

Harbour Energy plc
("Harbour Energy" or "Harbour")
Harbour's Viking and Acorn CCS projects awarded Track 2 status
31 July 2023

Harbour Energy, operator of the Humber-based Viking CO₂ transportation and storage network and partner in the Acorn CCS project in northeast Scotland, today welcomes the news that both projects have been awarded Track 2 status as part of the UK Government's CCS cluster sequencing process.

Today's announcement marks an important milestone for the two projects, allowing them to move into front end engineering and design (FEED) and discussions with the government over the terms of the economic licences, ahead of final investment decisions.

Viking has the potential to transport and store up to 10 million tonnes of CO₂ annually by 2030 and 15 million tonnes of CO₂ annually by 2035 with independently verified storage capacity of 300 million tonnes of CO₂ across the depleted Viking gas fields. The project could be transformational for the Humber region, potentially unlocking up to £7 billion of investment across the full CO₂ capture, transport and storage value chain between 2025 and 2035, creating over 10,000 jobs during construction and providing an estimated £4 billion of gross value add (GVA) to the Humber and its surrounding areas.

The Viking CCS project can also enable, through our work with Associated British Ports at the Port of Immingham, the potential for shipped CO₂ from dispersed emitters elsewhere in the UK and internationally to be transported for permanent storage within the Viking fields, creating a new industry for the UK.

Linda Z Cook, CEO of Harbour Energy, commented:

"Today's announcement is an important step forward for Harbour's Viking and Acorn CCS projects and the development of the carbon capture and storage industry in the UK. It is also a further demonstration of the key role that the oil and gas sector is playing by using our existing infrastructure, skills and experience to build this new industry and help deliver the energy transition.

"Viking has the potential to be transformational for the Humber, the UK's most carbon intensive industrial region, creating thousands of jobs in the area and playing a vital role in supporting the UK to meet its target to capture 30 million tonnes of CO₂ annually by 2030."

Enquiries

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Notes to editors

Harbour is operator of the Viking CO₂ transportation and storage network with a 60 per cent interest and partnered with bp who has a 40 per cent non-operated share. A report published in March 2023, 'Viking CCS, transforming the Humber into a net zero SuperPlace', outlined the economic benefits of Viking CCS and can be viewed at www.vikingccs.co.uk.

Harbour has a 30 per cent non-operated interest in the Acorn CCS project which is operated by lead developer Storegga.