



Milestone Carbon Announces Development of Carbon Sequestration Hub in Midland Basin

HOUSTON and MIDLAND, Texas – September 26, 2023 – Milestone Carbon, a subsidiary of Milestone Environmental Services and an emerging leader in permanent carbon sequestration services for industrial emitters, today announced the development of a CO₂ sequestration hub in the southwestern Midland Basin. The site spans parts of both Midland and Upton counties and has the potential to support multiple wells that will enable the permanent geological storage of carbon dioxide.

As part of the development of this hub, Milestone Carbon is pleased to announce:

1. The company has acquired rights to over 10,000 acres of land and pore space in Upton and Midland counties for the purpose of permanent sequestration and storage of CO₂.
2. Milestone Carbon recently received a Class II injection well permit from the Texas Railroad Commission, which allows for the sequestration of carbon dioxide from local natural gas processors. Depending on the timing of infrastructure buildout and commercial arrangements with emitters, injection could begin as early as 2025, which would make the Midland Basin project among the first active carbon capture and storage (“CCS”) sites for permanent carbon sequestration in Texas.
3. The company has submitted a Class VI injection well permit application, which the U.S. Environmental Protection Agency has recently confirmed as administratively complete. Class VI wells will increase the sequestration capacity and allow Milestone Carbon to inject CO₂ from other industrial sources, supporting the decarbonization efforts of existing and planned facilities in the Permian Basin.

Based on the geological investigation completed to date, Milestone Carbon estimates that the Midland Basin hub should have sufficient capacity to store approximately 30 million metric tons of carbon dioxide over its life, which is roughly equivalent to the annual carbon emissions from 6.5 million U.S. passenger cars and trucks. This storage capacity would be utilized by both Class II and Class VI injection wells to safely and securely sequester CO₂ from multiple emitters.

The development of this hub builds on the long track record of operational excellence in advancing the sustainability of heavy industry of Milestone Environmental Services, which has demonstrated expertise in waste sequestration, complex permitting and regulatory compliance, land and related rights leasing, and subsurface analysis.

Establishing carbon hubs like Milestone Carbon’s in the Midland Basin provides a low-cost solution for heavy industry and energy producers seeking to reduce and offset emissions, including natural gas processing, electricity generation, and other critical industries. In addition, these sites will create jobs connected with the buildout and operation of the CCS facilities and could potentially attract other low-carbon products and technologies such as hydrogen production, low-carbon ammonia, and low-carbon power.

The Permian Basin has a long history of safe CO₂ transportation and injection, and Milestone Carbon is excited to support industrial decarbonization in the region.

Today’s announcement underscores the growing interest in utilizing carbon capture and sequestration technology to help reduce greenhouse gas emissions, and it further illustrates Milestone Carbon’s depth of experience in this field. This successful progression towards developing a CCS hub in the Midland Basin is another exciting step in the development of Milestone Carbon’s portfolio of potential projects.

About Milestone Carbon

[Milestone Carbon](#), a subsidiary of Milestone Environmental Services, LLC (“Milestone”), offers turnkey solutions for the permanent geological sequestration of CO₂ – including design, permitting, development, and operations – for significant industrial emitters. Applying Milestone’s vast knowledge and experience of developing complex injection operations, Milestone Carbon’s customers will benefit from the safe, reliable disposal and monetization of their carbon dioxide emissions through state-of-the-art injection facilities.

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