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PETALING JAYA: Petrolim Nasional Bhd (Petronas) and independent tank storage company Vopak have signed a MoU for the development of the value chain for carbon capture and storage (CCS) in the Southeast Asian region.

As part of the MoU, both companies will jointly study the development of the CCS value chain focusing on the carbon dioxide (CO₂) emitted by industries in Singapore, which includes CO₂ transport from a Vopak terminal for potential injection into the regional storage hubs developed by Petronas.

The aggregation of CO₂ emissions from various emitters in the Southeast Asia region is also part of the feasibility study. Both companies have the intention to invest in the development of CCS value chain solutions.

"This is well-lined with our commitment to support the energy transition through development of CO₂-infrastructure for sustainable energy solutions and the decarbonisation of the industry," said Vopak Asia and Middle East president Chris Robblee in a statement yesterday.

Vopak said this collaboration is aligned with both companies' ambition to support the transition to a low carbon future.

It added that there is growing



Petronas carbon management head Emry Hisham (left) and Vopak commercial, business development & energy transition director Marina Surzhenko during the ceremony.

interest worldwide in reduction of CO₂ emissions released into the atmosphere as well as in CO₂ capture and storage, as both play a crucial role in mitigating climate change.

"Locations without an abundance of underground geologic reservoirs would have to transport the captured CO₂ to these suitable reservoirs," it said.