

Yinson Production completes acquisition of Stella Maris CCS, expanding its carbon capture and storage ecosystem

SINGAPORE, SINGAPORE, February 19, 2025 /EINPresswire.com/ -- Yinson Production has successfully completed the acquisition of 100% of the shares in Stella Maris CCS AS ("Stella Maris") from Altera Infrastructure.

Stella Maris is a Norway-based carbon capture and storage ("CCS") company developing a full CCS value chain, including carbon capture, intermediate storage, offshore transportation, and permanent sequestration of CO₂ captured from industrial sources. Stella Maris holds a 40% stake in the Havstjerne Reservoir on the Norwegian Continental Shelf. Developed in partnership with Harbour Energy, the Havstjerne CO₂ injection and storage project is a cornerstone of Stella Maris' activities, with its technical feasibility validated by extensive seismic data and reservoir studies.



The European Union's Innovation Fund has selected the Havstjerne CO₂ injection and storage project for a grant of up to EUR 225 million, payable against expenditures upon certain investment and commercial operation milestones. This represents the largest European Union grant for a CCS project and underscores the significance of the initiative in advancing Europe's decarbonisation efforts.

The acquisition of Stella Maris expands our presence in the emerging low carbon market and marks a significant milestone in our decarbonisation strategy, reinforcing our commitment to supporting the global energy transition.

Lars Gunnar Vogt, Chief Technical Officer of Yinson Production, said, "This successful acquisition

reinforces Yinson Production's commitment to driving innovation and sustainability within the energy sector and our role in shaping Europe's decarbonisation efforts. The acquisition of Stella Maris is a logical step in expanding our portfolio of strategic investments within the carbon capture space, and we are excited to integrate these solutions to help industrial emitters in achieving their decarbonisation targets."

About Yinson Production

"Passionately delivering powerful solutions"

Yinson Production is a leading independent owner and operator of floating storage, production and offloading ("FPSO") vessels worldwide. With a current fleet of 10 vessels, Yinson Production has an orderbook of more than USD 22 billion until 2048 and global presence in 10 countries.

Yinson Production's position as a top tier FPSO contractor is driven by our excellent track record in project execution, industry-leading safety and uptime performance, and a leadership position in sustainable FPSO designs. Our innovative Zero Emissions FPSO Concept is paving the way for the decarbonisation of the FPSO industry.

We are a business of Yinson Holdings Berhad, a global energy infrastructure and technology company active in offshore energy with Yinson Production, renewable energy with Yinson Renewables, green technologies with Yinson GreenTech and sustainable investment and asset management with Farosson.

For more information about Yinson Production, please visit www.yinson-production.com.

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