

PRESS RELEASE

Harbour Energy's Viking CCS receives independent verification of 300 million tonnes of CO₂ storage resources

7th March 2023: Harbour Energy today announces that ERCE, a consultancy specialising in geoscience evaluation, engineering, and economic assessments, has completed an independent audit of the CO₂ storage capacity of the offshore Viking fields. Harbour was granted the CO₂ appraisal and storage licence for the Viking area in 2021 and it is a key component of the company's Viking CCS project.

Using the Society of Petroleum Engineers' (SPE) Storage Resource Management System, ERCE has independently verified Harbour's estimate of 300 million tonnes of contingent CO₂ storage resources and considers the number to be fair and reasonable.

Viking CCS is expected to be operational from as early as 2027, assuming a Final Investment Decision in 2024, and has plans to transport and store 10 million tonnes of CO₂ per year by 2030, and up to 15 million tonnes by 2035. Confirmation of the fields' storage capacity by ERCE underscores the vital role that Viking CCS can play in enabling the UK Government to reach its target to capture up to 30 million tonnes a year of CO₂ by 2030.

Steve Cox, EVP HSES, Net Zero and CCS, said: "During 2022, we had our contingent CO₂ storage resources of 300 million tonnes independently evaluated by ERCE via a Competent Person's Report, the first project in the UK and we believe only the third in the world to have done so. This confirms Viking's leading position in the UK's CCS industry.

"We look forward to the UK Government announcing its plans to progress Track 2 of its cluster sequencing process, as a critical next step in the development of the UK CCS industry. Securing government support through this process in the coming months will be important if the Viking project is to remain on its current development schedule and be ready for start-up in 2027."

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Media Enquiries

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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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