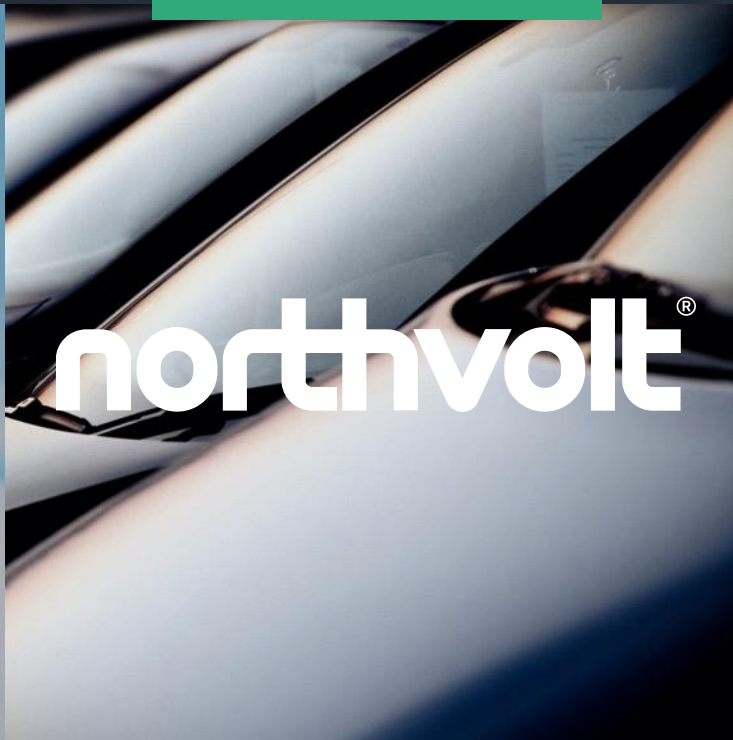
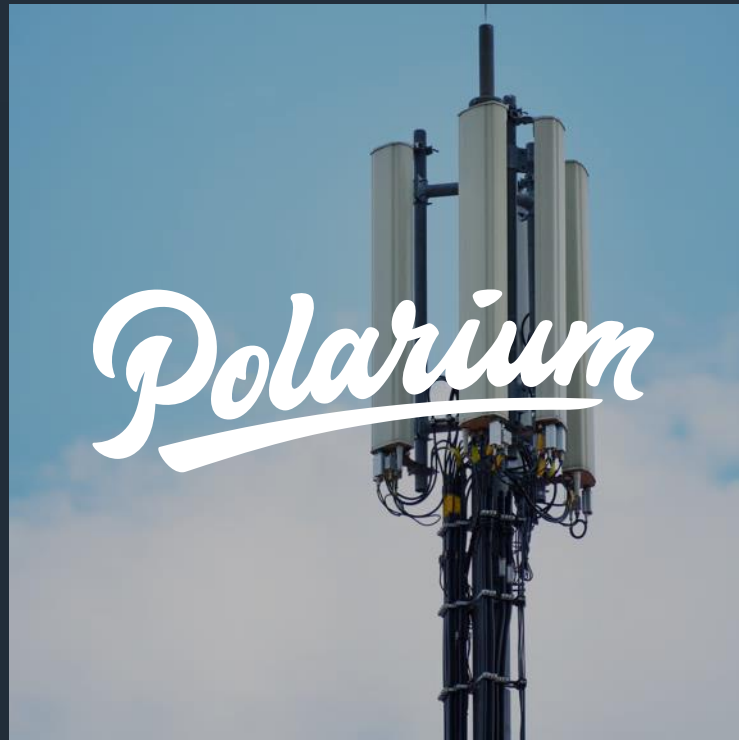


H₂green steel

Our founders: **Vargas** initiates and enables ideas
that accelerate sustainable development





Our purpose is to decarbonize hard-to-abate industries for the sustainable benefit of...

Customers

Employees

Investors

Society

..Our planet

...and we start with steel

Transitioning the steel industry is key to meeting global climate targets



8%



5%



12%

steel industry's share of total CO₂ emissions



1,900,000,000
tons of steel produced per year

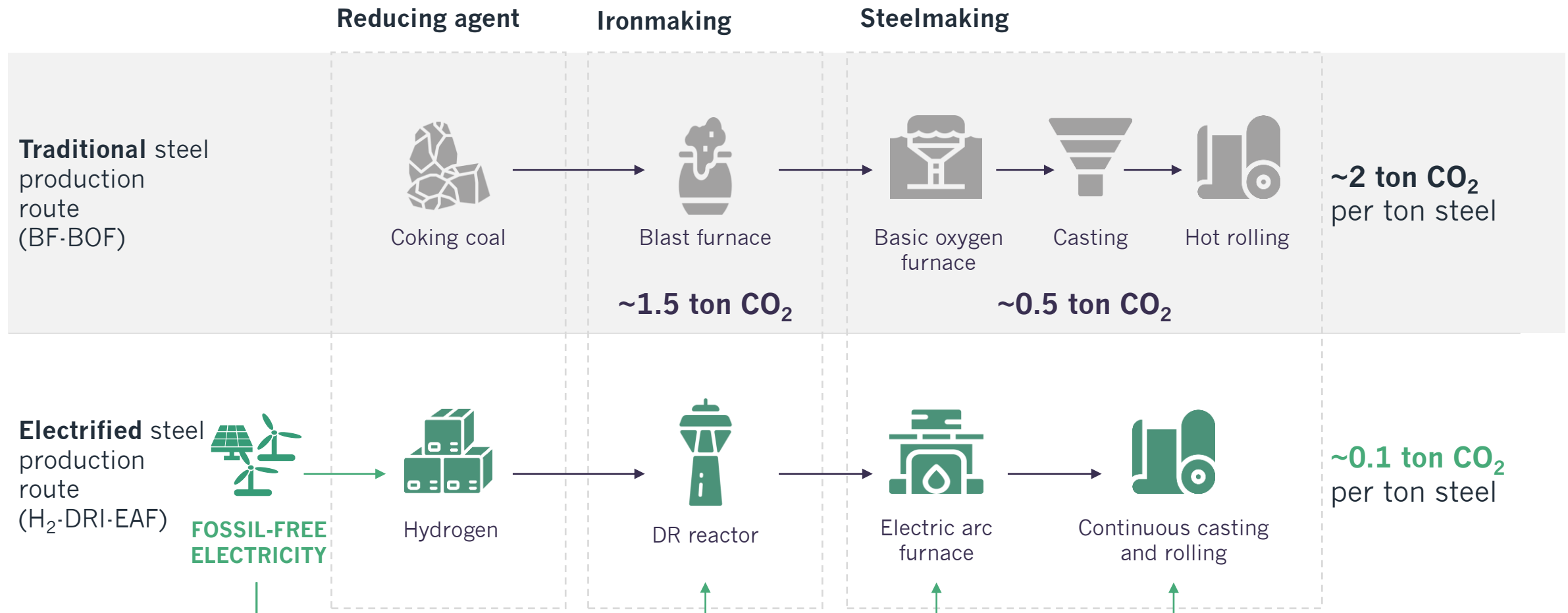


3,400,000,000
tons of CO₂ emitted every year



~28%
of global industrial CO₂ emissions

The solution for green steel is an electrification of the entire production process



Situated in the north of Sweden...



H2GS will produce steel with a **~95% lower CO₂** footprint by...

...building a 5.0Mtpa green steel production facility in Boden, Sweden...

...powered by a giga-scale electrolyzer producing **green hydrogen**.

EUR 3.5 billion
Phase I funding

2.5Mtpa Phase I
production

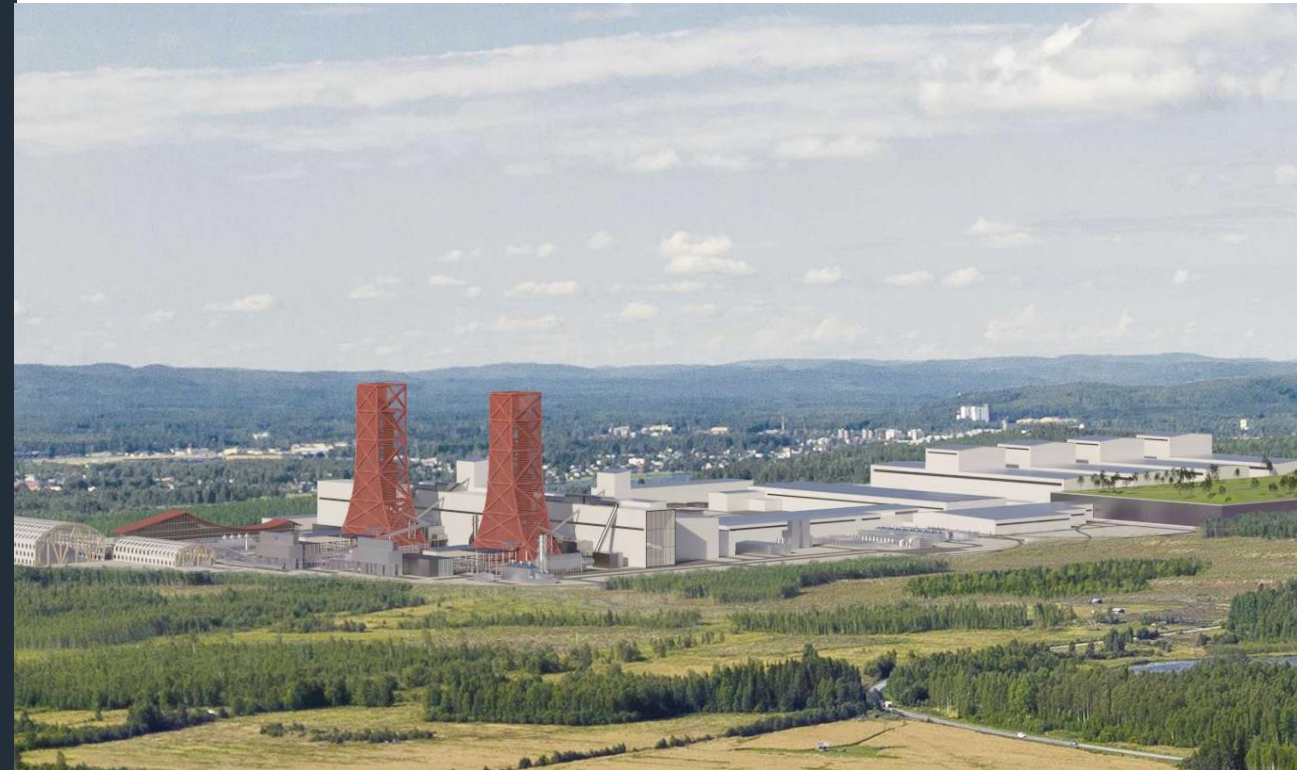
2024 start of
production


Close customer
partnerships



klöckner & co

... we are building a state of the art green steel factory



The background of the slide is a photograph of two large, white, three-bladed wind turbines. They are situated in a landscape with dense evergreen forests in the foreground and rolling hills in the background. The sky is blue with scattered white clouds. The text is overlaid on the upper half of the image.

We are building one of the world's largest electrolyzers by 2025

- 760 MW electrolysis capacity + storage
- Three different technologies integrated into one flow
- Artificial intelligences for optimized financial and operational gain

Building on our large scale experience from Boden...



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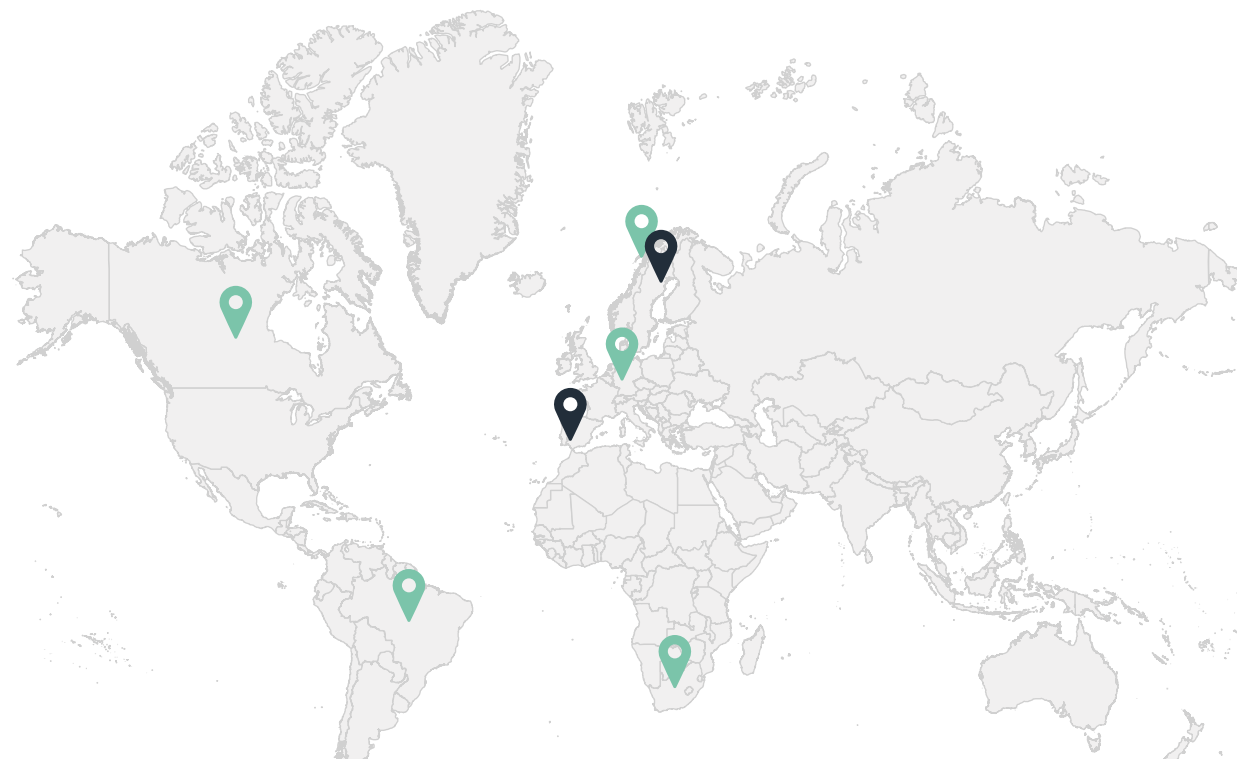
2024 start of
production

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klöckner & co

... we aim to scale up our green hydrogen capabilities globally



In REN favourable regions and across various verticals together with strong partners

 H2 site >700 MW in feasibility or execution

 H2 site >500 MW in partner discussion

We focus on hard to abate industrial verticals with direct off-take

STEEL



AMMONIA



ALUMINIUM



SHIPPING



CEMENT



Share of global CO2	~8%	~2%	~1%	~3%	~5%
Replace/New H2 application	New	Replace	New	New	New
Applications	Automotive, Construction	Fertilizer, Detergents	Automotive, Construction	Fuel as H2, NH3 or CH3OH	Construction
Green H2 Readiness	High	High	Medium	Medium	Low
Green H2 price impact on end product*	1.5%	0.6%	TBC	0.4%	NA

*Based on specific products

H₂green steel