



COOL PLANET TECHNOLOGIES LIMITED

MOU FOR PARTNERSHIP WITH NEOCARBON

Cool Planet Technologies Limited (“CPT”) has announced today that it has signed a MOU with NeoCarbon GmbH (“NeoCarbon”), a leading Direct Air Capture company. Both companies plan to jointly develop a project which combines their respective advanced and innovative technologies to ensure optimisation of CO₂ capture.

CPT has developed an advanced membrane-based point source carbon capture technology which is entirely electric and does not require the utilisation of waste heat or chemicals which is highly efficient and cost competitive.

NeoCarbon has developed a Direct Air Capture technology which utilises waste heat from industrial processes. The waste heat provides a significant part of the power required for its air capture plant and is more energy efficient than stand-alone Direct Air Capture plants.

The collaboration will involve developing projects where CPT captures the CO₂ from the point source whilst NeoCarbon harnesses the waste heat from the carbon capture process to capture CO₂ from ambient air.

This would be a world’s first in combining point source membrane-based capture technology and Direct Air Capture technology.

Further updates will be provided as a series of anticipated projects progress.

Andrew Corner, the Managing Director of CPT, commented:

“This unique and synergistic combination of the two leading capture technologies will combine the point source capturing and the Direct Air Capture domains, thereby taking carbon capture to a new level in terms of energy efficiency and efficient resource management.”

René Haas, the CEO of NeoCarbon, said:

“Reducing CO₂ emissions with point-source capture technology and removing CO₂ from the atmosphere with Direct Air Capture technology are both highly needed to tackle the climate crisis. By collaborating with Cool Planet Technologies, we have the unique opportunity to combine these technologies on the same industrial site, with the potential to turn the whole site to an actual carbon sink, a very compelling perspective. In addition, by leveraging the same downstream CO₂ pipelines and storage, we significantly reduce the need to build new infrastructure for Direct Air Capture, which fits very well with our retrofit approach to leverage what is already in place instead of building from scratch. Therefore, I’m very excited to deploy our DAC technology next to CPT’s technology to reach large-scale carbon capture.”

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Notes to Editors

About Cool Planet Technologies Limited

Cool Planet Technologies (CPT) is a carbon capture company significantly reducing the cost of carbon capture using an advanced membrane-based technology in hard to abate sectors including cement, lime, steel, energy from waste and coal-fired power generation.

The chemical-free process uses significantly less energy than established carbon capture technologies and can be powered entirely from renewable electrical power making it an environmentally friendly technology choice. The compact, scalable, modular, and operationally flexibility process makes it ideal for retrofit and new-build applications.

CPT has the exclusive rights to commercialise the membrane technology, which was developed by Helmholtz Zentrum Hereon, part of Germany's largest research organisation. CPT and Hereon are collaborating on the development and commercialisation of the technology, which has been continuously improved and validated in multiple pilot tests over the last decade, including a highly successful test at Holcim's Höver cement plant in 2022.

CPT will undertake a demonstration at scale of the advance membrane capture technology at Hereon's site in 2Q 2024. This will be followed by CPT will demonstrating the technology at a scale of 10,000 tons per annum in 2025 as part of the project with Holcim to upscale the technology for the decarbonisation of their Höver plant.

For further information please visit: www.coolplanettech.com

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About NeoCarbon GmbH

NeoCarbon removes CO₂ from ambient air by leveraging existing waste heat streams from industrial sites to tackle climate change. Combined with their own novel reactor, NeoCarbon drastically reduces the cost and time associated with capturing CO₂ from ambient air. With NeoCarbon's unique retrofit approach, the company has the potential to equip hundreds of thousands of industrial sites producing excess heat around Europe that they cannot utilize. By efficiently retrofitting their system at these sites, NeoCarbon removes the carbon dioxide from ambient air with much lower capital and operational costs.

This can rapidly improve the mass-market adoption of removing carbon dioxide directly from ambient air and paves the way to several gigatons of CO₂ being captured this way annually, a huge share of humanity's long-term needs.

In 2023, NeoCarbon developed its autonomous carbon capture module, and their next product generation will be installed at the industrial site of a major industrial player in Q2 2024.

For further information please visit: www.neocarbon.tech

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