



Carbon Direct Makes First Investment in Svante Carbon Capture Company

Collaboration to focus on scaling net-zero carbon engineered solutions

Vancouver, BC/New York City, NY- February 2, 2021 – Carbon Direct Capital Management LLC announced that it has closed its first equity investment into Vancouver-based Svante Inc, a global carbon capture technology leader using proprietary solid structured adsorbent nano-filters to prevent climate-relevant amounts of CO₂ from going into our atmosphere or removing them from air. On February 2, 2021, Svante closed its USD \$75 million Series D equity financing. Carbon Direct was a significant participant in the round, which was led by Temasek. Following the Series D financing, Jonathan Goldberg, the CEO of Carbon Direct, will join Svante's board as an observer.

Svante offers companies in industries with unavoidable emissions, such as cement and chemicals, a commercially viable way to capture large-scale CO₂ emissions from existing infrastructure at half the capital cost of traditional engineered solutions. Svante is also well positioned to play a significant role in the decarbonization of “blue” hydrogen production.

Carbon Direct combines human and financial capital to scale carbon removal & utilization into a major global industry. Carbon Direct was founded in 2019 by Jonathan Goldberg, a former commodities trader and the managing partner of BBL Commodities LLC. Mr. Goldberg is on the advisory board of Columbia University's Center on Global Energy Policy. Carbon Direct employs a team of 26 world-renowned scientists who conduct technical research on carbon technologies for its advisory clients. The firm also invests committed capital into leading growth companies in the carbon removal & utilization space. Svante is squarely within the firm's core investment mandate.

We strive to create world-changing solutions that address climate change and accelerate the global transition to carbon neutrality, reversing human impact on the climate” said Claude Letourneau, President & CEO. “We are very proud to partner with a team of world-renowned carbon scientists at Carbon Direct to confront difficult facts head on and have the passion, courage and technical excellence to prevail and deliver innovative customer centric solutions.”

“Svante addresses more than 7 Gigatons of carbon dioxide that are emitted annually from industrial sources”, commented Jonathan Goldberg, CEO of Carbon Direct. "The company excels at both research & development and commercialization. Svante's growing project pipeline reflects its value proposition as a low cost provider of modular, point source capture solutions. We look forward to working with Svante as they strive to lower the cost of capture of CO₂ and contribute to net-zero goals"-said Mr. Goldberg.

"Svante exhibits both technology leadership and a capital-light business model. Taken together, we believe the Company is optimally positioned to scale point source capture globally," commented Josh Dienstag, Chief Investment Officer of Carbon Direct. "As a growth equity investor focused on the carbon capture ecosystem, we are delighted to join Svante's roster."

Svante's technology is currently being deployed in the field at pilot plant-scale by industry leaders in the energy and cement manufacturing sectors. The CO₂MENT Pilot Plant Project – a partnership between LafargeHolcim and TOTAL S.A. – is operating a 1 tonne per day plant in Richmond, British Columbia, Canada that will re-inject captured CO₂ into concrete, while the construction and commissioning of a 30 tonne per day demonstration plant was completed in 2019 at an industrial facility in Lloydminster, Saskatchewan, Canada. A 25 tonne per day demonstration plant is currently under design and construction at Chevron U.S.A. located near Bakersfield, California. A direct air capture (DAC) demonstration plant in Palm Spring, CA, using Climeworks DAC solution together with Svante's structured adsorbent bed technology to lower the cost of DAC is currently under construction.

###

About Svante

Svante offers companies in emissions-intensive industries a commercially viable way to capture large-scale CO₂ emissions from existing infrastructure, either for safe storage or to be used for further industrial use in a closed loop. With the ability to capture CO₂ directly from industrial sources at less than half the capital cost of existing solutions, Svante makes industrial-scale carbon capture a reality. Svante's Board of Directors includes Nobel Laureate and former Secretary of Energy, Steven Chu and CEO of OGC Climate Investments Pratima Rangarajan. To learn more about Svante's technology, [click here](#) or visit Svante's [website](#). You can also connect with us on [LinkedIn](#) or [Twitter](#) @svantesolutions.

About Carbon Direct LLC

Carbon Direct provides both scientific advisory services and investment capital to the carbon removal & utilization ecosystem. Our advisory business works for clients to fulfill their carbon removal & utilization commitments. Carbon Direct's team of world-renowned carbon scientists has a nuanced understanding of the true risks and opportunities of emerging and mature carbon removal & utilization technologies. Our investment business makes direct investments into leading carbon removal & utilization companies. Carbon Direct was founded in 2019 by Jonathan Goldberg and has offices in New York City. To learn more, visit www.carbon-direct.com.

Svante

Julia McKenna (Media)
jmckenna@svanteinc.com
+1 (778) 985 5722

Carbon Direct LLC

Mark Strachan (COO)
mstrachan@carbon-direct.com
+1 (212) 742 3700