

Climeworks contracts mark first time a company is commissioned to permanently remove CO₂ directly from atmosphere

- Climeworks establishes new market mechanism to help achieve climate goals
- Uses unique Carbon Dioxide Removal technology to reverse customer emissions
- South Pole Energy Challenge and ClimateWorks Foundation first customers

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Swiss firm Climeworks has signed several historic contracts for its new Carbon Dioxide Removal solution, marking the first time a company is commissioned to permanently remove the carbon dioxide of its customers from the atmosphere. During last year's international climate talks in Bonn, Climeworks announced the creation of a new market mechanism using Direct Air Capture (DAC) technology to help achieve the world's climate goals. Customers can now reverse the effect of unavoidable emissions and achieve carbon neutrality, through Climeworks removing an equivalent amount of CO₂ emissions from the atmosphere and storing them underground via the CarbFix process in Iceland.

The first customers to sign up for the Carbon Dioxide Removal solution are Robert Charles Swan and his son Barney, who recently completed the South Pole Energy Challenge - the first polar expedition using only renewable energies. The pair skied 965km using a NASA designed ice melter, passive solar vacuum flasks, and advanced biofuels for survival. The expedition signed up with Climeworks to reverse emissions stemming from flights and associated logistics to make the expedition net positive. Robert and Barney comment: "Our expedition is committed to showing the world how important reducing carbon emissions is for the future of our planet. The answers are simple: tangibly remove CO₂ through emission solutions like Climeworks technology, reforestation projects, and carbon policy. Through engaging with big and small commitments surrounding sustainability, we intend to clean up 326 million tons of CO₂ over the next 6 years."

The second customer is ClimateWorks Foundation, an NGO that works globally to strengthen the philanthropic sector's response to climate change. Program manager Jess Lam said, "Investing in diversified portfolios of clean energy technologies today will create new markets and opportunities that accelerate decarbonization and help the world meet its climate goals." ClimateWorks signed up to the Climeworks solution to reverse the impact of so-called Scope Two and Three emissions, which according to carbon accounting standards, are the indirect emissions created by services and products purchased by an organization, including office electricity use, business travel, and employee commuting.

Founded by engineers Christoph Gebald and Jan Wurzbacher, Climeworks' technology involves scalable DAC plants that capture atmospheric CO₂ with a filter, using mainly low-grade heat as an energy source. Last May, Climeworks made history by opening the world's first commercial DAC plant in Hinwil, Switzerland which supplies captured CO₂ to a nearby greenhouse to help grow vegetables. Last October the company also announced its



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participation in the CarbFix project in Iceland, where its DAC technology is capturing CO₂ to be mineralized and permanently stored underground.

Climeworks co-founder and co-CEO Jan Wurzbacher:

“Unlike compensation schemes, where emissions are offset through the trade of pollution rights, the Climeworks solution involves the direct removal of the same amount of emissions from the atmosphere as the customer is creating. Climeworks offers a metered and permanent approach to Carbon Dioxide Removal. This makes the Climeworks solution an important opportunity for companies and organizations to ensure they are actually carbon neutral despite unavoidable CO₂ from their operations, such as Scope Three emissions.”

Climeworks co-founder and co-CEO Christoph Gebald:

“Once the test phase of our pilot project in Iceland is complete, our goal is for larger amounts of CO₂ to be removed from the atmosphere and made available for purchase by individuals, organizations and companies. In order to achieve climate goals we need several Carbon Dioxide Removal schemes working together on a gigaton scale. Consider investing 5% of your offset efforts in DAC in order to grow this industry and create a strong Carbon Dioxide Removal portfolio.”

About the CarbFix project

The CarbFix project is pioneering the process of rapid underground mineralization of CO₂. The project is led by Iceland's multi-utility company Reykjavik Energy and located at the Hellisheidi Geothermal Power Plant that is operated by ON Power. Further partners of the CarbFix project are the University of Iceland, CNRS (Toulouse, France) and Amphos 21 (Barcelona, Spain). CarbFix has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 764760.

About Climeworks

Climeworks captures CO₂ from ambient air with the world's first commercial carbon dioxide removal technology.

Our direct air capture plants capture CO₂ with a filter, using mainly low-grade heat as an energy source. They are modular, scalable and can be mass-produced, enabling deployment on a large scale.

The pure CO₂ gas is sold to our customers in key markets, including commercial agriculture, food and beverage industries, the energy sector and the automotive industry. Customers utilize this atmospheric CO₂ in carbonated drinks or to produce carbon-neutral hydrocarbon fuels and materials. Using Climeworks' CO₂, customers can lower their dependence on fossil energy, thus reducing overall emissions.

Additionally, we enable our customers to realize their climate goals by reversing their emissions and safely storing the captured CO₂. Such permanent carbon dioxide removal is vital in the quest to limit a global temperature rise of below 2°C.

Compared to other carbon dioxide removal technologies, our direct air capture has a small physical footprint, is fully scalable and does not depend on arable land. Consequently, it is

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considered by scientists and customers as a no-regrets approach to reversing climate change.

Founded by engineers, Christoph Gebald and Jan Wurzbacher, Climeworks has assembled the largest team of experts in the field and has developed high-quality testing and production facilities.

We will keep working to realize our mission of capturing one percent of global emissions by 2025.

More information: www.climeworks.com

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