



Pareto Securities' 29th Annual Energy Conference

14 September 2022

About Horisont Energi

A Norwegian energy company that provides clean energy, carbon transport and storage.

Our mission

Accelerating the transition to carbon neutrality through pioneering projects



Horisont Energi has two main business areas

1

Clean ammonia

Projects: Barents Blue & Polaris, Green ammonia

Why?

- The world needs clean energy
- Increased pace needed to solve the global energy crisis



2

European CCS

Project: Errai

Why?

- Massive demand for 3rd party storage in Europe to strengthen the green shift



PROJECT Barents Blue

Europe's first world-scale clean ammonia facility

HAMMERFEST | EST. START 2026/27



Annual production by 2030:
1-3 million tonnes



- **Europe's first world-scale clean ammonia plant, has been awarded a NOK 482 million grant from Enova SF to participate in the Important Projects of Common European Interest (IPCEI) Hydrogen**
- Signed an extended concept study contract with Saipem who will cooperate with the technology licensor Topsoe completion planned around year end
- On-going impact assessment in cooperation with Multiconsult and other suppliers
- FEED studies being prepared for the next phase of the project

PROJECT Polaris

Awarded an exploration license,
the second CO2 storage on the
Norwegian shelf

BARENTS SEA | EST. START 2026/27



Estimated storage capacity:
> 100 million tonnes

Project highlights

- Key part of Barents Blue project
- Exploration license formally approved June 2022
- An important milestone in developing carbon storage as a major green industry in Norway
- Establishment of CCS activity in Northern Norway

PROJECT

Green ammonia plant in Finnmark

Horisont Energi and St1 Nordic Oy in a joint development of green ammonia plant



Hybrid concept with green hydrogen production from:

- Renewable electricity
- Other renewable energy sources
- Evaluating potential locations for the plant with the municipalities in Finnmark
- Project shaping expected to be completed in Q4 22 - with potential for project development from 2023

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2

European CCS

Projects: Errai & Polaris

Why?

- CCS will be an important business in order to reach net zero by 2050
- The demand for CO2 storage is high in the European market



Partnership with E.ON on European CCS value chain progressing as planned



Horisont Energi and E.ON have a cooperation agreement with E.ON acquiring 25% stake in Horisont Energi



Horisont and E.ON want to play a decisive role in the decarbonization of key industrial sectors in Europe, whilst scaling up and commercializing CCS and clean ammonia

Value chain

CAPTURE



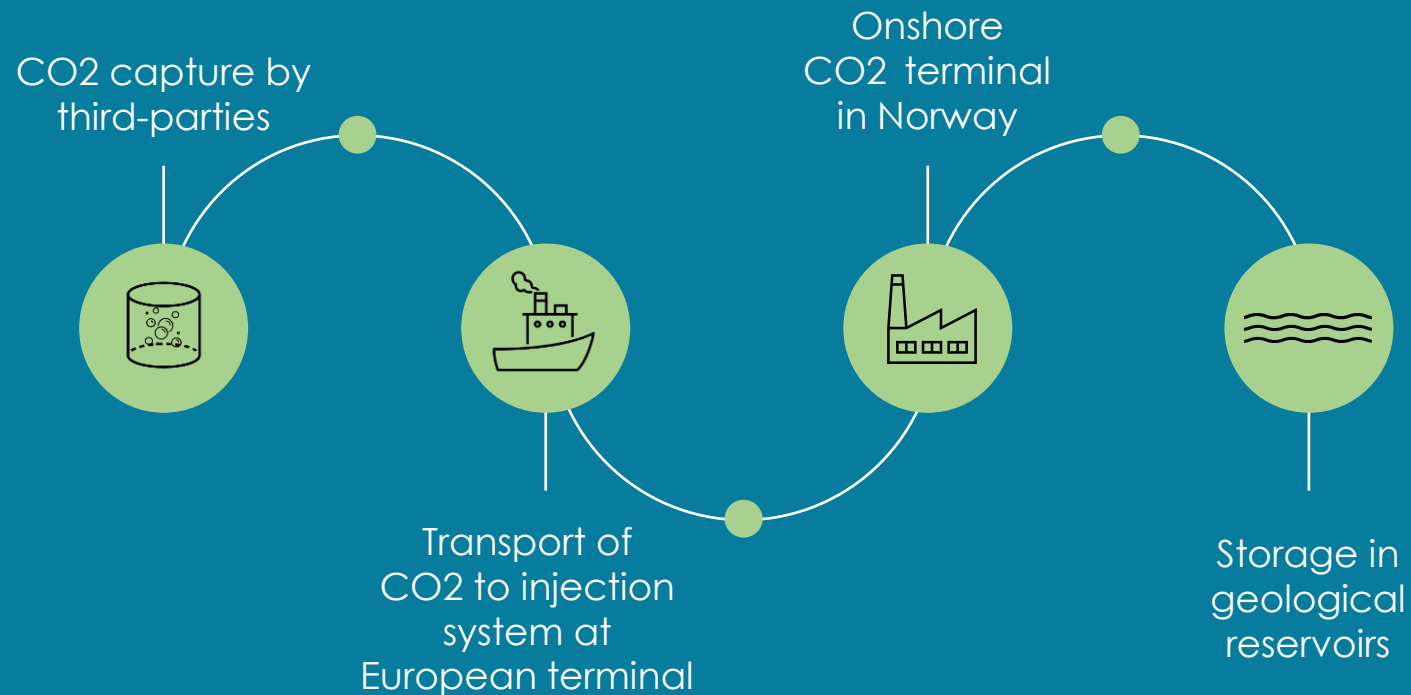
TRANSPORT



STORAGE



Our strategy is to create a complete value chain from carbon capture to storage



PROJECT Errai

Horisont Energi and Neptune Energy plan to develop a carbon capture and storage (CCS) project for 3rd party customers in Europe



Project highlights

- The project includes an onshore terminal for intermediate CO₂ storage, with the intention to permanently store the CO₂ in an offshore reservoir
- Annual storage: 4-8 million tonnes in first phase
- Evaluating several onshore locations in the South of Norway
- The plan is to store CO₂ for European customers, including from the planned CO₂ terminal at the Port of Rotterdam

Three key takeaways from this presentation



Barents Blue & Polaris

Developing Europe's first world-scale clean ammonia plant in Finnmark



Green ammonia plant

Joint development with St1 Nordic



Errai

Transport and storage (CCS) project for 3rd party customers in Europe

Q&A