



### **Important note**

Norsk Karbonlagring is about making impact for humanity and our climate.

If you who read this are here just for the financial opportunities that comes along, you are welcome to leave this presentation. You may send us an email to adjust our expectations if you believe we would appreciate it. That would be kind.

If, on the other hand, you want to invest your money in something that makes a real difference, you are welcome to hang along.

If you believe that your finances carries a power to impact our common future, this may be interesting. We want to work with people like you to make sure that we have a future at all.

If this is the start of you investing in us, we promise to do what is in our power to conduct your values to the best both for your wallet and for the world of your children and grandchildren.

You may now proceed this presentation.

THERE is  
 NO  
PLANET B

## Three challenges



Climate crisis happens.  
Still, the amount of CO2 and the  
temperature is increasing.



Carbon offsetting is broken.  
The market lacks trust due to  
green washing.



Biochar may help solve both,  
but is in need of a functioning business  
model.

## with three opportunities



In addition to emission reduction,  
**10-100 billion tonnes**  
of CO<sub>2</sub> must be removed before 2100, to  
limit heating to 1,5°C.

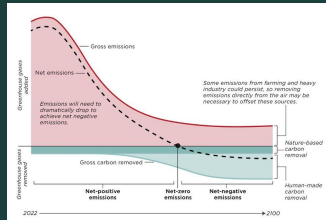
*IPCC*



With biochar as CO<sub>2</sub> removal,  
climate action may both make sense  
and a real difference.



By telling the relatable climate story,  
biochars world saving potential  
may be realized.





# Norsk Karbonlagring

- Provide **removal of CO2** - and let the customer own the climate story.
- **Nullify climate footprints** in a tangible and understandable way.
- Streamline biochar as a climate solution.



But first: Biochar.

A proven negative emission technology,  
**available as we speak.**

---



Biogenic carbon, kept stable  
for at least 100 years.

Safe, scalable and measurable.  
1 tonne of biochar = -3,01 tCO<sub>2</sub>e.

May be stored in soil.  
Approved as CDR by the IPCC.

Carbon as biochar stored in soil  
contributes to **climate adaptation** and **soil improvement**.

---



*"Participating in storing carbon that  
does good for calf, soil and climate,  
is a win-win-win solution for us!"*

Julie Weyde, dairy farmer



# By this, a tangible, relatable climate story may be told

The hotel guests offset the climate footprint from the stay.



Stokkoya Strandhotell,  
one of our pilot partners

...where it improves the soil that produces food for the hotel.



the carbon is stored in the hotel's own kitchen garden...

Carbon is stabilized in biochar.





# LAUGET

*"It's fantastic that all our customers participate and contribute to a local and concrete climate measure through the purchase of coffee"*

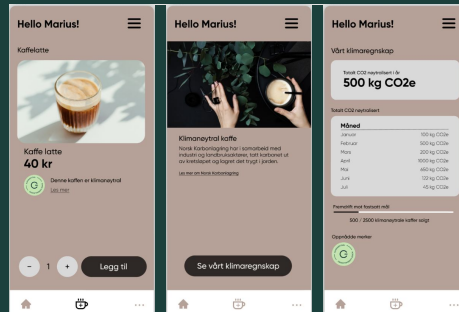
Marcel Koren, Lauget coffee shop



By making climate impact a simple choice,



that communicates in a trustworthy manner,



... carbon removal may integrate with businesses through four main concepts.



Carbon removal for companies'  
carbon accounting



Carbon removal included  
in product and services



Carbon storage available for  
customer's customer (app/QR)



Innovation project partnerships  
for businesses

We measure, report and verify on behalf of our customer



### **Portfolio of carbon removal**

We partner with suppliers and create value chains for carbon removal.



### **Secure carbon storage with good synergies**

We ensure secure and long-term local carbon storage, with strong co-benefits.

We provide measurement, reporting and verification of CO2 removal as part of our service.

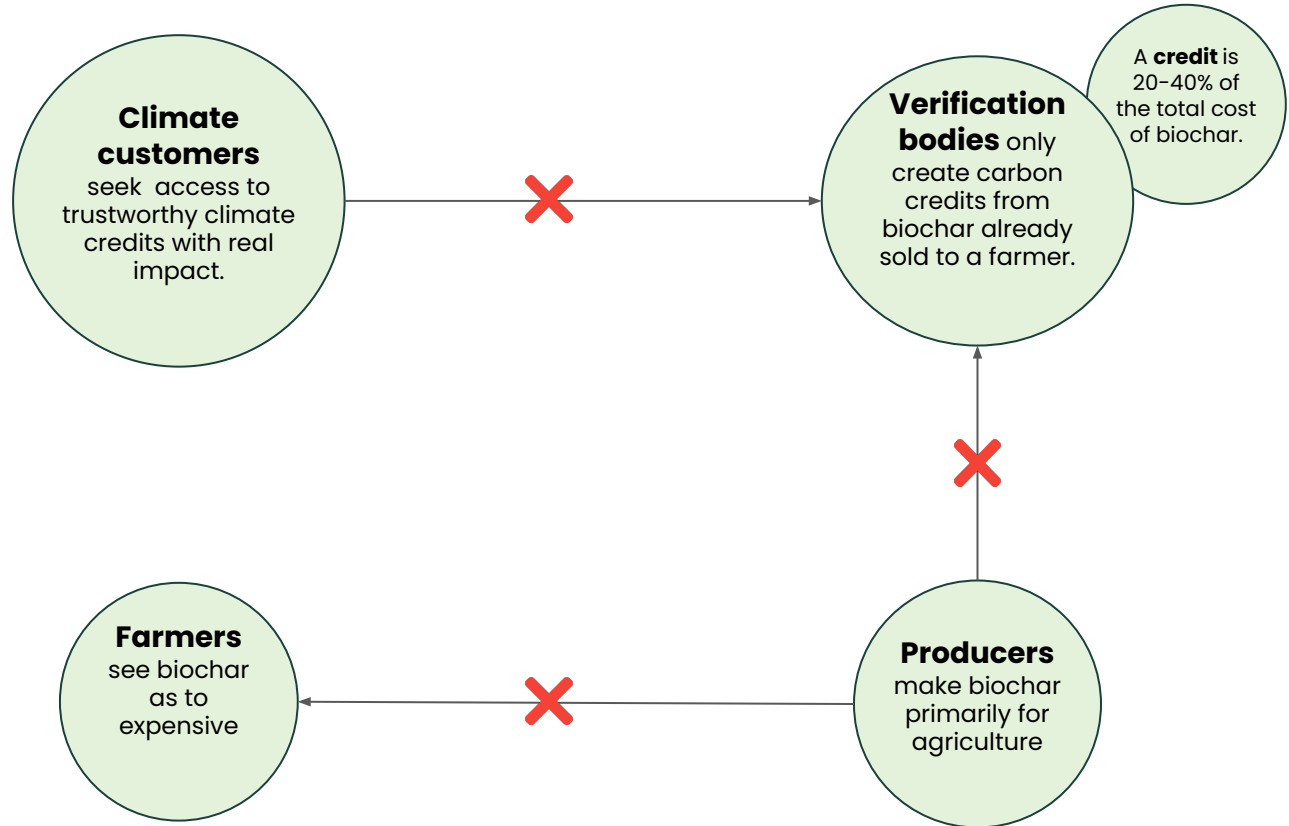


### **Full overview, from cradle to grave**

We grant our business customers full transparency, and make data communicable to their own customers.

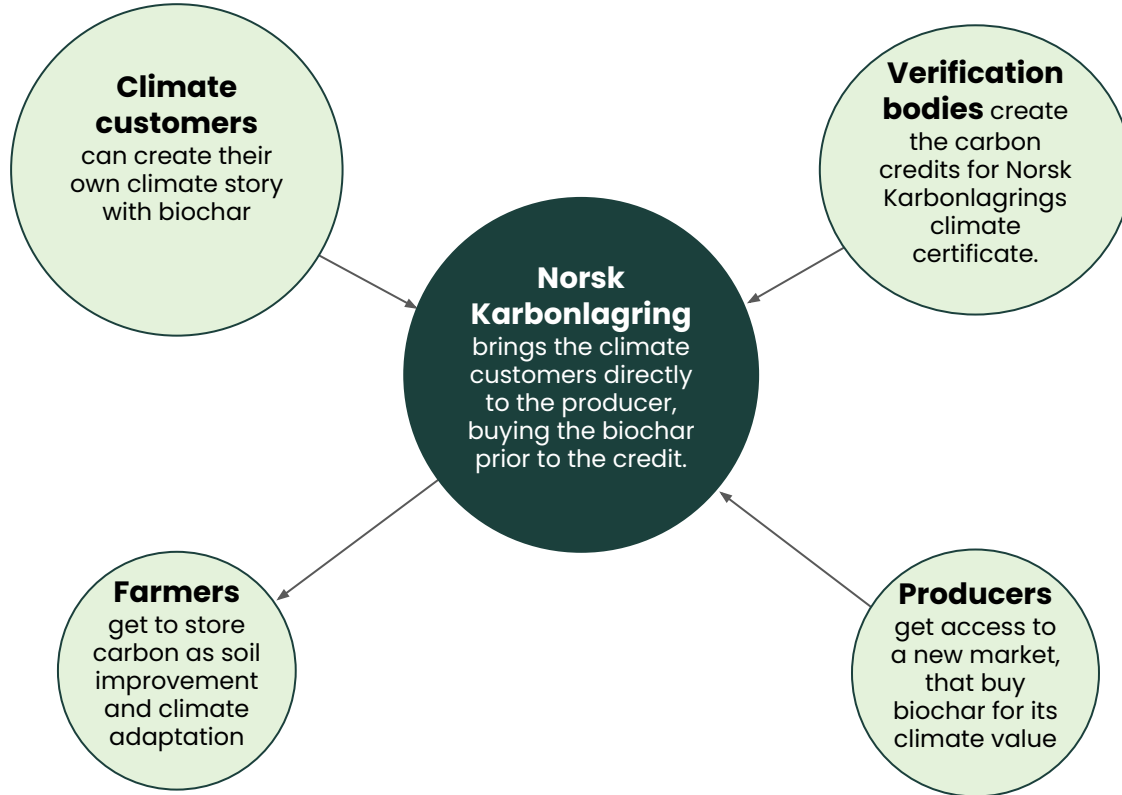
We provide third party verified climate credits.

With this we address the value chain of biochar, which is not effective

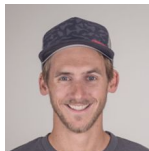




## Norsk Karbonlagring is a key to make scaling possible



And who are we? A team of varied og relevant competence.



**Bjørnulf T. Benestad**

Founder and CEO.



**Jesper B. Lemming**

Founder and COO.



**Helene Sandsten**

CCO (Chief Carbon Officer).



**Anders W. Nilsen**

Co-founder and communicator.



**Andreas Røe**

Co-founder and tech-star.



**Våren AS** – development company and co-founder



**Ole Erik Lunder**

Responsible for network of farmers.



**Jørn Erik Toppe**

Sales force and business developer.

### The board



**Johan H. Reinertsen** (chairman)

Acting political leader in Framtiden i våre hender.



**Jan Børge Sagmo**

Investor and founder of Bergen Carbon Solutions.



**Jakob R. Bakkerud**

CEO of Våren



As a customer oriented service provider,  
a short time goal is to establish the Norwegian market for carbon removal.

### Scaling supply

---



We **take position**  
by volume.



We **scale the supply chain**  
through support for suppliers.

### Building trust and a market

---



We **commercialize** with  
simple and credible concepts.



We develop **loyal customer relationships**  
with licensed data

---

...and then we go global

The carbon removal market is  
expected to reach the magnitude of  
**100–200 Billion USD**  
annually within 2030.

*McKinsey & Company*

2022: The CDR market is born, as major players are positioning themselves as customers.



In Norway, the market is still early stage.  
We are about to do something about that.

### Pilot customers



### Important partnerships



**Ducky**



accend

**puro ·  
earth**

- in addition to network of farmers

## Our income has multiple sources



### **Commission** on carbon removal and storage

- Recurring revenue from product and services



### **Licenses** for data and communication (Q3 2023)

- Valuable data with a “slick design”



### **Commission** on innovation projects (mid 2023)

- about getting new technologies up to speed

There is also potential in other parts of the value chain



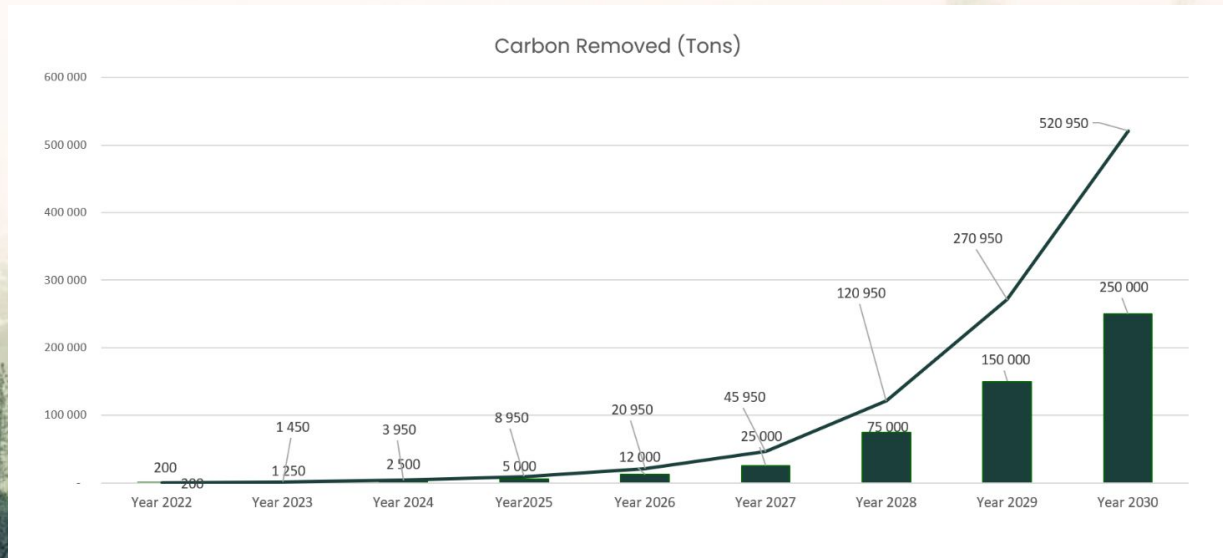
### **Sales** of biochar as a soil improvement product



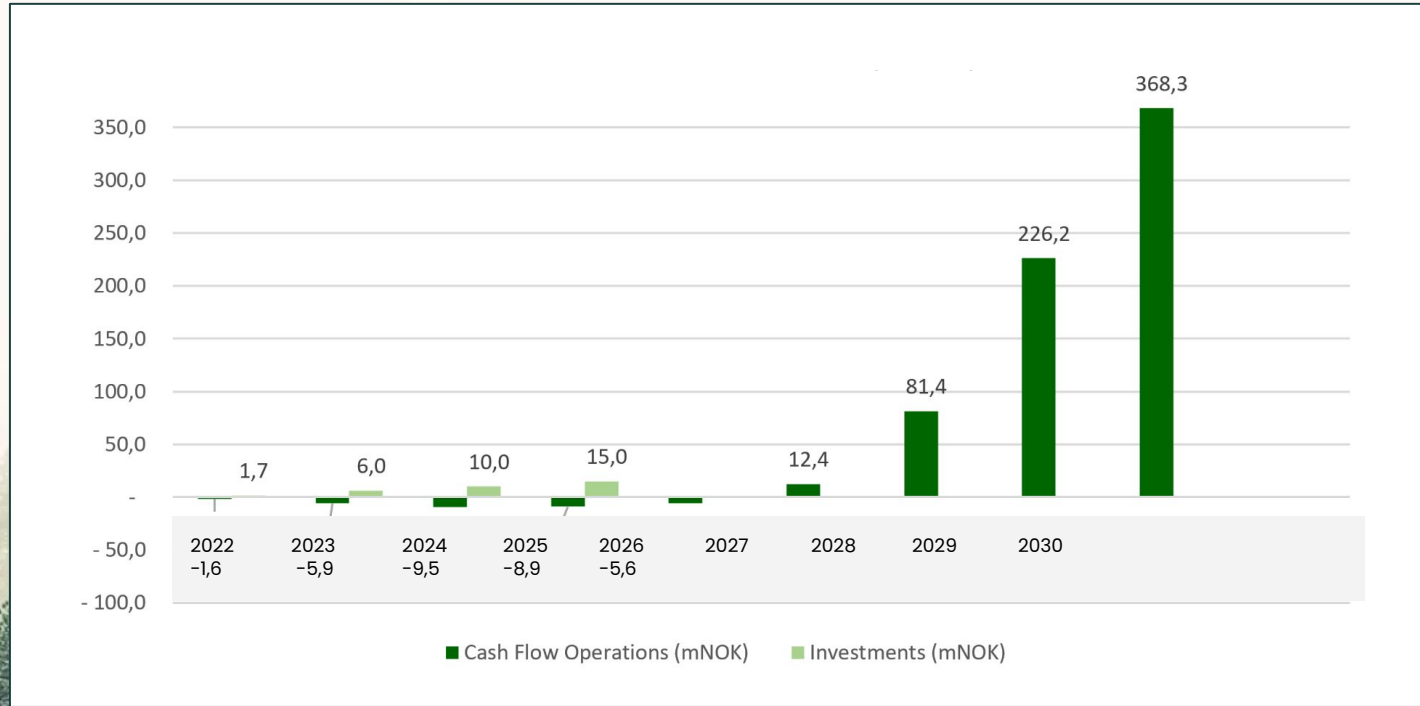
### Onboarding and development of new biochar suppliers

## We have hairy ambitions for the future

	2023	2026	2030
Number of customers	75	480	3340
In numbers of countries	1	5	10
<b>Tonnes of CO<sub>2</sub>e stored</b>	<b>1250 t</b>	<b>12 000 t</b>	<b>250 000 t</b>



We build position in an emerging market – and scale when the market is ready



- making this our key figures.

# **Norsk Karbonlagring AS**

<b>Nøkkeltall</b>	<b>År 2023</b>	<b>År 2024</b>	<b>År 2025</b>	<b>År 2026</b>	<b>År 2027</b>	<b>År 2028</b>	<b>År 2029</b>	<b>År 2030</b>
<b>Tonn utlignet :</b>	<b>1 250</b>	<b>2 500</b>	<b>5 000</b>	<b>12 000</b>	<b>25 000</b>	<b>75 000</b>	<b>150 000</b>	<b>250 000</b>
Salgsinntekter utligning (NOK):	6 468 750	13 000 000	25 500 000	60 000 000	122 187 500	358 125 000	733 125 000	1 137 500 000
Andre salgsinntekter	2 375 000	4 000 000	7 625 000	14 208 000	37 500 000	114 375 000	227 445 652	392 500 000
<b>Samlet inntekter (NOK):</b>	<b>8 843 750</b>	<b>17 000 000</b>	<b>33 125 000</b>	<b>74 208 000</b>	<b>159 687 500</b>	<b>472 500 000</b>	<b>960 570 652</b>	<b>1 530 000 000</b>
<b>Volumavhengige kostnader (NOK):</b>	<b>- 6 112 500 -</b>	<b>11 951 125 -</b>	<b>23 356 818 -</b>	<b>54 753 053 -</b>	<b>111 365 926 -</b>	<b>326 026 961 -</b>	<b>635 990 540 -</b>	<b>1 033 346 260</b>
<b>Bruttofortjenste (NOK) :</b>	<b>2 731 250</b>	<b>5 048 875</b>	<b>9 768 183</b>	<b>19 454 947</b>	<b>48 321 574</b>	<b>146 473 039</b>	<b>324 580 112</b>	<b>496 653 740</b>
<b>Driftskostnader OPEX - (NOK) :</b>	<b>- 8 660 378 -</b>	<b>14 527 015 -</b>	<b>18 639 649 -</b>	<b>25 017 883 -</b>	<b>35 886 191 -</b>	<b>65 119 178 -</b>	<b>98 417 698 -</b>	<b>128 341 539</b>
Ansatte	6	10	12	15	20	30	40	50
<b>Driftsresultat - EBITDA - (NOK) :</b>	<b>- 5 929 128 -</b>	<b>9 478 140 -</b>	<b>8 871 466 -</b>	<b>5 562 936</b>	<b>12 435 383</b>	<b>81 353 861</b>	<b>226 162 414</b>	<b>368 312 200</b>
<b>Avskrivinger (NOK)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EBIT (NOK))</b>	<b>- 5 929 128 -</b>	<b>9 478 140 -</b>	<b>8 871 466 -</b>	<b>5 562 936</b>	<b>12 435 383</b>	<b>81 353 861</b>	<b>226 162 414</b>	<b>368 312 200</b>
<b>Kontantstrøm (NOK)</b>	<b>70 872</b>	<b>521 860</b>	<b>6 128 534 -</b>	<b>5 562 936</b>	<b>12 435 383</b>	<b>81 353 861</b>	<b>226 162 414</b>	<b>368 312 200</b>
<b>Akkumulert kontantstrøm (NOK)</b>	<b>79 372</b>	<b>601 232</b>	<b>6 729 766</b>	<b>1 166 830</b>	<b>13 602 213</b>	<b>94 956 074</b>	<b>321 118 488</b>	<b>689 430 689</b>





For the next 12 months, our most important objectives are:

**Commercialization and sales** – Our concepts and tangible story are the keys to scaling carbon removal in Norway – and further out into the world.

**System development** – More flexible onboarding of customers is key to growth. Stylish presentation of data is key to retaining them. A secure overview of your own product flow is necessary for credibility.

**Expanding the supply chain** – New producers to the correct certification for the most carbon storage available and the lowest price possible.



- and our main key results:

**Commercialization and sales** - From 20 to 75 customer relationships - from 200 to 1250 t CO<sub>2</sub>e stored.

**System development** - Go live with customer dashboard. License income in Q3.

**Expand the supply chain** - From 1 to 4 biochar producers with the satisfying certification. 2-4 Innovation projects for sale.



Along the way, we need some scaling help

Pre money: 30 MNOK

Investments: 6 MNOK



# Our cap table is already solid

Cap Table Norsk Karbonlagring AS			Pris per aksje: 410 Pre-Money 30 164 110		
Selskap	Fornavn	Etternavn	Antall aksjer	Andel % før emisjon	Andel % etter emisjon
Hermstad Reinertsen Investerings AS	Johan Hermstad	Reinertsen	2 082	2,8 %	2,4 %
Tveit Benestad AS	Bjørnulf Tveit	Benestad	21 516	29,2 %	24,4 %
Miba AS	Jesper	Lemming	13 072	17,8 %	14,8 %
Våren AS	Jakob	Retvedt Bakkerud	17 617	23,9 %	20,0 %
Ynshagen Invest AS	Ole Erik	Lunder	2 250	3,1 %	2,6 %
Inspirable AS	Andreas	Røe	3 410	4,6 %	3,9 %
Anders Waage Nilsen AS	Anders	Waage Nilsen	7 358	10,0 %	8,3 %
Tindan AS	Bjørnar Andre	Ulstein	559	0,8 %	0,6 %
Nils Lemming Consulting AS	Nils	Lemming	559	0,8 %	0,6 %
Elin Johanne Minde	Elin Johanne	Ulveseth Minde	280	0,4 %	0,3 %
Fin Benestad	Finn Yngvar	Benestad	280	0,4 %	0,3 %
Øyvind Christiansen	Øyvind	Christiansen	280	0,4 %	0,3 %
Breitind AS	Håvard	Hansgård	280	0,4 %	0,3 %
Silje Bjørndal	Silje Kvamme	Bjørndal	168	0,2 %	0,2 %
S2g Holding AS	Ove	Gjelsvik	280	0,4 %	0,3 %
J&H Capital AS	Jan Børge	Sagmo	839	1,1 %	1,0 %
Zola Holding AS	Harald Reigstad	Aalvik	839	1,1 %	1,0 %
Amigo Holding AS	Lasse Carlsen	Smedsvig	839	1,1 %	1,0 %
Øystein Larsen	Øystein Aagetvedt	Larsen	56	0,1 %	0,1 %
Biotopp AS	Marie	Isaksen	112	0,2 %	0,1 %
Svein Wilhelmsen	Svein Atle	Wilhelmsen	56	0,1 %	0,1 %
Smell AS	Marit Songe	Parmann	839	1,1 %	1,0 %
<b>Total:</b>			73 571	100,0 %	
Ny investor 1			4 878	5,5 %	2 000 000
Ny investor 2			4 878	5,5 %	2 000 000
Ny investor 3			2 439	2,8 %	1 000 000
Ny investor 4			2 439	2,8 %	1 000 000
<b>Total ny investor:</b>			14 634	16,6 %	6 000 000
<b>Total ny og eksisterende:</b>			<b>88 205</b>		<b>100,0 %</b>

Raised one round in 2022. Investors with experience from Bergen Carbon Solutions, Carrot, Netlife, VIS and Våren

We are in this to make real impact.

Are you ready to join us?

[bjornulf@norskkarbonlagring.no](mailto:bjornulf@norskkarbonlagring.no)

[jesper@norskkarbonlagring.no](mailto:jesper@norskkarbonlagring.no)



Remember.

THERE is  
NO  
PLANET B