



RNS Announcement

28 November 2024

AIM: SYN

Medway Hub Camelot CCS Project Update

The Board of Synergia Energy Limited (**Synergia** or **the Company**) announces the following update to the Company's Medway Hub Camelot CCS project, (the "**CCS Project**"), a 50:50 joint venture with Harbour Energy with Synergia as the nominated Operator.

Harbour Energy informed Synergia on 28 November 2024 that it intends to withdraw from the Camelot joint operating agreement and the associated carbon storage licence CS019 (the "**Licence**").

Synergia and Wintershall Dea were awarded the Licence after a joint application was approved by the North Sea Transition Authority ("**NSTA**"). Wintershall Dea was acquired by Harbour Energy on 3 September 2024 and the acquisition included Wintershall Dea's portfolio of CCS projects, including a 50% interest in the CCS project.

Synergia is committed to the CCS Project which is being progressed through the NSTA-prescribed work program and solid progress is being achieved. Harbour Energy's decision to withdraw from the CCS Project is seen as part of a rationalisation of its CCS portfolio.

Subject to NSTA approval, the Company's interest in the CCS Project will revert to 100%. The Company will seek to identify a replacement joint venture partner and will continue to progress the work program.

Synergia's CEO, Roland Wessel said:

"The Company believes the Medway Hub Camelot CCS project has significant technical and commercial merit and has the potential to make a material contribution towards the UK Government's net zero targets, with a target storage rate of up to 6.5 million tonnes of CO₂ annually. The Company remains committed to progressing the project through to commercial operations and is pleased with the technical work undertaken to date on the project, which has reinforced its potential long term value to shareholders."

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR") and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For and on behalf of Synergia Energy Limited

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