

# Vestforbrænding's GAIA Project – Driving the Future of CCS (Online)

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# More than 50 years of history

From landfill



Modern solutions



Carbon Capture



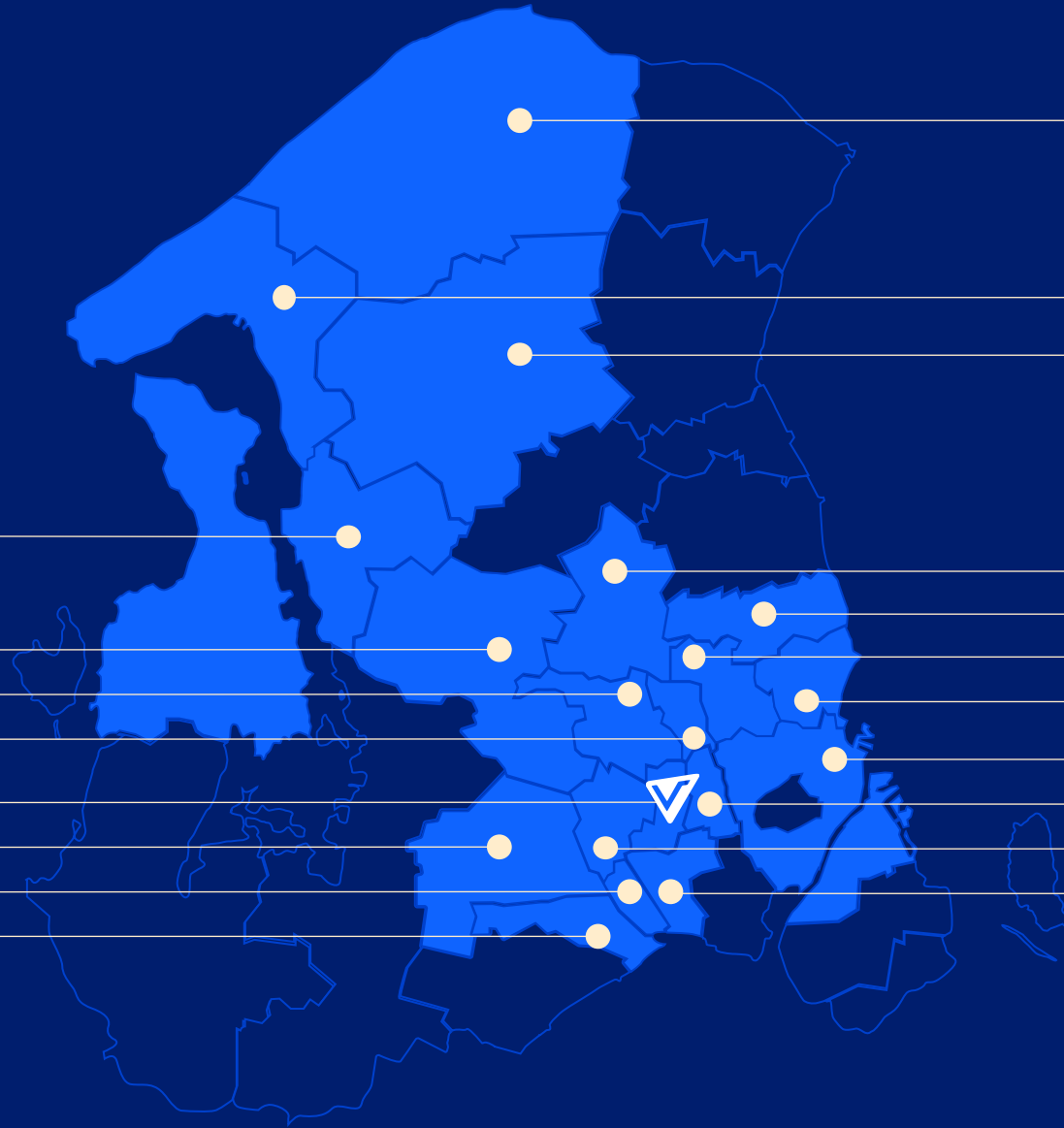
# Vestforbrænding's service area

■ Municipal owners of Vestforbrænding

Frederikssund

Egedal  
Ballerup  
Herlev

Glostrup  
Høje-Taastrup  
Vallensbæk  
Ishøj



Gribskov

Halsnæs

Hillerød

Furesø

Lyngby-Taarbæk

Gladsaxe

Gentofte

København

Rødovre

Albertslund

Brøndby

# The political & economic framework

03.27.26

# The Danish model for CCUS

- There is a recognition that there is **not a sufficient economic incentive** to capture and store CO<sub>2</sub> today. Therefore, there is a need to support the effort via pools.
- **Broad political support** behind establishing three pools to promote the deployment of CCS technology in Denmark
- The pool is **market based and technological neutral**. The price of captured and stored CO<sub>2</sub> is the main factor behind finding a winner.
- The winner of the pool is given responsibility for the **full value-chain** of capture, transport and storage.
- A new support pool has shifted focus away from PtX and is now **fully focused on storage**.



# Carbon Capture historic timeline

2019: Idea phase

2022: Concept phase

2022: EPC Tender (turnkey contract)

2023: ENS Subsidy submission -> No award

2023: FEED with T.EN (Turn Key)

2024: Joint venture CIP

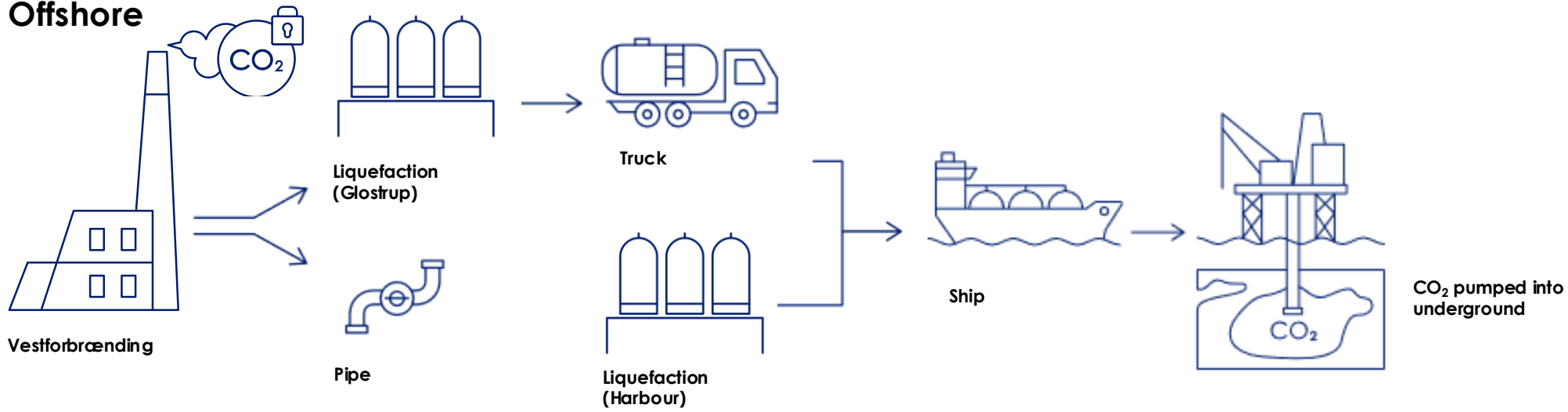
2024: FEED with SLB/Cap. (multi contract)

2026: ENS Subsidy submission

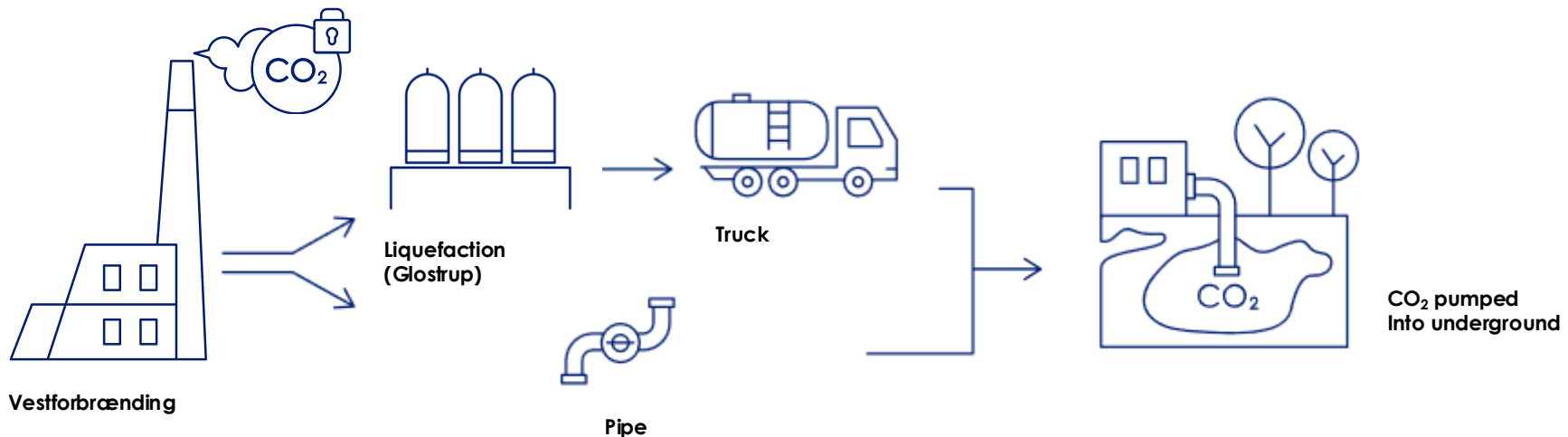
2026: ENS award

# Value chain solutions

## Offshore



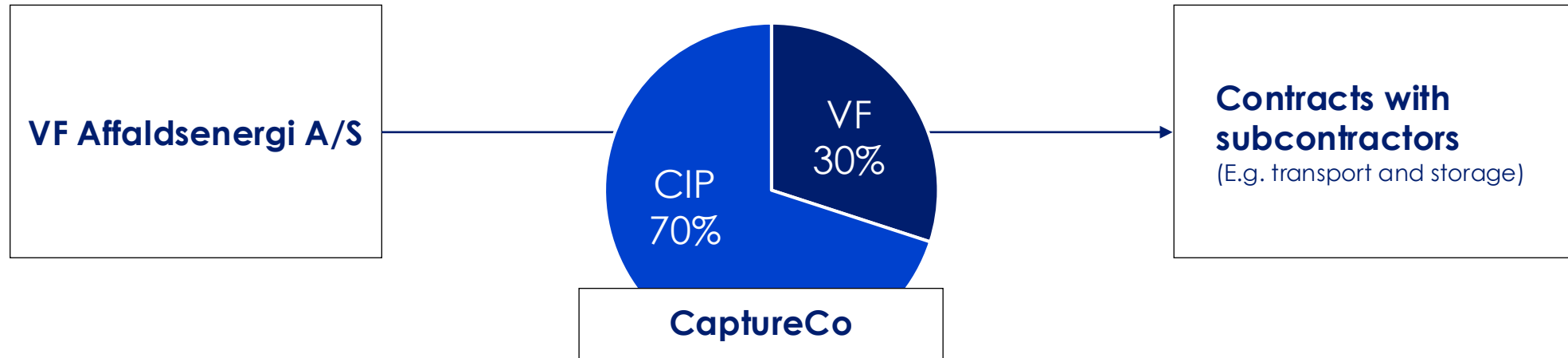
## Onshore



# The project @ Vestforbrænding

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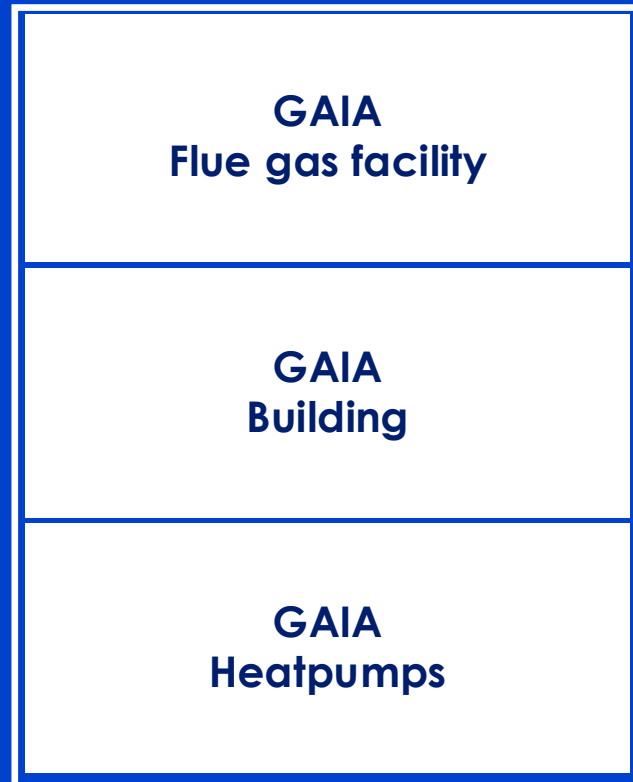
# Partnership with CIP



- Strong partnership with Copenhagen Infrastructure Partners (CIP) – one of the leading green project developers in the world.
- CIP og VF establish CaptureCo, with VF owning 30% and thus 30% of the risk.
- Sale of green certificates improve the business case

# Subprojects within CC

Joint Venture  
project(s)



Vestforbrænding  
Integrations projects

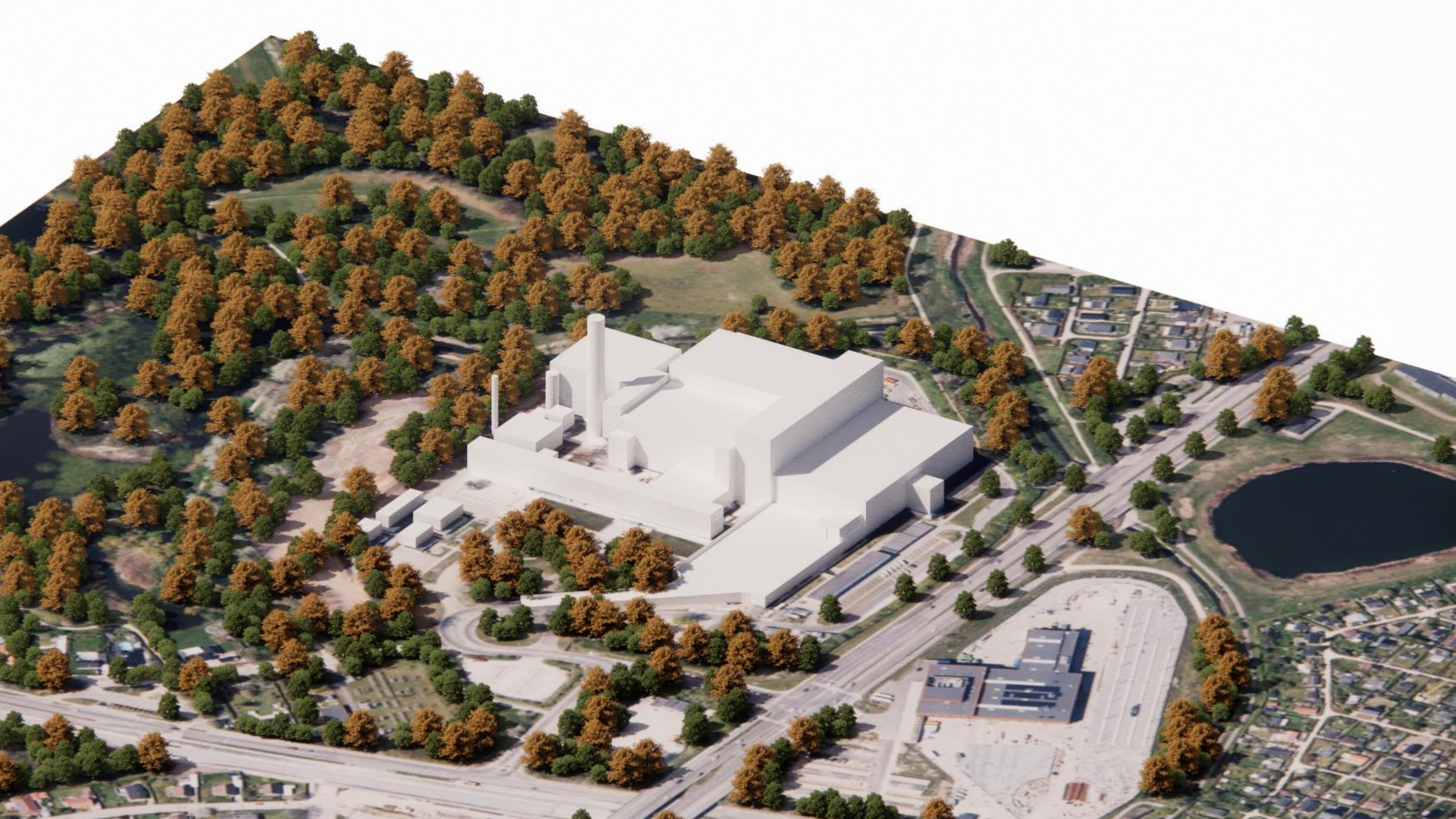


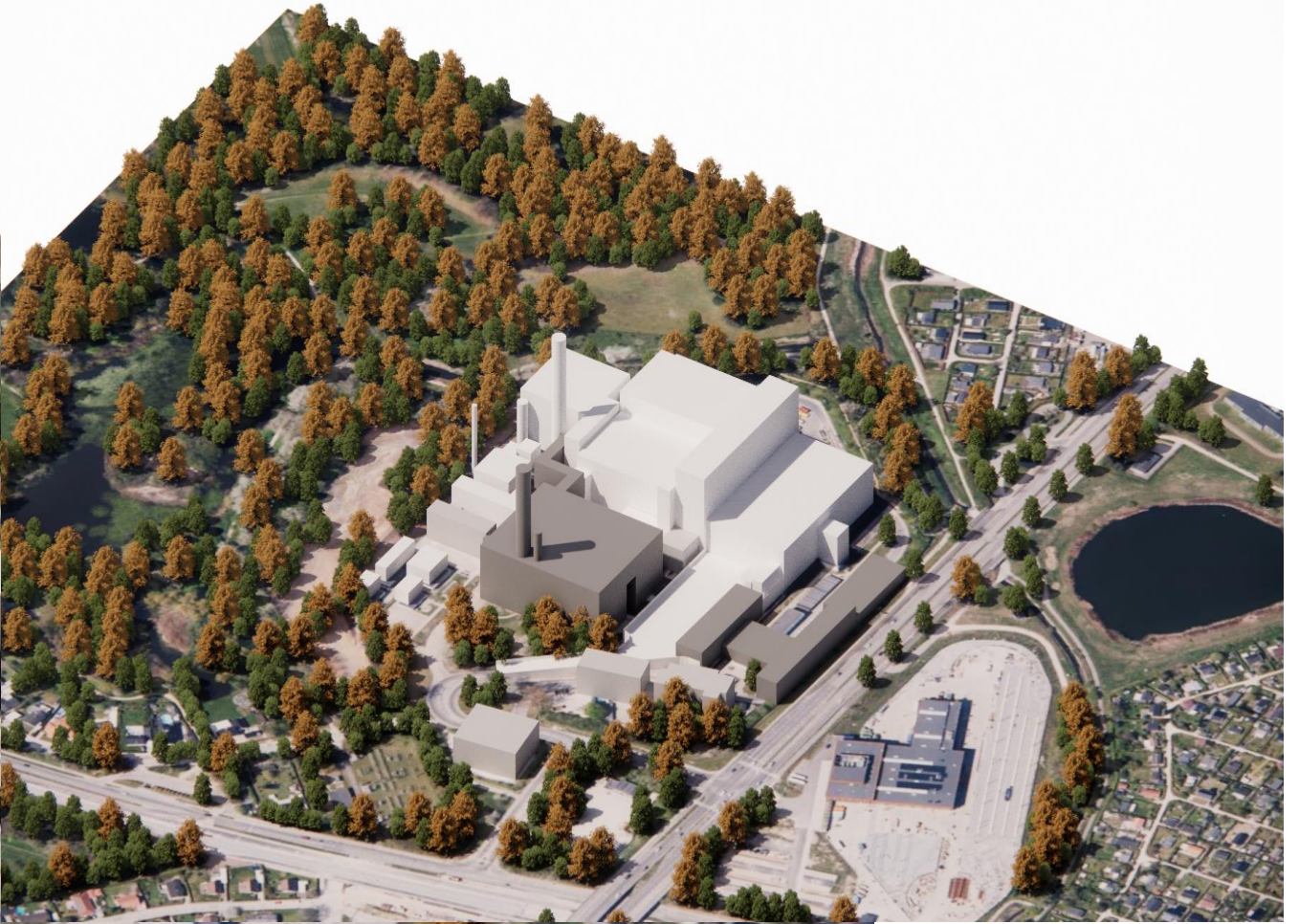
# Financing the Carbon Free Future

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- Danish/EU tax regulations
  - Saved carbon taxes
- Danish Energy Agency
  - CCS - State aid subsidy in 2024/2025 (€3,8 bn – 28,3 mia. DKK) – COD by end 2029
- CDR Carbon credit certificates
  - Anticipated €XXX/ton CO<sub>2</sub>
- Marked regulation
  - License to operate
  - CO<sub>2</sub> as commodity (PtX, plastics...)







# Learings

- Possible to integrate surplus heat from Carbon Capture for district heating
- Buildable project for possible initiation (EPC phase)
- Noise and local planning requirements are a major driver in relation to CAPEX
- Technology decisions big driver of OPEX and CAPEX
- Extensive knowledge of CO<sub>2</sub> capture accumulated in the CCS team
- Negotiation with one supplier is not preferable
- CAPEX estimate was more expensive than expected



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# Questions?

