HYON

Company Presentation

August 30, 2021

A new dawn for the blue economy

- Shipping accounts for ~2.5% of global CO_2 emissions[1]
- IMO aims for a 50% reduction in emissions by 2050 compared to 2008 levels[2]
- IMO, EU and Norway with others have introduced measures urging shipowners to cut emissions – measures to be intensified
- Norway a frontrunner in maritime zero-emission implementation
- Innovative measures, fuels and technologies will have to be implemented from 2023 to reach 2050 target[3]

1 European Commission
2 International Maritime Organization
3 DNV

Hydrogen at the core of zero emission fuel, with pressurized hydrogen rising as early mover

Liquid hydrogen, pressurized hydrogen and synthetic fuels are supplementing solutions

Pressurized hydrogen

- Good for production from renewable power in gaseous form
- Perfect for local solutions with trapped power
- Can be expanded quickly
- Highly scalable

Liquid hydrogen

- Good for centralized production and large volumes
- Must be combined with carbon capture and storage if gas is raw material

Ammonia and synthetic fuels

- Produced with hydrogen as raw material

The missing piece in the maritime hydrogen value chain

Fast and safe bunkering of compressed hydrogen for ships

Designed for delivered - or on-site production of hydrogen

Hyon in brief

Hyon aims to be the leading provider of bunkering solutions for compressed hydrogen.

The Hyon ecosystem

Owners

SAGA PURE

nel

Norwegian Hydrogen

Hyon Management

Jørn Kristian Lindtvedt
CEO

Harald Bjørn Hansen
Director, Project Development and Commercial

CFO
Saga Pure support

CTO
Saga Pure support

Extended Team

Jørgen Kopperstad
VP Maritime Opportunities at Saga Pure

SAGA PURE

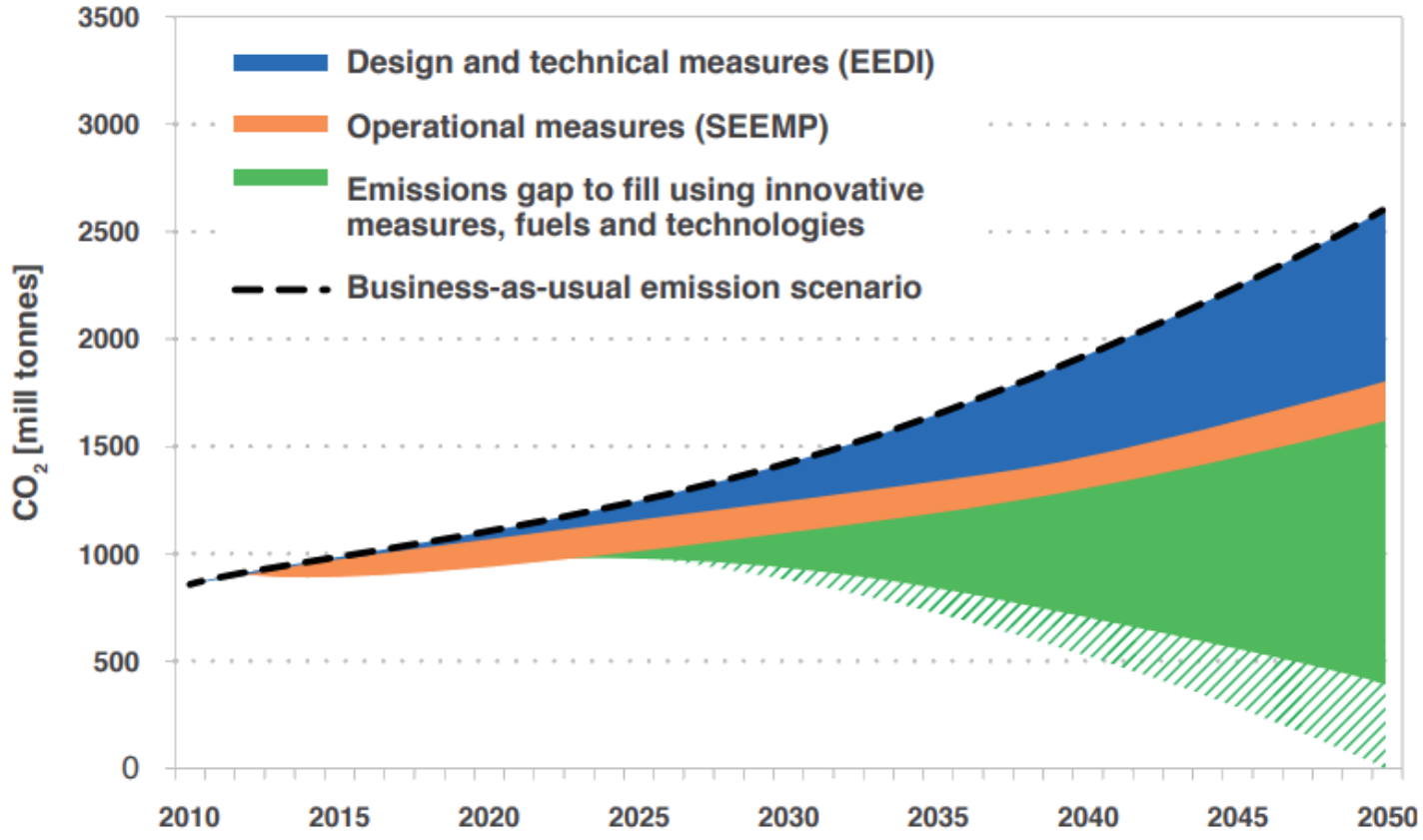
Rob Stevens
VP Ammonia Opportunities at Saga Pure

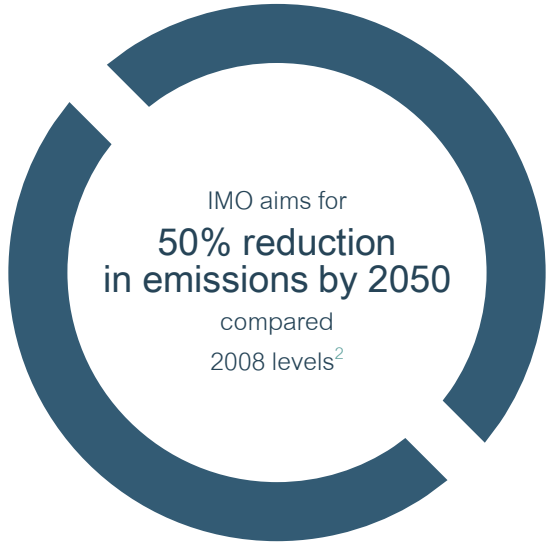
SAGA PURE

Technical team onboarded fall 2021

The beginning of a new era

DNV predicts innovative measures, fuels and technologies will have to be implemented from 2023 to reach 2050 reduction target[1]



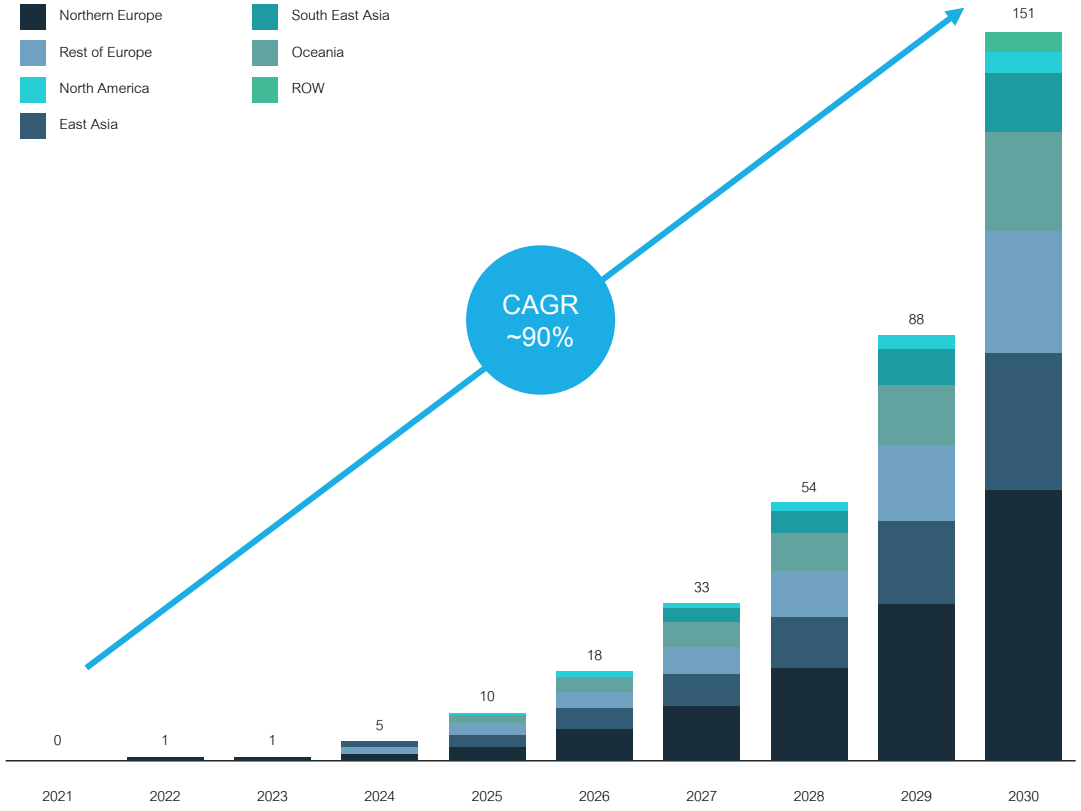


1 DNV
2 International Maritime Organization

Compressed hydrogen emerging

Attractive for short and mid-range sailing

Estimated number of new ships which will utilize compressed hydrogen as fuel globally[1]



Norway frontrunner:

- **Zero emission technologies in all new ships from 2030** (Norwegian Shipowner's Association announced strategy for Norwegian shipowners)
- All new licenses within **sea farming requires zero emission vessels from 2024**
- **Hydrogen to maritime sector is a priority** for the Norwegian government ("Roadmap for implementing hydrogen")

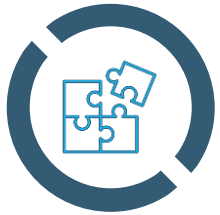
1 Hexagon Purus company market study
2 IEA

First bunkering project Hellesylt Hydrogen Hub

- Pilot E project in execution to deliver compressed hydrogen for the maritime fleet in the Geiranger fjord
- Norwegian Hydrogen leading the consortium
- Hyon is responsible for development and supply of vessel bunkering solution
- Bunkering solution scheduled to start operation in 2023

Norwegian Hydrogen

Summary



Providing the **missing piece of the puzzle** in the hydrogen value chain for the maritime sector

Innovative bunkering

High industry impact

Opportunity to establish a large player with an international footprint

HYON