

InfraTech

United Kingdom

Venture

Carbon capture projects

STOREGGA

Why included in the T100?

- Storegga’s founding team started working on carbon capture solutions over 15 years ago, establishing CO2 DeepStore in 2007
- Developing projects alongside partners including Shell, Harbour Energy, ScottishPower, Sval Energi and Talos Energy at sites in the UK and the US

Company Overview

- Storegga is a developer of low carbon solutions covering both carbon capture and hydrogen projects
- In its carbon capture projects, Storegga uses geological stores located several kilometres beneath the earth’s surface to permanently store CO2 from industrial emissions or direct air capture
- Storegga is also developing a pipeline of hydrogen projects, both CCS-enabled (sequestering CO2 produced when natural gas is converted into hydrogen) and electrolytic (using electricity to split water into hydrogen and oxygen)

Recent Developments

- Jan 24 – Raises its 4th funding round with participation from new investor ADNOC (Abu Dhabi National Oil Company) and existing investors including GIC and Macquarie
- Dec 23 – Cromarty Hydrogen Project, jointly developed by Storegga and ScottishPower, is awarded a contract as part of the UK Government’s first Electrolytic Hydrogen Business Model allocation round
- Aug 23 – Awarded licence alongside Sval Energi and Neptune Energy to develop the Trudvang CCS project in the Norwegian North Sea
- Jul 23 – The Acorn CCS project receives confirmation from the UK Government of the project’s entry into Track 2 of the CCS Cluster Sequencing Process

Funding and Key Financials

\$176m

Total raised to date

Dec-23

Last round date

88

FTEs

Selected Investors



Key Management



Nick Cooper
CEO & Founder



Michael Alsford
CFO



Alan Booth
Chair