

Avnos Announces Strategic and Investment Partnerships with ConocoPhillips, JetBlue and Shell

07.17.23



Simpson Thacher represented Avnos Inc. (“Avnos”) in connection with the entry into multi-year strategic and investment partnerships, in excess of \$80 million in aggregate, with each of ConocoPhillips (NYSE: COP), JetBlue Ventures, the corporate venture capital division of JetBlue (NASDAQ: JBLU) and Shell Ventures LLC, the U.S. corporate venture capital arm of Shell plc (NYSE: SHEL), to accelerate commercialization efforts.

Avnos focuses on developing and deploying the most resource efficient, geographically flexible and cost-effective technology in the Direct Air Capture (DAC) market. Using a pioneering moisture-responsive CO2 adsorbent, its novel Hybrid Direct Air Capture (HDAC™) technology produces water as it captures CO2 and eliminates the need for external heat input. Avnos will use the capital to deliver commercial-ready HDAC units by the end of 2025.

The Simpson Thacher team included Michael Kaplan, Koh Tanimoto and Theodore Schneider (M&A); and Russell Light (Tax).

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