Carbfix

Iceland, 25 May 2023

**Carbfix: Input to "SB005 annotated agenda and related annexes"**

Carbfix appreciates the opportunity to submit the following comments on document A6.4-SB005-AA-A09, titled "Information note: Removal activities under the Article 6.4 mechanism, Version 04.0."

Our comments mainly relate to the first part of **Table 3**, presented in Chapter 3.2 on page 19, listing pros and cons of "Engineering-based [removal] activities".

It is unclear to what extent, if any, Carbfix's method of geological $CO_2$ storage through subsurface mineralization in rocks is being referred to in this section of Table 3. But to the extent that it might be, Carbfix strongly objects to the implication that any of the "Cons" listed under "Engineering-based activities" in Table 3 apply to our method.

Carbfix has successfully applied its technology in Iceland for more than ten years, resulting in the safe, cost-effective, and permanent mineralization of over 90 thousand tons of $CO_2$. Over 100 peer-reviewed scientific papers have been published on the method. Its effectiveness has been confirmed through rigorous scientific testing and monitoring, and the methodology has been independently validated by DNV. Carbfix's Coda Terminal project, which will bring the technology to the megaton scale, has been selected by the EU's Innovation Fund to receive EUR 115M in funding, which reflects its high technological readiness level, economic viability, and environmental benefits. The method is both cost-competitive and highly scalable, with the presence of basaltic rock formations giving high level indications of enormous storage potential and geological studies being conducted or planned on the feasibility of numerous specific sites around the globe.

Regarding the classification of "engineering-based activities", as opposed to "land-based activities", it is again not clear to what extent, if any, the Information Note considers the Carbfix method to be an "engineering-based activity". We would point out that our method of mineralizing $CO_2$ in rocks accelerates the *natural* process of carbonate mineral formation, by using water as a carrier to bring large volumes of $CO_2$ into the subsurface without any other elements added. The natural process of mineralization on which our method relies is an important part of the Earth's carbon cycle and is responsible for the fact that more than 99% of all carbon on Earth is currently stored in mineral form underground.

With respect to the discussion of timescales and permanence in Chapter 4: We feel it is crucial for a longer duration of $CO_2$ storage to always be considered more beneficial than a shorter duration of storage. On this issue we fully support comments submitted by other stakeholders, such as NEP, who strongly advise against the undue legitimization of short-term carbon storage and warn against the creation of a false equivalence between temporary and permanent carbon storage.

Sincerely,
Edda Aradottir, CEO, Carbfix
edda.aradottir@carbfix.com