Press release

CRI awarded EU grant to scale ETL technology
Accelerates commercialisation of technology in Europe

Kopavogur, Iceland, April 9th, 2019 – Carbon Recycling International has been awarded an EUR 1.8 million grant under the EU Horizon 2020 Research Programme to increase the scale of its CO2-to-methanol technology, marketed under the trademark Emissions-to-Liquids (ETL). The grant will allow CRI to accelerate efforts to commercialize large scale production plants, expanding the market for ETL technology and use of renewable methanol in Europe. The project is referred to as “CirclEnergy”, as CRI’s technology is designed to support and enable the transition to circular economy.

CRI developed the ETL technology to produce low-carbon intensity methanol from CO2 and hydrogen and operates the first production facility of its kind in Iceland. The company is currently developing commercial projects based on the ETL technology with partners in Europe and China. The technology allows partners to valorise CO2 and hydrogen from waste streams or electrolysis as a chemical feedstock or liquid fuel.

A jury appointed by the European Commission’s Horizon 2020 programme recognized the ETL technology’s potential to support significant reduction in fossil fuel use by capturing and recycling carbon emissions from industrial processes that will remain vital to the functioning of modern societies, such as steel, cement and chemicals manufacturing. The jury also considered how ETL is designed to produce methanol, a widely used fuel and chemical feedstock with a wide range of application in industry and potential to facilitate the energy transition in the transport sector.

“CRI plans to expand its operations in Europe and the CirclEnergy project allows us to take significant steps down that path.“ remarked Sindri Sindrason, CEO of CRI. „The CirclEnergy grant will allow us to achieve further market penetration in Europe, and progress towards a future with reduced emissions and waste.“