building the energy technologies of the future. With the world's largest installed base of gas turbines and more than 670 million operating hours across GE's installed fleet, we offer advanced technology and a level of experience that's unmatched in the industry to build, operate, and maintain leading gas power plants. For more information, visit the company's website at www.gepower.com. Follow GE Power on Twitter [@GE_Power](#) and on [LinkedIn](#) at GE Power.

GE Vernova, a dynamic accelerator comprised of our Power, Renewable Energy, Digital and Energy Financial Services businesses, focused on supporting customers' transformations during the global energy transition

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