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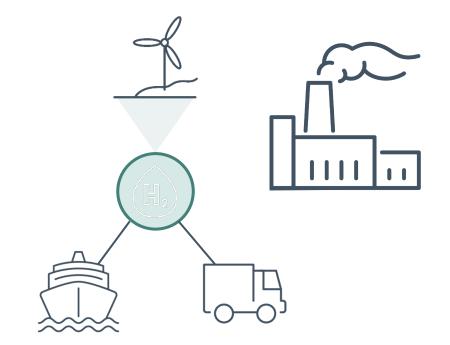
Giving Norwegian industries a green competitive edge

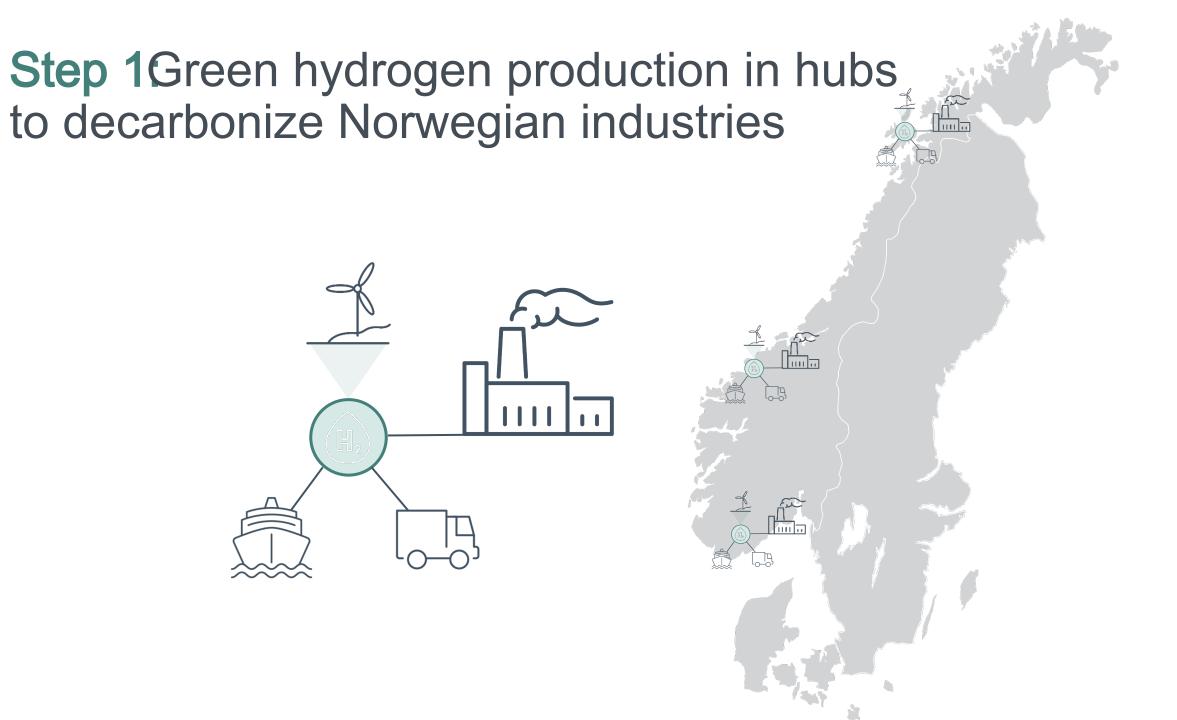
Per Christian Eriksen, Hydro Havrand 16. november 2022

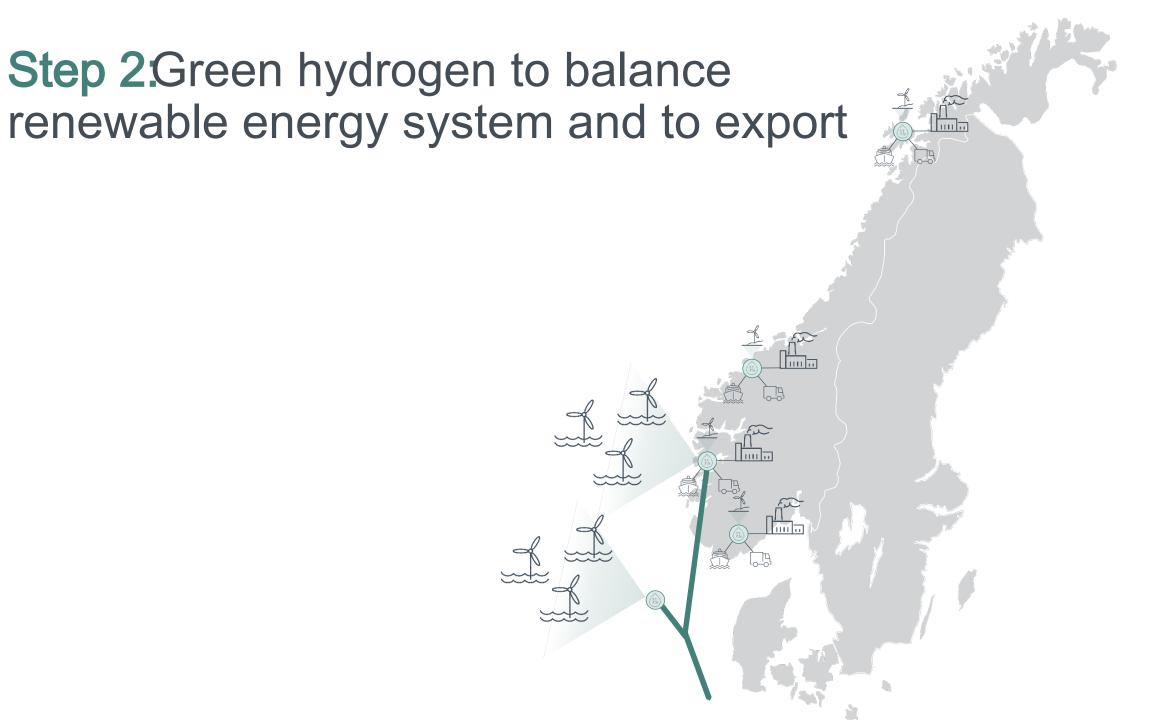
Green hydrogenA two-step potential



Step 1Green hydrogen production in hubs to decarbonize Norwegian industries



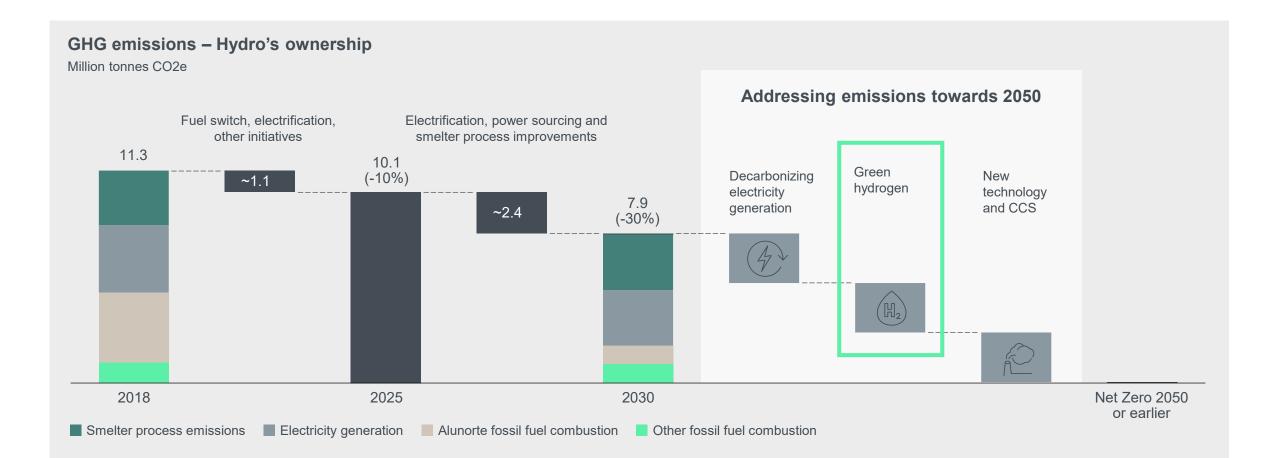




Every step matters on the path to zero

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Hydro aims to be a net zero company by 2050



Zero emission targets is a business opportunity for Norway

Share of greener¹⁾ aluminium demand per Global hydrogen demand Northern Europe¹⁾ renewable capacity forecast TWh segment GW % greener of total aluminium demand 21,800 ~100 Utility scale solar PV 88 Power generation Wind incl. offshore 2030 2040 2050 ~90 Transportation Building heating and power 71 ~80 ~80 ~80 Industry energy and heat 66 New feedstock uses Existing feedstock areas 39 7,600 ~30 ~30 -30 20 ~2 3,900 2,700 2025 2019 2030 2040 2050 2020 2030 2040 2050 Energy & B&C Consumer Packaging Automotive Transport Engineering

1) Northern Europe includes Norway, Denmark, Sweden, Finland, Estonia, Lithuania and Latvia Source: BloombergNEF, IRENA - Corporate sourcing of renewables: Market and Industry Trends, Statnett, Rystad Energy 1,6 scenario IPCC for batteries ~100

~8(

Decarbonizing hard-abate sectors

Leveraging green hydrogen potential in the aluminium value chain



Example: Hydro Alunorte

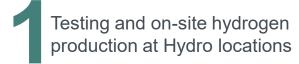


Example: Hydro Høyanger



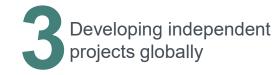
Example: Hydro Vetlanda

Our scalable approach





Partnerships to produce hydrogen for Hydro and partner offtake



Maturing projects globally

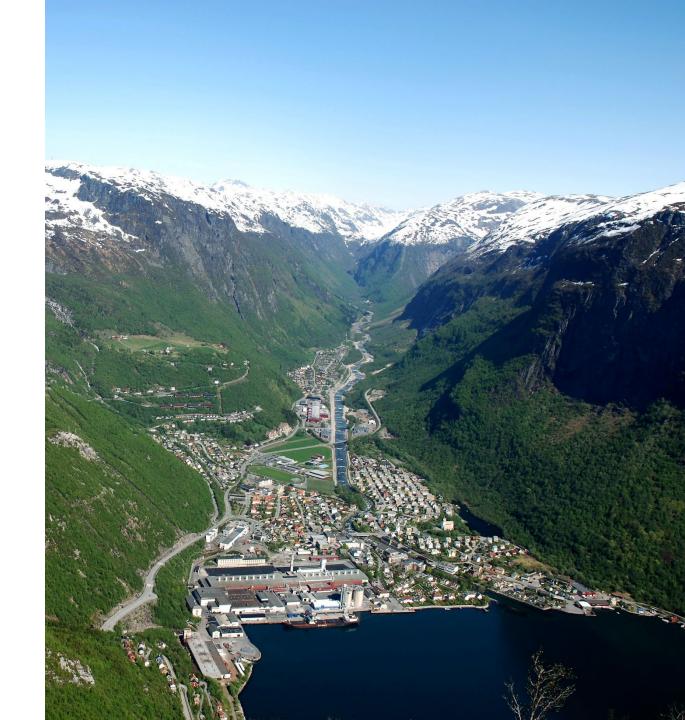
Enabling decarbonization of steel with H2 Green Steel



Decarbonization of Hydro Sweden's aluminium extrusions



The road to hydrogen value chains goes through industry anchor demand



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