

## Appointment of Managing Director

Carbon dioxide (CO<sub>2</sub>) is a major contributor to global warming due to its ability to absorb thermal radiation. Reducing the amount of CO<sub>2</sub> in the atmosphere is an approach to limit global warming. In 2019 the company CO<sub>2</sub> Management AS was established addressing all aspects of research, investment, process development and integration, handling, using and returning of carbon.

CO<sub>2</sub> Management AS is pleased to announce the appointment of Torsten Porwol, Ph.D. as Managing Director with effect from 14<sup>th</sup> April 29, 2020. The Board of Directors of CO<sub>2</sub> Management, today announces the appointment of Torsten Porwol, Ph.D. as the Managing Director of CO<sub>2</sub> Management AS. Dr. Porwol will be responsible for developing the Company as a major player for the return of carbon. CO<sub>2</sub> Management AS is focusing on the integration of innovative technologies which allows a reduction of the carbon footprint of our customers.

Torsten Porwol, Ph.D. comes to CO<sub>2</sub> Management AS from Technology Transfer Management focusing on research-based Innovation for more than a decade. He has extended experiences from ventures related to carbon capturing and usage. He has a broad technical knowledge based on his formal education in physical chemistry and industry experience in the high technology area. He obtained a RTTP certification from ATTP in 2015. His linguistic competence served him well in international business development activities during his career. He is well acquainted with business model generation of new ventures and their subsequent implementation.

Torsten Porwol, Ph.D., new Managing Director commented:

*"During the ongoing covid-19 pandemic we all realize how vulnerable all societies are. Global warming is a challenge affecting all societies and the problem is not solved. The planet earth is in urgent need for new solutions limiting the temperature increase due to global warming. I'm delighted to serve as a Managing Director in CO<sub>2</sub> Management AS and will facilitate and develop creative approaches helping to secure our future."*

### **ABOUT CO<sub>2</sub> Management AS**

CO<sub>2</sub> Management AS was established in June 2019 and is a Petrolia network company. The objective is to provide CO<sub>2</sub> management, research, investment, process development and integration, handling, using and returning of carbon. This includes Carbon Capture and Storage as well as usage, and hydrogen production.