



PRESS RELEASE: FOR IMMEDIATE RELEASE

Dallas, Texas

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Lapis Energy acquires key pore space rights in the Baton Rouge Corridor

Lapis Energy (Lapis) is pleased to announce that it has completed the lease of over 14,000 acres of carbon pore space rights with a private landowner 20 miles west of New Orleans, Louisiana. Lapis believes the pore space in the area has the potential to store more than 500 million tonnes of industrial carbon dioxide and has already begun technical studies to progress a Class VI permit for the area. Lapis plans to be ready to begin injection by 2025.

Hamish Wilson, CEO of Lapis, commented, “We are delighted to announce our carbon storage project in the Baton Rouge-New Orleans corridor of Louisiana, where we have acquired a hub scale storage resource capable of supporting multiple industrial emitters. Lapis is currently engaged in commercial discussions with a number of industrial emitters in the region. As demonstrated by our recent agreement with LSB Industries to sequester industrial carbon dioxide in Arkansas, Lapis’ subsurface technical excellence, combined with its competitive commercial offering, is an attractive value proposition to emitters requiring a full carbon abatement solution.”

“Carbon capture and sequestration are important to Louisiana’s efforts to reduce carbon dioxide emissions while maintaining jobs and growing our manufacturing base,” said Governor John Bel Edwards. “This effort is a clear demonstration of our ability to grow the Louisiana economy while lowering the carbon footprint of industry.”



info@lapisenergy.com

Lapis Energy, 2950 North Harwood Street, Suite 2200,
Dallas, Texas

www.lapisenergy.com



Notes for editors:

About Lapis Energy LP

Lapis, founded in 2020 by a team of industry-leading experts and backed by Cresta Fund Management, is a Dallas-based, vertically integrated energy infrastructure development firm focused entirely on decarbonization through CCS. With teams located in Europe and Asia Pacific, Lapis is actively building a global portfolio of CCS projects. For more information, please visit www.lapisenergy.com.

About Cresta

Cresta is an investment manager with over \$1 billion of assets under management funding specialized middle market infrastructure opportunities. Founded in 2016 and headquartered in Dallas, Texas, Cresta's team has a strong operational history, with decades of combined development, engineering, commercial, trading, legal and financial experience in the infrastructure industry, and its founding partners have worked together as a team since 2007. For more information, please visit www.crestafunds.com.

Media Contact:

Tracey Dancy
+44 7736 299765

tracey@dancyenergy.com



