

## PRESS RELEASE

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# Söderenergi pauses Carbon Capture project

**Söderenergi's Board of Directors has decided to pause the ongoing BECCS project. The decision is based on an assessment of excessive risk exposure and insufficient financing.**

Since 2020, Söderenergi has been assessing the conditions for BECCS – the capture and permanent storage of biogenic carbon dioxide. The project is entering an intense development phase, supported by comprehensive plans and analyses covering technical, logistical and environmental aspects. Continuing the project would require a significant investment.

– The reason for pausing Söderenergi's BECCS project is the high level of risk exposure and the lack of sufficient financing. The necessary conditions are not in place to justify the continued development and execution of the project, says Robert Tingvall, CEO of Söderenergi.

Recent developments show that several key issues remain unresolved:

- The voluntary carbon credit market in the Nordic region has not developed at the pace required.
- The assessment is that the Swedish support scheme will not be sufficient for this investment.

The Board's decision means that ongoing work will be discontinued and no new commitments will be entered into. Söderenergi will, however, continue to monitor developments in this area. Sweden's extensive bio-based district heating sector offers the potential to establish a carbon capture industry to help address the global climate challenge.

Söderenergi will continue to focus on flexible and energy-efficient solutions with climate and environmental performance as central priorities. The company is owned by the municipalities of Södertälje, Huddinge and Botkyrka.

– Södertälje Municipality remains committed to our ambitious climate goals. However, we are operating in an uncertain environment and must make decisions that do not expose the municipality to excessive financial risk. At this stage, it is a responsible decision to pause the project, comments Boel Godner, Chair of Söderenergi's Board of Directors and Chair of the Municipal Executive Board of Södertälje.

### For more information

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Read more about Söderenergi and the BECCS project at [About us – Söderenergi](#)

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Söderenergi is a company defined by a strong environmental profile and plays a leading role in the development of a sustainable circular economy. It is an actor that provides an environmental service contributing to a sustainable society. The company has 160 employees and is one of Sweden's largest district heating producers. We generate heat and electricity for residents and businesses in the southern Stockholm region, primarily at the Igelsta plant in Södertälje. Söderenergi AB is owned by the municipalities of Huddinge and Botkyrka through Södertörns Energi, and by the municipality of Södertälje through Telge.

For more information, please visit [www.soderenergi.se](http://www.soderenergi.se)