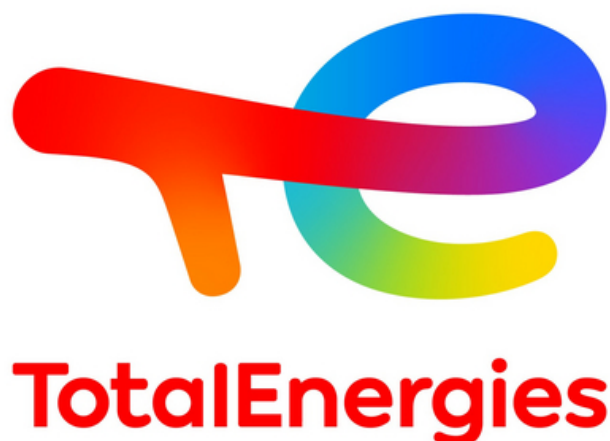


# TotalEnergies Secures Partner and Future Customer for Bifrost CCS Project

October 3, 2025



**TotalEnergies, through its affiliate TotalEnergies E&P Denmark, has entered into a Farm-Down Agreement with CarbonVault, the Danish affiliate of the German cement producer SCHWENK. The agreement establishes SCHWENK as a partner and future customer in the Bifrost Carbon Capture and Storage (CCS) Project in the Danish North Sea.**

The transaction, which is subject to customary regulatory approvals, sees **TotalEnergies E&P Denmark** retain a **45% interest** and remain as the project operator. The remaining interests are held by **CarbonVault (35%)** and **Nordsøfonden (20%)**.

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## Bifrost Becomes a Decarbonization Solution

The Bifrost Project comprises two CO<sub>2</sub> offshore storage licenses situated approximately **200 kilometers west of the Danish coast**. It is a key component of TotalEnergies' wider North Sea CCS portfolio.

The partnership is a direct result of SCHWENK's commitment to decarbonizing its industrial activities in Europe. SCHWENK has selected Bifrost as its preferred solution for storing its future CO<sub>2</sub> emissions.

This collaboration illustrates a strategy where **TotalEnergies** combines its capabilities as a CCS developer with the decarbonization roadmap of an industrial emitter, contributing to its customers' own emissions reduction efforts.

**Arnaud Le Foll, Senior Vice-President New Business - Carbon Neutrality at TotalEnergies, said:**

“We look forward to working with our new partner to ensure the successful deployment of the Bifrost Project, a cornerstone of Denmark’s national ambition to establish a European hub for CO2 storage.”