

naTran

The core of
your energies

Call for expressions of interest in
inter-regional CO₂ transport
infrastructure

Information Memorandum



Disclaimer

This document (the "**Information Memorandum**") presents certain information concerning the transport of carbon dioxide (CO₂) in the context of the development of CO₂ capture, storage or utilisation chains in the Grand Est, Hauts-de-France, Normandy and Île-de-France regions, which are considered as solutions for achieving decarbonisation objectives. The information contained in this document reflects the views of NaTran S.A. at this stage and is made public for information purposes only and without any commitment on the part of NaTran S.A, and should not be considered as giving rise to any contractual relationship between NaTran S.A. and any interested party.

1 Background

In France, a CCUS strategy and progress in the direction of CCUS

One of the key levers for decarbonising industry is CCUS (Carbon Capture, Utilisation and Storage), which involves capturing CO₂ emissions with the aim of storing them on a long-term basis, or reusing them as inputs in the manufacture of certain products, thereby substituting fossil fuels. The strategic guidelines published by France in July 2024 set out **a roadmap** in this area in order to meet the targets set for industry as part of ecological planning, i.e. **a reduction in industrial emissions of around 45% between 2015 and 2030, followed by carbon neutrality in 2050**. In particular, these guidelines stress the **need to deploy the first CCUS chains** by 2030 for the emitters that are the most difficult to decarbonise, firstly in the industrial zones with the highest density of CO₂ emitters and, secondly, by 2040 and 2050, to capture the carbon from other sectors of activity and from emitters that are more dispersed throughout the territory.

In this context, several significant steps have been taken in 2025 towards the implementation of CCS chains in France and Europe.

- **Bilateral agreements** with Denmark, followed by Norway in June 2025, make it possible to transport CO₂ across borders to enable it to be stored permanently in these countries.
- The first phase of the **GPID** (Major Industrial Decarbonisation Projects) **industrial support scheme** "Carbon Contract for Difference" has been launched.
- The French Energy Regulatory Commission (CRE) has published its **recommendations on the regulation** of hydrogen and CO₂ infrastructures.
- In Europe, the Commission has relaunched *the Industrial Carbon Management Forum* and announced its **legislative work programme for 2026 to align and update the documents governing CO₂ transport**.

NaTran's action in the north of France, initially focusing on Dunkirk

In line with this strategy, NaTran has launched the DKHARBO project in the Dunkirk industrial port zone in 2023. The aim of the project is to collect and transport CO₂ from the region's industrial companies to CO₂ export points for transport to permanent geological storage sites in the North Sea. This project was strengthened in 2024 by a partnership signed with the Norwegian company Equinor to develop an undersea pipeline between Dunkirk and storage facilities in the North Sea. Following DKHARBO's feasibility studies, a first phase of basic engineering studies was launched in 2025, with a view to offering emitters binding tariffs and reliable transport conditions from 2031/2032. DKHARBO includes the scalable infrastructure needed to inject the CO₂ transported in the area into the subsea pipeline, with a capacity of up to 11 Mt CO₂/year. It makes it possible to consider the transport and storage of CO₂ from French emitters in the northern part of the country.

Support from ADEME as part of the France 2030 programme, through the ZIBaC DKarbonation scheme, has made it possible to co-finance DKHARBO's feasibility study alongside NaTran and 4 manufacturers, and to co-finance a study of the transport potential and suitability of a CO₂ transport infrastructure in the Hauts-de-France region.

In addition, because it is part of the EU2NSEA Project of Common Interest (PCI), NaTran has obtained European CEF-E grants for DKHARBO, through Equinor's CO₂ Highway project, providing substantial financial support for the basic engineering studies.



An inter-regional project to meet the needs of the northern part of France

Following studies into the potential for capturing CO₂ and an opportunity study based on scenarios for volumes captured in the northern part of France, **NaTran is launching the extension of the transport infrastructure initiated in Dunkirk to the regions of the Grand Est, Hauts-de-France, Normandy and Île-de-France.**

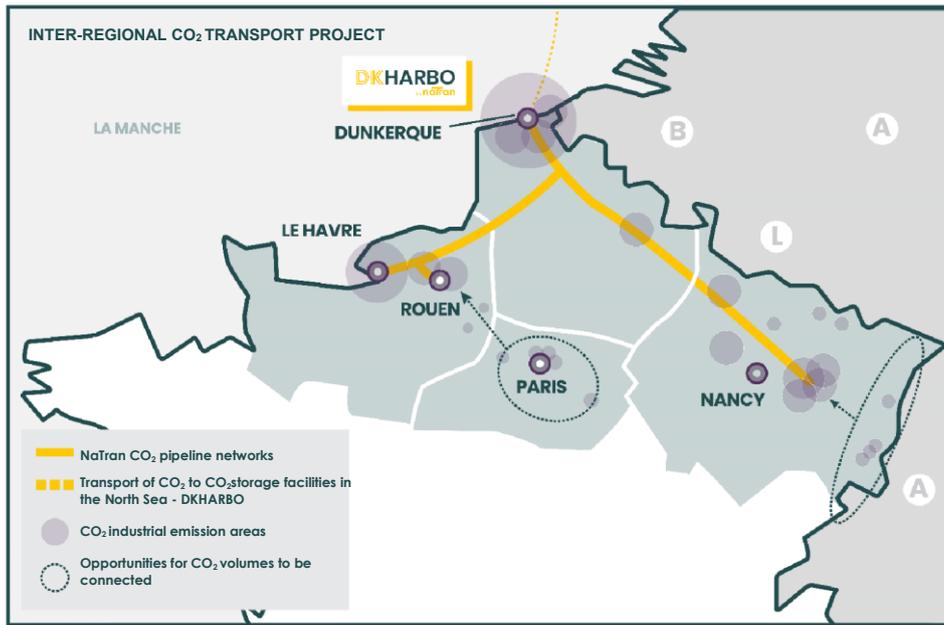
Firstly, this project aims to link the emitters in these regions to the Dunkirk hub, which is a preferred point for exporting CO₂ to the storage capacities developed in the North Sea. Such infrastructure is also intended to meet the local or inter-regional logistics needs of CO₂, particularly of biogenic origin, for CO₂ utilisation projects. These projects include, in particular, the e-SAF production projects encouraged by the European *ReFuel EU Aviation* regulation.

In addition, this infrastructure also provides an opportunity to develop projects for transporting CO₂ by other modes (lorry, train, river barges, etc.) in order to collect more diffuse sources of CO₂ which, given their distance and volumes, are not technically and economically suitable for connection by pipeline. In the long term, and assuming the development of sovereign onshore storage capabilities (see the EVASTOCO₂ study), this infrastructure will also be an essential first step in their implementation.

Lastly, this infrastructure project will be eligible for European CEF-E financial support, as it includes a connection to the undersea pipeline at Dunkirk, and its scope is also included in the EU2NSEA project, which has been designated a Project of Common Interest (PCI). When it was renewed, this project was selected on the latest list of PCI projects. It still has to be approved by the European Parliament by March 2026 before it can be made official in April 2026.

2 Launch of a call for interest from the market

As a result, NaTran is launching a call for interest from the market to confirm and specify the economic interest in this infrastructure transporting CO₂ by pipeline, for which the Grand Est, Hauts-de-France, Normandy and Île-de-France regions are being consulted. This is a transparent and non-discriminatory call for interest, open to all players wishing to participate.



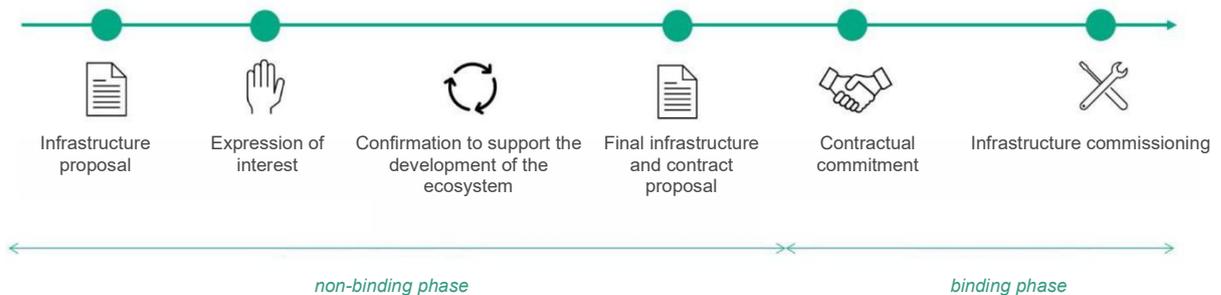
The NaTran project in the regions concerned

3 Infrastructure development process

The development process for this shared transport infrastructure is being carried out in two stages:

- an initial, non-binding phase: this describes the needs and identifies the appropriate infrastructure (size, route, operating conditions, specifications, etc.). This includes this call for expressions of interest and all the engineering studies needed to develop and define the project;
- a second, binding phase, with confirmations and progressive approach to validating the investment, leading to the signing of contracts.

The main stages will be as follows:



Main development phases

During this initial non-binding phase, stakeholders are first invited to **express their interest** on the basis of the information provided in this "**Information Memorandum**", supplemented by the "**CO2 Infrastructure Proposal**" and the "**CO2 Specifications Proposal**", available at the following link:

[Project for the inter-regional transport of CO₂ in the Hauts-de-France, Grand Est, Normandy and Île-de-France regions | natrangroupe.com](https://www.natrans.com/en/Project-for-the-inter-regional-transport-of-CO2-in-the-Hauts-de-France-Grand-Est-Normandy-and-Île-de-France-regions)

This first phase is non-binding, in the sense that NaTran is not required to implement the proposed infrastructure project (particularly if the economic conditions are not met), and the stakeholders responding to the call for expressions of interest are not required to use the CO₂ transport network.

During this phase, stakeholders are asked for an initial estimate of their transport needs (volumes for injection into the network, volumes delivered for CO₂ utilisation, volumes delivered for storage, etc.). **The data transmitted to NaTran and related to each respondent as part of this call for expressions of interest is confidential.** At the request of interested parties, the confidentiality of the information exchanged may be formalised by the signing of a confidentiality agreement, proposed to respondents.

If sufficient interest is expressed following the collection of needs from this first phase, NaTran will carry out a **feasibility study** to prepare the infrastructure design and an initial assessment of its cost. A **feasibility study agreement** will be signed, guaranteeing the confidentiality of the data exchanged and specifying the parties' mutual contractual and financial commitments for carrying out these preliminary infrastructure design studies.

This non-binding phase may require **confirmations**, depending on the development of the CO₂ capture, storage and utilisation projects: bilateral or group discussions with the participants in this phase will take place to gradually refine the design of the infrastructure and propose an economic and contractual model associated with the transport service.

If this non-binding phase confirms the interest of the market, NaTran will define the conditions of access to the structures and the conditions for a decision to be taken for the construction of the structure, in consultation with the interested parties, in order to launch the binding phase. The structure of this binding phase will be defined on the basis of the results of the first phase. This binding phase can trigger the construction of the infrastructure.

The timetable for implementing the various stages will depend on the speed at which the projects of the various stakeholders in the CCUS ecosystem develop and on the ability of project sponsors to make contractual commitments.

4 Proposed principles for access to infrastructure

NaTran proposes to develop, invest in, build and operate an "open" infrastructure for transporting CO₂ by pipeline as proposed in the document "**CO2 Infrastructure Proposal**", with transparent and non-discriminatory access to the infrastructure.

These principles are consistent with the recommendations of the French Energy Regulatory Commission in its report¹ of September 2024 on CO₂ capture and the value chain.

4.1 Principle of separation of activities

Firstly, NaTran will apply a principle of separation of activities between the capture and purification of CO₂ emissions, use (utilisation of CO₂), storage and transport of CO₂, by being focused exclusively on CO₂ transport activities. This principle of separation is key to guaranteeing a neutral position as a network operator towards the other stakeholder in the CO₂ chain.

4.2 Non-discriminatory access by third parties to the network

NaTran's exclusive position in the transport link of the value chain will guarantee non-discriminatory third-party access to the network, which is an important principle in a nascent market to promote its development.

4.3 Transparent third-party access

Similarly, NaTran will guarantee transparent third-party access with clear and published rules for participation in the development process and rules for access to the infrastructure.

5 Proposed contractual and pricing principles

With regard to the commercial and pricing model to be put in place if the economic interest of the proposed infrastructure is confirmed, NaTran will adopt a pragmatic and flexible approach, linked to the specific context of the development of CO₂ capture, storage and utilisation chains.

The contractual and pricing conditions will be specified in the next stages of development, prior to the launch of the commitment phase, based on the studies carried out and iterative discussions with participating customers.

¹ [Rapport CCUS CRE.pdf](#)

6 Proposed transport infrastructure

The proposal is available in the document "**CO2 Infrastructure Proposal**", which can be downloaded from the following page:

[Project for the inter-regional transport of CO₂ in the Hauts-de-France, Grand Est, Normandy and Île-de-France regions | natrangroupe.com](https://www.natrangroupe.com/fr/actualites/le-projet-de-transport-inter-regionnel-de-co2-dans-les-regions-de-hauts-de-france-de-grand-est-et-de-normandie-et-de-ile-de-france)

7 CO2 Specifications Proposal

The proposed specifications, which form a basis for discussion between the various stakeholders, are available in the document "**CO2 Specifications Proposal**", which can be downloaded from the following page:

[Project for the inter-regional transport of CO₂ in the Hauts-de-France, Grand Est, Normandy and Île-de-France regions | natrangroupe.com](https://www.natrangroupe.com/fr/actualites/le-projet-de-transport-inter-regionnel-de-co2-dans-les-regions-de-hauts-de-france-de-grand-est-et-de-normandie-et-de-ile-de-france)

8 Practical information for responding to the expression of interest phase

All stakeholders interested in connecting to this future infrastructure, as CO2 emitters, CO2 users (utilisation sites), CO2 export terminals to storage sites, methanisation sites, developers of CO2 transport by other modes and multimodal terminals, developers of sovereign onshore storage, are invited to express their interest by responding to this expression of interest phase, whoever they may be.

Interested parties are invited to complete the expression of interest form at the following link:

[Call for Expression of Interest form - Project for the inter-regional transport of CO₂ | natrangroupe.com](https://www.natrangroupe.com/fr/actualites/le-projet-de-transport-inter-regionnel-de-co2-dans-les-regions-de-hauts-de-france-de-grand-est-et-de-normandie-et-de-ile-de-france)

In this form, interested parties will have to specify certain information relating to their CO2 capture, CO2 utilisation or export terminal to CO2 storage facilities.

This expression of interest phase runs from 16 December 2025 to 28 February 2026.