

## MOL and Bapco Energies sign MoU for CO2 transport and storage



**Mitsui OSK Lines (MOL) and Bapco Energies have signed a memorandum of understanding (MoU) for the development of cross-border transportation and storage of CO2.**

Michele Labrut | Dec 08, 2023

Under the agreement MOL will provide CO2 shipping and Bapco Energies providing the storage sites.

MOL and Bapco Energies will collaborate on the setting up of a CCS value chain consisting of CO2 separation, capture, transport, injection, and storage through the completion of the estimated cost study for the use of permanent CO2 storage owned and operated by Bapco Energies in the Kingdom of Bahrain.

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"We believe there is significant synergy in our cooperation to create a CCS value chain and become a bridge between the Kingdom of Bahrain and the Asia-Pacific regions," said Takeshi Hashimoto, President, and CEO of MOL.

"We recently completed a study confirming that the Kingdom of Bahrain's CO<sub>2</sub> storage capacity exceeds its needs to meet its goal of net zero emissions by 2060. This opened exciting opportunities for us, including the development of cross-border CO<sub>2</sub> transport and storage. This collaboration with MOL underlines our unwavering dedication to achieving a low-carbon future in line with the Kingdom of Bahrain's climate goals," added Mark Thomas, Group CEO of Bapco Energies.

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