

*Honeywell and SAMSUNG E&A plan collaboration to help reduce power plant emissions*

# Honeywell

# SAMSUNG E&A

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*Agreement aims to provide customers a carbon capture solution for power plants from two leading energy solution providers*

*Honeywell (Nasdaq: HON) announced today a collaborative endeavour with SAMSUNG E&A to jointly market solutions aimed at the hard-to-abate power plant sector globally. The initiative seeks to reduce carbon emissions and contribute to the fight against climate change. It also supports Honeywell's alignment of its portfolio to three powerful megatrends, including the energy transition.*

*SAMSUNG E&A, a total solutions provider for the global energy industry, will leverage Honeywell's industry-leading carbon capture technologies to help power plants reduce carbon emissions and meet environmental goals. Together, the companies will offer customers access to a carbon capture solution by jointly marketing Honeywell's advanced solvent carbon capture (ASCC) technology.*

*"As two carbon capture leaders, our collaboration highlights the importance of cooperative approaches in reducing greenhouse gas emissions," said **Hong Namkoong, president and CEO of SAMSUNG E&A**. "Deploying Honeywell's carbon capture technologies allows SAMSUNG E&A to offer viable, more sustainable solutions for global clients during this energy transition."*

*Carbon capture, utilisation, and storage (CCUS) can significantly reduce carbon dioxide (CO<sub>2</sub>) emissions, acting as a crucial stopgap during the expected transition from fossil fuels to lower carbon energy sources. These technologies help to mitigate the environmental impact of various industries responsible for greenhouse gas emissions.*

*"Honeywell has long been a global leader in carbon capture technologies and our collaboration with SAMSUNG E&A only further highlights our commitment to reducing emissions and tackling climate challenges," said **Ken West, president and CEO of Honeywell Energy and Sustainability Solutions**. "With decades of experience and a broad portfolio of carbon capture solutions, we are ready to help businesses meet growing carbon mitigation expectations and increasingly stringent environment goals by abating emissions from existing sources."*

Honeywell's CCUS technologies have been developed and deployed in numerous applications globally. Between 2023 and 2030, Honeywell estimates that the company's CCUS technologies will have a cumulative impact of mitigating 320 million metric tons of CO<sub>2</sub>e.

## **About Honeywell**

Honeywell is an integrated operating company serving a broad range of industries and geographies around the world. Our business is aligned with three powerful megatrends – automation, the future of aviation and energy transition – underpinned by our Honeywell Accelerator operating system and Honeywell Forge IoT platform. As a trusted partner, we help organisations solve the world's toughest, most complex challenges, providing actionable solutions and innovations through our Aerospace Technologies, Industrial Automation, Building Automation and Energy and Sustainability Solutions business segments that help make the world smarter, safer and more sustainable.

## **About SAMSUNG E&A**

SAMSUNG E&A is a total solutions provider, offers comprehensive solutions in areas ranging from project development, engineering, procurement, construction and commissioning to O&M, taking the lead in the global energy industry such as energy transition, oil-gas processing, refinery, petrochemical, environmental, industrial and bio. SAMSUNG E&A has delivered exceptional customer-oriented services, completing over 1,500 projects worldwide in regions such as the Middle East, Asia, Americas and Europe.

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