

## PRESS RELEASE NR. 2

# SEID AS Announces Spin-Off of ColdSpark® to Accelerate Market Readiness and Innovation

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SEID, the ColdSpark® project coordinator and holder of key intellectual property rights, announces the spin-off of ColdSpark® into an independent company. This aims to accelerate the technology's development toward full market readiness and to maximise the impact of the results achieved through the support of the EU Horizon Europe Programme.

As the technology's potential became increasingly evident, SEID has decided to give ColdSpark® the focus and resources it needs as an independent entity. The spin-off is aimed at accelerating ColdSpark®'s development and reach full and fast scaling of its commercial potential.

ColdSpark®'s innovative process produces high-purity **solid carbon** (eCarbon®) and **decarbonised hydrogen**, all without direct CO<sub>2</sub> emissions or the need for carbon capture and storage (CCS).

*"We see enormous potential in ColdSpark®," says Brage W. Johansen, Chairman of SEID. "By establishing it as a separate company, we can give the technology the attention and investment it deserves, allowing it to play a crucial role in the transition to a sustainable energy future."*

SEID is actively seeking to raise NOK 50 million (4.3 million EUR) to fuel ColdSpark®'s scaling efforts and bring the technology closer to market.

*"We are now looking for investors who share our vision of a sustainable future and want to join us on this industrial adventure," says Stig Feyling, CEO of SEID. "We're excited about ColdSpark®'s future and the potential it holds for industries worldwide."*

The technology has already received 2.5 Million Euro EU funding for ColdSpark® projects as a first development phase and has submitted a new EU funding application for approximately 7.8 million euro for phase two.

## ColdSpark® Technology Industrial Potential

One of the standout features of ColdSpark® is its ability to produce **eCarbon®**, a high-purity solid carbon with remarkable properties. This form of carbon has vast potential in various industries due to its properties, including but not limited to:



Battery  
production



Building  
materials



Thermal  
storage

A key advantage of ColdSpark®'s technology is its **modular design**, which allows the use of existing natural gas pipelines to transport methane or biogas and convert it into hydrogen locally, when and where needed.

*“With ColdSpark®, existing infrastructure can be leveraged to transport methane or biogas and convert it to hydrogen wherever and whenever needed,” explains Terje Hauan, CTO of SEID. “This innovation could drastically reduce the costs associated with building new hydrogen infrastructure, providing a much-needed solution for Europe’s energy transition.”*

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