

## ContainerPower Energy Solutions

# Are there any government subsidies for Danish energy storage projects



## Overview

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The CCUS Fund is a market-based, technology-neutral fund aimed at supporting carbon capture, storage and utilization. The government earmarked DKK 16 billion in subsidies to CCUS projects, to be distributed in two phases. The first phase aims to achieve CO<sub>2</sub> reductions of 0.4 million tonnes per year.

The Danish Energy Agency has selected 10 companies from a pool of 16 applicants to compete for \$4.5 billion in funding for carbon capture and storage projects. The funding is expected to help reduce Denmark's annual CO<sub>2</sub> emissions by 2.3 million tonnes from 2030. The companies are: Aalborg.

The Danish authorities have reopened a subsidy pool to promote exports of Danish energy technologies, offering a total of DKK 9.3 million (\$1.36 million). Applications for the fund, which targets public-private partnerships, will be accepted until Oct. 11. The Danish Energy Agency has opened the.

The Danish government has recently allocated 1 billion DKK in 2024 for state support of the development of the green industry. Historically, Denmark has not been known for providing substantial state support to the green sector. The country has traditionally embraced a liberal market approach and.

In June 2024, Denmark stepped up its climate efforts by launching a Carbon Capture and Storage (CCS) Fund, providing DKK 28.3 billion (about €3.8 billion) over the next 16 years to support the CO<sub>2</sub> capture, transport, and storage. This ambitious fund is designed to help Denmark achieve its climate goals. How does state support support the green industry in Denmark?

The state support facilitated provides a necessary boost to the green industry, creating favourable conditions for companies looking to establish new production facilities or expand existing ones. This initiative aims to strengthen investment conditions in Denmark and uphold a sustainable green sector.

When did Denmark get a CO<sub>2</sub> storage permit?

To remind, the Danish Energy Agency granted the first-ever permit for a CO<sub>2</sub> storage project in Denmark at the end of 2022 to INEOS E&P and Wintershall Dea for the Greensand Pilot Injection Project. In February, the partners received the first full-scale CO<sub>2</sub> storage permit for the Danish North Sea.

Can foreign companies contribute to Denmark's CCUS ecosystem?

With the expectation of realizing reductions totalling 3.2 million tons through support for CO<sub>2</sub> capture, transport, and storage, Denmark opens its doors to foreign companies seeking to contribute to and benefit from the country's CCUS ecosystem. Foreign companies in the CCUS sector are invited to explore the opportunities Denmark presents.

How can foreign entities help Denmark achieve a greener future?

The Danish government's substantial funding initiatives create an environment conducive to innovation, collaboration, and the realization of impactful carbon reductions. By leveraging these funding opportunities, foreign entities can play a key role in Denmark's journey towards a greener, more sustainable future.

What is the Danish alliance for renewables?

In acknowledging European fund allocations and Denmark's offsetting practices, the Danish Alliance For Renewables recognizes the inherently political nature of this matter, beyond direct control. Nonetheless, our alliance expresses a keen interest in collaboratively influencing this issue alongside the broader R&D community.

How many companies can be prequalified for Denmark's CCS Fund?

In March, the Danish Energy Agency received 16 applications from companies applying to be prequalified to compete for Denmark's CCS fund. As outlined in the tender documents, a maximum of 10 companies can be prequalified to participate in the tender process. The agency has identified the selected companies.

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