

Press Release

Storage permit issued for Prinos CO₂

Landmark decision for the implementation of a strategic energy project

Athens, 26 February 2026 – The **Hellenic Hydrocarbons and Energy Resources Management Company (HEREMA)**, as Greece’s competent licensing authority for the geological storage of CO₂, announces that the storage permit for “Prinos CO₂”—a strategic project of national importance—has been issued and granted to project operator EnEarth Greece, a subsidiary of Energean. This landmark decision confirms that **the geological formation in Prinos is suitable to use for CO₂ storage**, provided that the designated procedures and conditions, as defined in the permit, are fully observed. This decision concludes the core licensing stage stipulated by Greek and EU legislation, a process that began in 2022 with the issuing of the exploration permit to assess CO₂ storage potential in the area.

The permit is valid for 25 years and covers the storage site and storage complex within the Prinos concession area, off the coast of Kavala. **The storage site is designated as the depleted oil field and its underlying saline aquifer**—that is, the geological formation where CO₂ will be stored underground at a depth of approximately 3km beneath the seabed—**along with the associated surface injection and production facilities**. The maximum permitted injection rate during the **first phase of the project amounts to one million tonnes of CO₂ per year**.

The issuance of the storage permit follows the **comprehensive and documented evaluation of the application dossier** submitted by the project operator, as well as the relevant opinion from DG CLIMA—the European Commission’s Directorate-General for Climate Action, leading the effort to combat climate change. During the evaluation of the dossier and the storage permit preparation, **HEREMA had the support of established consultants EY, reputable law firm NKLaw, as well as the specialized technical consultants Axis Well Technology (Axis)**—a company that carries extensive experience in the Carbon Capture and Storage (CCS) sector and has contributed to the technical evaluation of many CO₂ storage projects in the United Kingdom.

The project will start operations with the injection of the first volumes of CO₂, provided that HEREMA verifies that the project developer has fulfilled all relevant obligations, as defined in the storage permit. These include the approval of the set of plans governing project safety—such as the final storage plan, the revised risk management plan, the updated monitoring plan, the updated corrective measures plan, and the provisional closure and post-closure plan.

The underground storage of CO₂ at the depleted Prinos oil field constitutes a project of critical importance and a key infrastructure of national and European interest, in the context of Greece’s integrated energy and climate strategy and protection of domestic industry. “Prinos CO₂” is co-financed by European funds through the Recovery and Resilience Facility (RRF) and the Connecting Europe Facility (CEF), and is monitored by the European Commission and DG CLIMA.

HEREMA Profile

The Hellenic Hydrocarbons and Energy Resources Management Company (HEREMA) is a State-owned company and the competent authority in Greece for the planning, licensing, and management of key energy resources and technologies that will enable the country's transition to a robust and sustainable energy system. The company's mandate is to build a bridge to a carbon-free future that revolves around three strategic pillars: the exploration and production of Hydrocarbons; the development of Offshore Wind Farms (OWF); and the management of Carbon Capture and Storage (CCS) and Underground Gas Storage (UGS) projects. In that capacity, HEREMA embarks on multi-faceted efforts to accelerate Greece's energy transition and security.

For further information:

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