Hydrogen Roadmap

Oslo, April 15, 2021

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- **Key drivers of structure**
- **What is a “hub”**
- **Challenge to the players**

Everfuel – the green hydrogen fuel company

Making hydrogen happen, starting in Scandinavia

- Everfuel is connecting the **complete value chain to commercialize hydrogen fuel** across Europe by adding innovations and removing inefficiencies
- Ambition of establishing a **Scandinavian fueling network** with **40-50 public hydrogen stations by 2023,** enabling transport in and between major cities and corridors
- Engaging in **close dialogue with end-users and OEMs** to develop the optimal roll-out of dedicated hydrogen stations
- Aligning end-user and OEM requirements, timelines and budgets to **optimize pilot deployment program** for accelerated transition to **zero-emission mobility**

Power generation

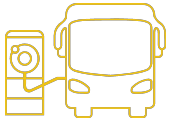
Strategic integration potential

Hydrogen production

Can be owned by Everfuel or partners

Hydrogen distribution

Hydrogen stations



Hydrogen fueled vehicles

Strategic opportunities via partnerships and services

Always owned/controlled by Everfuel

Initial target markets

Following markets

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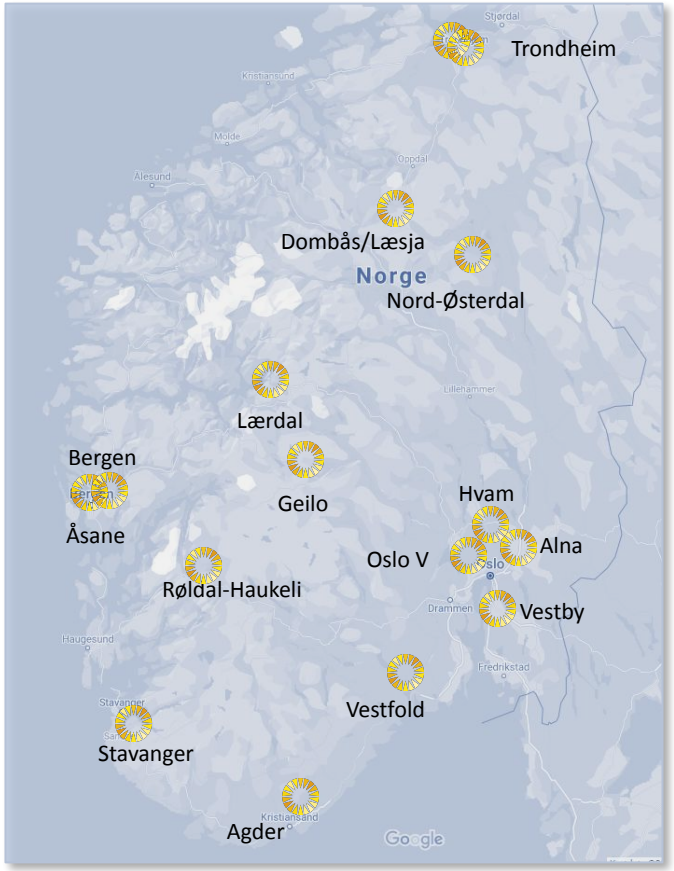
Preliminary 2023 Norway station network



- Minimum coverage
- Exact locations are pending alignment with customers on roll-out plans
- Alignment with Sweden, Denmark and the rest of EU ongoing

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Important drivers of structure – beware of what you are hunting for

Factor	Importance
Scale in hydrogen production	+
Power price and power availability	+
Logistics – In electrical power distribution – In hydrogen distribution	+
Technology and technology-mix	+

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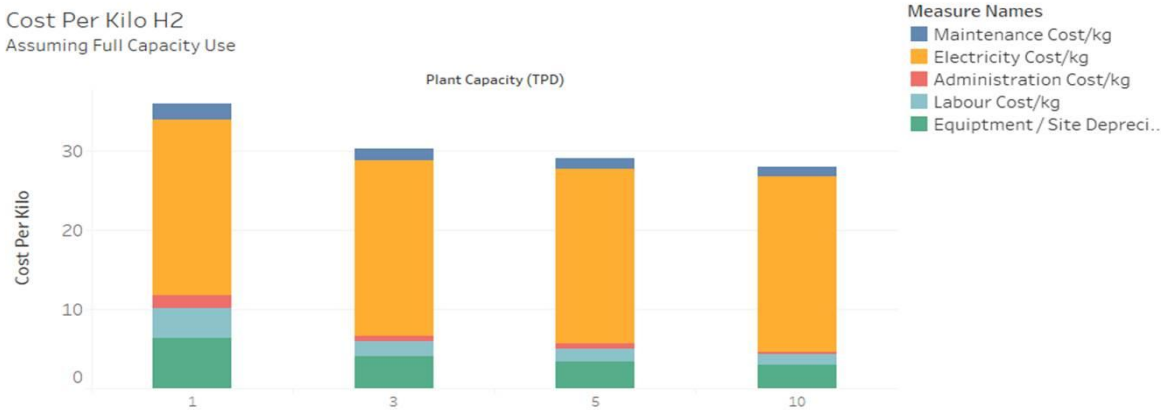
Production scale effects in current electrolysis quickly level out at 4-6 Mt/day



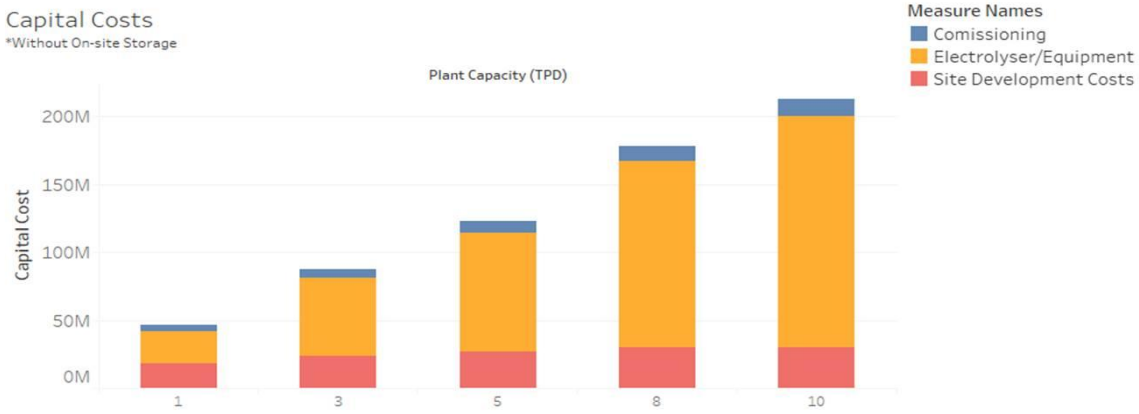


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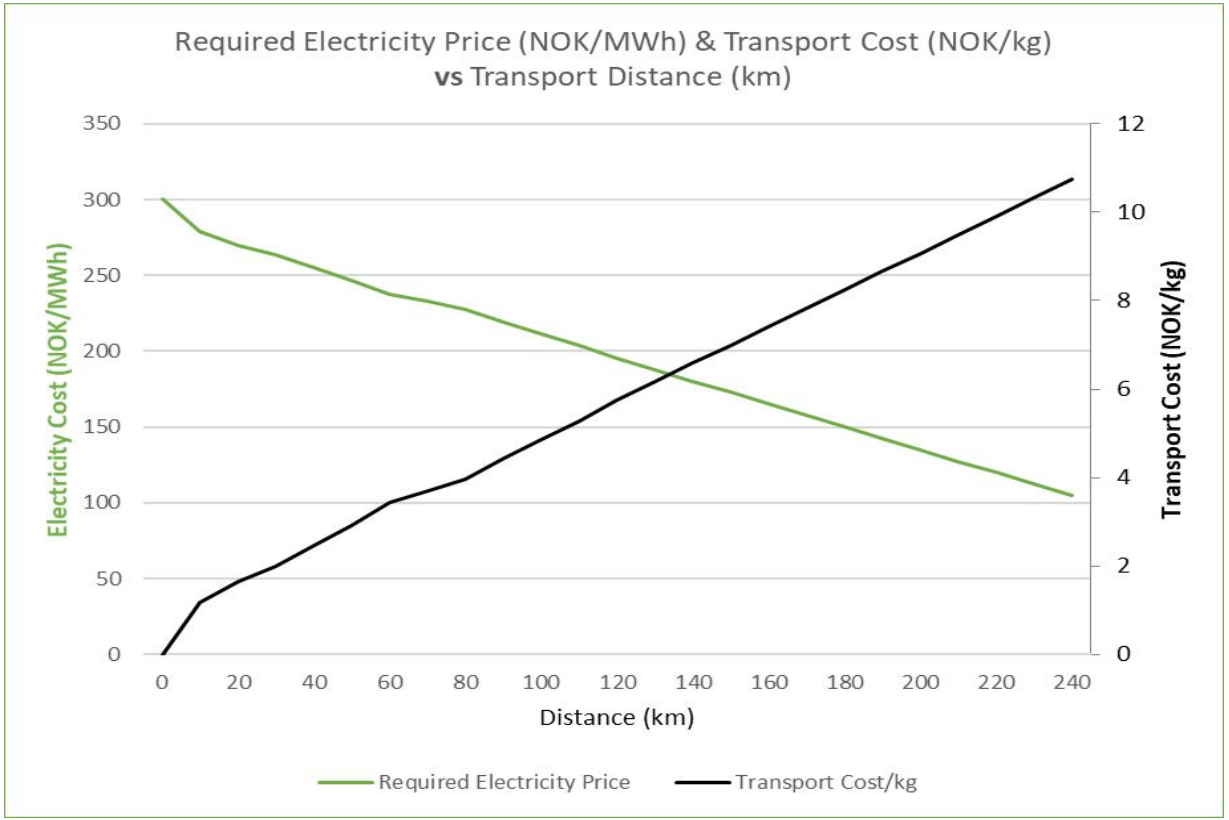
Illustration of the opposing cost of El vs logistics (Not an equilibrium curve!)



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«What is a Hub» must start bottom up and not limit further inititatives

Size and complexity

Large scale fully integrated blue hydrogen mega site
- Gas reformation w/CCS
- Ammonia etc.

Large scale fully integrated Industrial green hydrogen site

Fully integrated mid size green hydrogen site

Diversified 700/350 bar site with redundancy

To policy makers

Industrial initiatives must drive the selection of locations based on clear guidelines – not political ideas

Policy level – Say:

- We want to support site development based on sound industrial initiatives and “100 % zero”
- We want to support production, fuelling and charging infrastructure for both PV and HD
- Local availability of H2 will spur adoption in further applications that cannot justify scale alone

Regulation

- + CO2 cost without compensation but gradual
- Public purchasing requirements
- Willingness to pay

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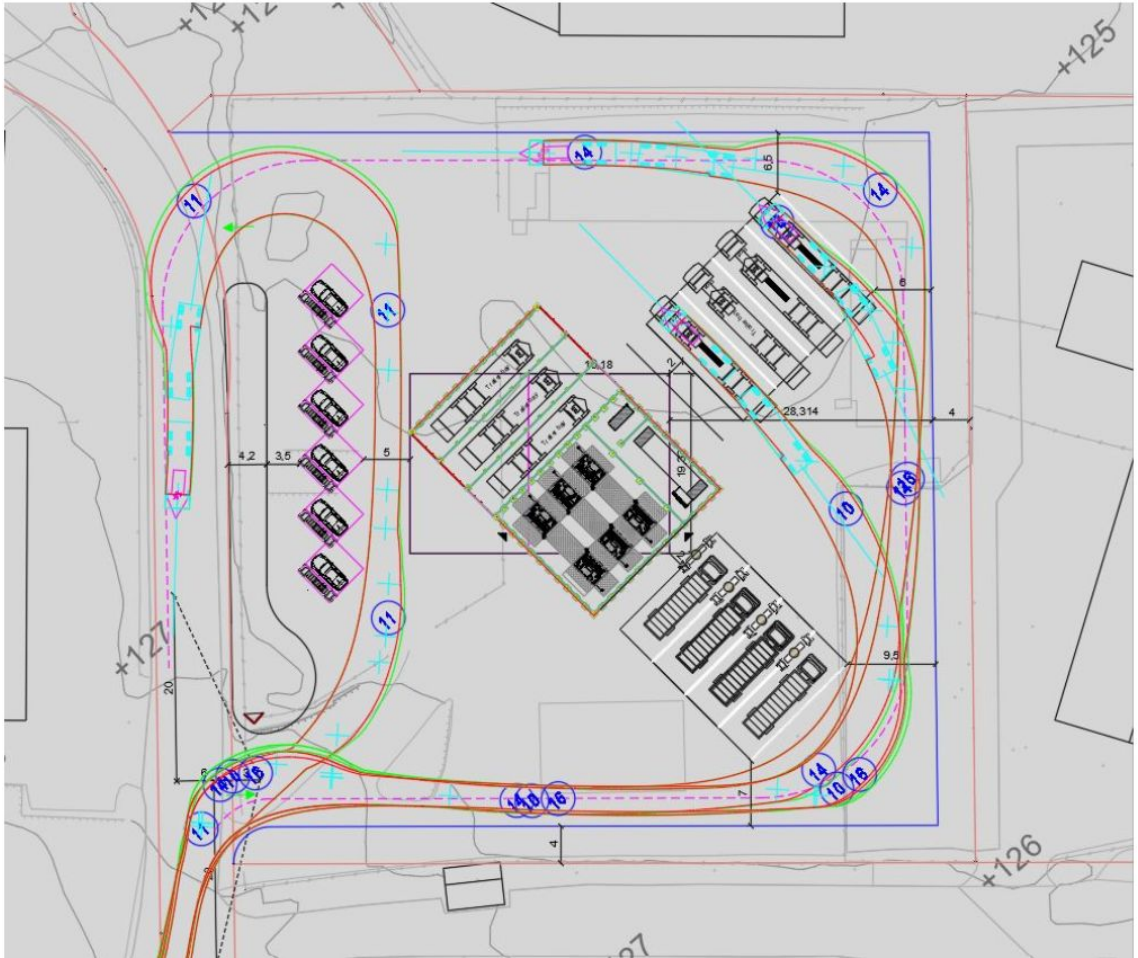
A large diversified fuelling and charging site is just an example on the complexity scale



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Challenges for the players

Entity	Challenge
Politicians	Dare to set direction for the pace and ambition for the green shift Allocate funds to Enova to match European levels
Grid companies	Guide on ideal locations for local H2 production to balance the grid and avoid unnecessary “Monstermaster” and CO2 footprint
Power companies	Share the value of balancing to support H2 competitiveness
Enova	Execute on the political ambition and direction - Project development cost - Investment support – Hi to Lower - Why is EU more ambitious and flexible

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