

TRACE

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TRACE CARBON SOLUTIONS SUBMITS CLASS VI PERMIT APPLICATION FOR TWO CO₂ INJECTION WELLS TO SERVE EMISSION SOURCES ALONG THE GULF COAST

Evergreen Sequestration Hub's permanent geologic CO₂ storage site is strategically located in Beauregard and Calcasieu parishes in southwest Louisiana

HOUSTON – March 10, 2024 – Trace Carbon Solutions, LLC (Trace), through its wholly owned subsidiary Evergreen Sequestration Hub, LLC (Evergreen Hub), announced today that it has submitted a Class VI permit application to the Louisiana Department of Energy and Natural Resources for two CO₂ injection wells. The application, submitted on February 28, 2024, requests Trace be allowed to permanently sequester carbon dioxide in underground geologic formations on approximately 20,000 acres in Beauregard and Calcasieu parishes in Louisiana.

“Trace is pleased to announce this key project milestone and the advancement of our mission to provide cost-effective decarbonization solutions for CO₂ emissions across southwest Louisiana and southeast Texas,” said Josh Weber, Trace Chief Executive Officer. “This Class VI CO₂ injection permit submission is the culmination of over 18 months of rigorous project planning and subsurface analysis and is a critical step in the development of this project. We’re excited to progress the development of the Evergreen Hub given its high-quality geology, large and consolidated acreage position, and proximity to industrial emissions corridors. We believe the site characteristics and storage potential of the Evergreen Hub, combined with our team’s technical and operating expertise, will allow us to provide safe, responsible, and permanent carbon storage solutions to emitters in the region.”

If approved, the two CO₂ injection wells will serve as the initial phase of development for the Evergreen Hub. The injection wells will be located on lands managed by the Molpus Woodlands Group (Molpus), and the site layout and minimal aboveground footprint of the project will allow Molpus to continue to utilize the surface acreage as a sustainably managed working forest. In total, CO₂ storage capacity at Evergreen Hub is estimated to be at or above 250 million metric tons. With over 70 million metric tons per year of emissions within 50 miles of the Evergreen Hub, Trace believes this sequestration capacity will be essential to further progressing the decarbonization initiatives of emission sources in the surrounding area.

For more information on the Evergreen Hub, please visit www.tracemidstream.com/evergreenhub.

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About Trace

Trace Midstream Partners (“Trace Midstream”) was formed in 2017 with a focus on developing midstream infrastructure across North America and has been supported by multiple equity capital commitments from Quantum Capital Group (“Quantum”) since inception. Trace Carbon Solutions was formed in September 2022 following the successful sale of Trace Midstream’s Haynesville assets to Williams (NYSE: WMB) and Mid-Continent assets to Energy Transfer (NYSE: ET) for a combined transaction value of approximately \$1.5 billion. Trace Carbon Solutions has over \$420 million of equity capital commitments from Quantum, Climate Investment, and Trace management. Trace and its affiliates are actively pursuing the development of CCS assets and traditional midstream infrastructure across North America. For more information on Trace, please visit www.tracemidstream.com.

About Molpus Woodlands Group

The Molpus Woodlands Group, LLC (Molpus), an SEC registered investment adviser, acquires, manages, and sells timberland as an investment vehicle for pension funds, college endowments, foundations, insurance companies, and high-net-worth individual investors. Molpus currently manages over 1.7 million acres of timberland investments in 15 states. It incorporates environmental, social, and governance (ESG) policies and practices into investment analysis and decision-making. It believes its strong ESG initiatives have positive implications for the environment and the future of Molpus. Molpus was founded in 1996 as a timber investment management organization and has a company legacy dating back to 1905. Molpus is one of the oldest timber-related companies in the United States. For more information, visit www.molpus.com

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