

# Hyon company update

03.02.2023

# We deliver high-capacity hydrogen transfer to ships

20-30X flow rate compared to truck stations



# Our two high-capacity fueling solutions



## SOLUTION A

Integrated hydrogen factory and high-capacity fueling for coastal sailing



## SOLUTION B

Distributed high-capacity fueling configuration for the maritime sector

# HYON team

## Management and technical team



**CEO**  
Jørn Kristian Lindtvedt



**COO**  
Harald Bjørn Hansen



**CFO**  
Jan Frode Andersen



**Project Engineering Manager**  
Øyvind Oppheim



**Technical Manager**  
Kjellbjørn Kopperstad



**Project Manager**  
Arne-Kristian Krydsby Johnsen



**Controls & Automation Manager**  
Fredrik Østheim



**Process Systems Manager**  
Kine Temte



**Product Development Manager**  
Sondre Rosfjord Askim

## Board of Directors



**Chairman**  
Otto Søberg



**Board Member**  
Jens Berge



**Board Member**  
Silje Smådal



**Board Member**  
Bjørn Simonsen

## Main owner

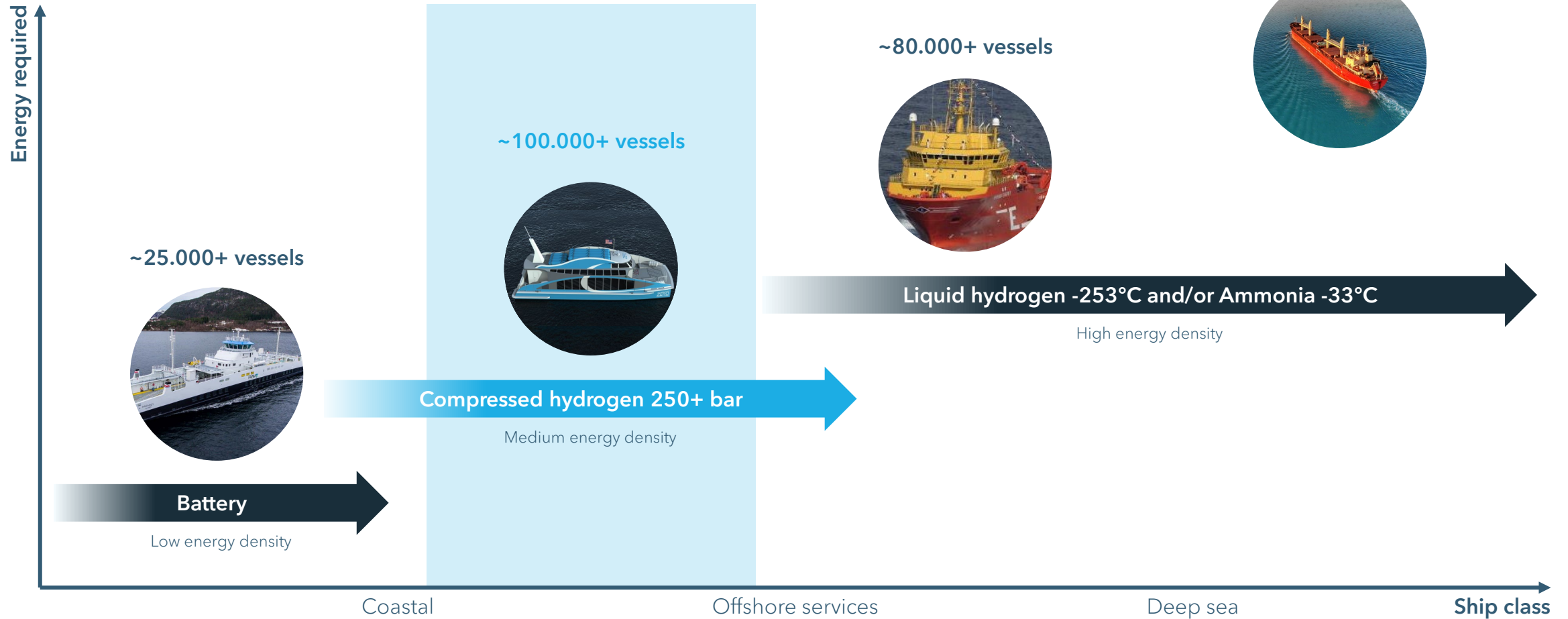


## Partners



# Zero emission fuel technologies have different applications and maturity levels

Compressed hydrogen is an attractive target market<sup>1</sup>



<sup>1</sup> Number of vessels globally for each category based on HYON estimates

# Zero emission focus emerging in maritime industry



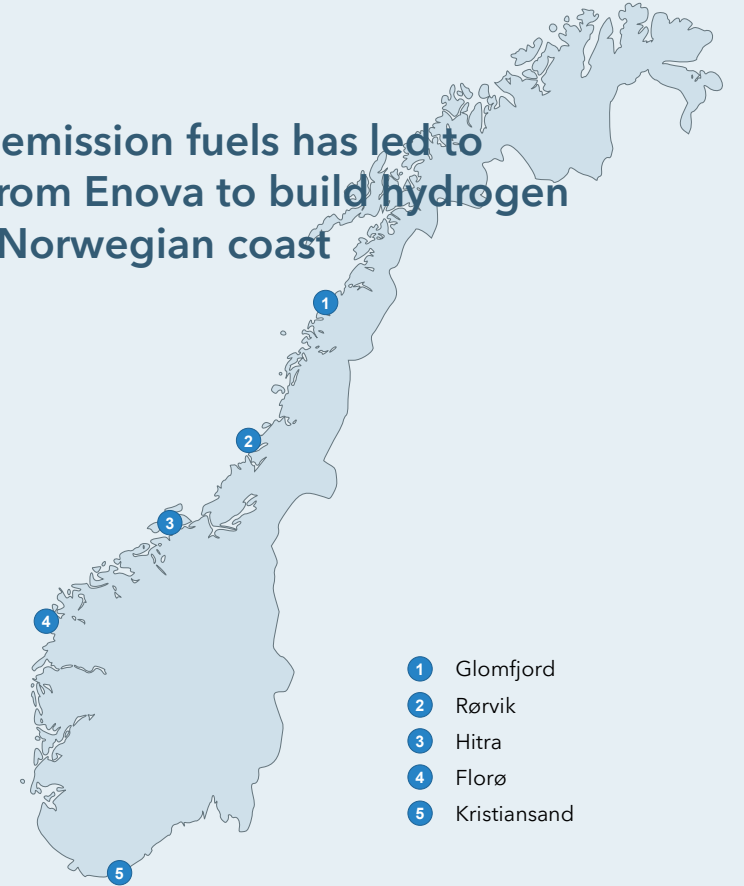
Shipping included in EU Emissions Trading System, significantly increasing costs of operating fossil fueled ships



IMO to implement new measures from 2023: 40% of today's tankers, bulk carriers and container fleets will need modification by 2026<sup>1</sup>



Increased focus on zero-emission fuels has led to **NOK 1.1 bn** in support from Enova to build hydrogen infrastructure along the Norwegian coast



<sup>1</sup> According to Clarksons Platou

# Selected maritime end-users of Compressed hydrogen in Norway



Torghatten Nord decided on compressed hydrogen for Vestfjorden ferry



Salmonor with service vessel on compressed hydrogen from 2023



Egil Ulvan Rederi is building several cargo ships on compressed hydrogen



Samskip with two hydrogen-powered, containerships from 2025



Tor Dahl's zero emission bulk carrier from 2024

# HYON joins consortium set to develop complete hydrogen value chain for maritime sector

HYON

- Cruise vessels starting to position for zero emission requirements
- Typically, hybrid fuel solutions
- LOI signed with Northern Xplorer for delivery of fueling solutions to their ship
- MOU with Multi Maritime, Hexagon Purus Maritime, Norwegian Hydrogen, Maritime, Hyon and Northern Xplorer



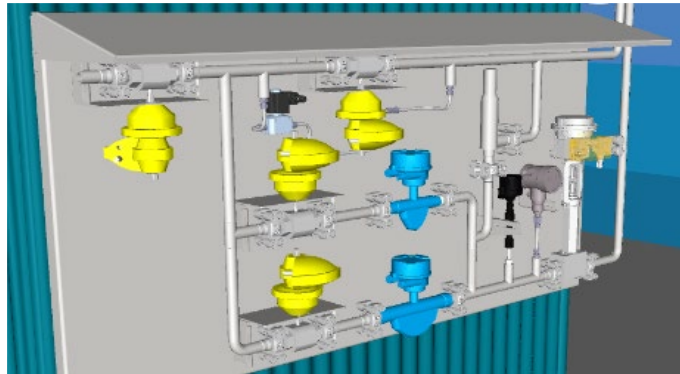


# Core components in Hyon fueling solution

HYON



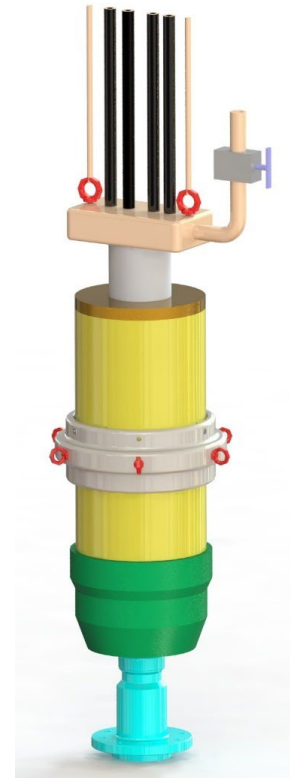
Control & Safety



Process Plant

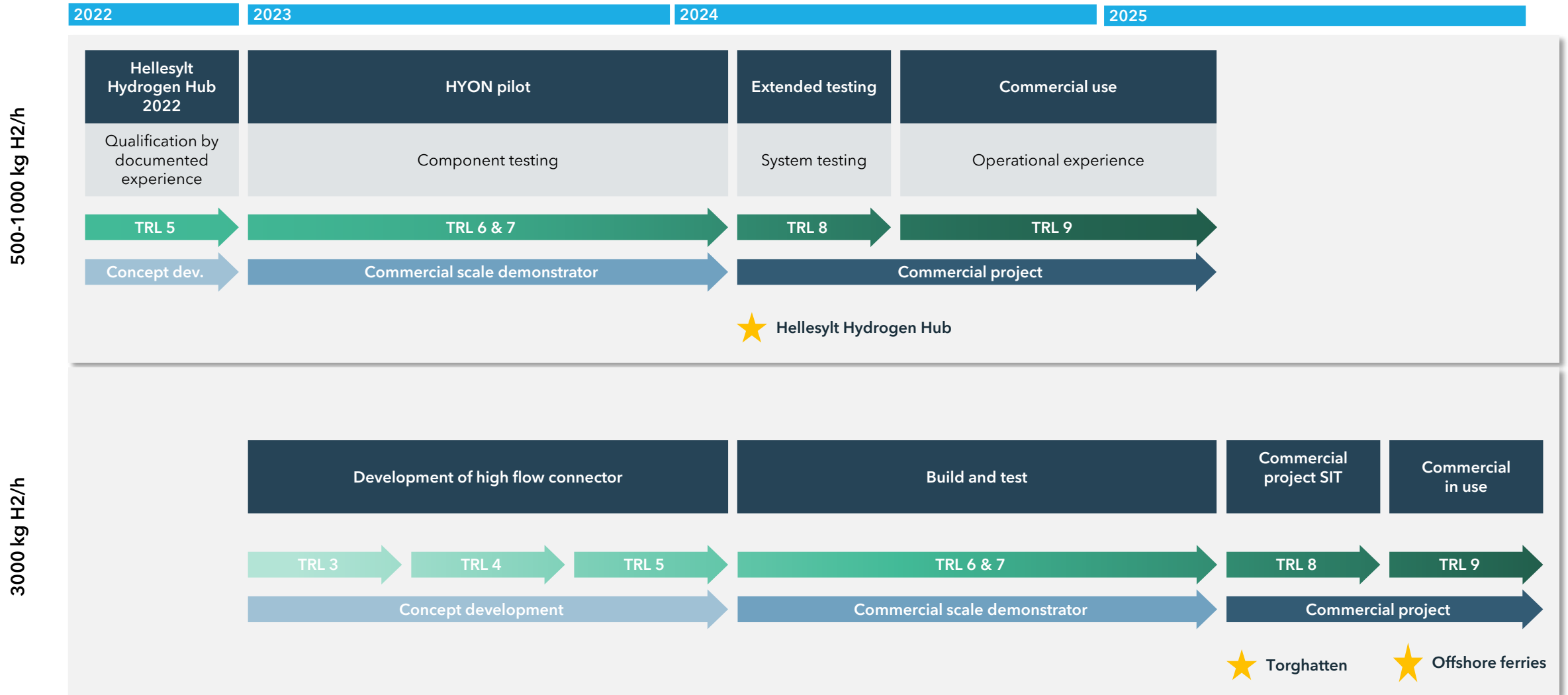


Handling Tower



Connector

# Qualification roadmap



# Status end 2022



## Ready to build at Hellesylt Hydrogen Hub

Engineering phase complete

FID pending additional grant support



## Well-positioned for maritime hydrogen infrastructure projects

MNOK 670 Enova grant towards five hydrogen infrastructure hubs to be considered a market starter



## Strong interest from global majors in the maritime trade

HYON recognized as important and missing piece to realize future zero carbon value chains



## HYON organization covers core disciplines

Team with extensive experience and capacity to lead



## Entered agreements with key suppliers to provide comprehensive offering

Suppliers bring unique competency in the fields and capacity to execute

Revenue<sup>1</sup>

**MNOK 5.7**

EBT<sup>1</sup>

**MNOK -20.2**

Cash end of period<sup>1</sup>

**MNOK 25.2**

No. of shareholders<sup>2</sup>

**544**

# HYON's top 20 shareholders

Shareholder	Country	Number of shares	Ownership
NORWEGIAN HYDROGEN AS *	Norway	9 804 000	17,6%
Credit Suisse (Switzerland) Ltd.	Switzerland	7 450 000	13,4%
Longstreet Securities AS	Norway	3 637 779	6,5 %
CLEARSTREAM BANKING S.A.	Luxembourg	2 561 458	4,6%
VULGATA INVEST AS ***	Norway	2 394 000	4,3%
MYHREGÅRDEN INVEST AS **	Norway	2 394 000	4,3%
MUEN INVEST AS	Norway	2 381 549	4,3%
NORDNET LIVSFORSIKRING AS	Norway	2 123 465	3,8%
VINJE, SIGURD HEGGSTAD	Norway	1 450 751	2,6%
MONSEN, FRODE	Norway	900 000	1,6%
Nordnet Bank AB	Sweden	804 041	1,4%
GRØNLAND, STEINAR	Norway	751 456	1,4%
SILVERCOIN INDUSTRIES AS	Norway	605 803	1,1%
KARA, ZAFER	Norway	590 000	1,1%
OMLAND, DANIEL CABRERA	Norway	580 000	1,0%
SELACO AS	Norway	518 669	0,9%
Ghayoornia, Mohammad	Norway	500 000	0,9%
NAUTNES, JAN-ARNE	Norway	500 000	0,9%
DAKUR AS	Norway	427 350	0,8%
EIDE, JOSÉ EGIL ANDRÉ	Norway	427 181	0,8%
<b>Top 20 shareholders</b>		<b>40 801 502</b>	<b>73,43%</b>
<b>Total other shareholders</b>		<b>14 766 001</b>	<b>26,57%</b>
<b>International shareholders</b>		<b>11 652 240</b>	<b>20,97%</b>
<b>Total outstanding shares</b>		<b>55 567 521</b>	<b>100,00%</b>

As per 1 February 2023

\* Board member Jens Berge represents Norwegian Hydrogen AS, \*\* Controlled by CEO Jørn Kristian Lindtvedt, \*\*\* Controlled by COO Harald Bjørn Hansen

Q&A