

Helping industries succeed with the energy transition

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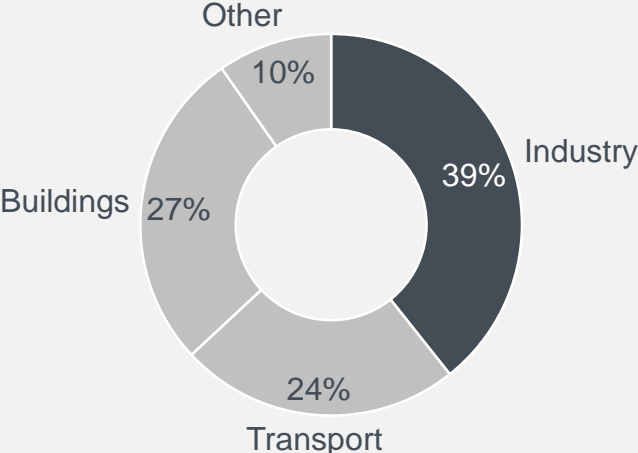
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Industrials: from challenge to solution

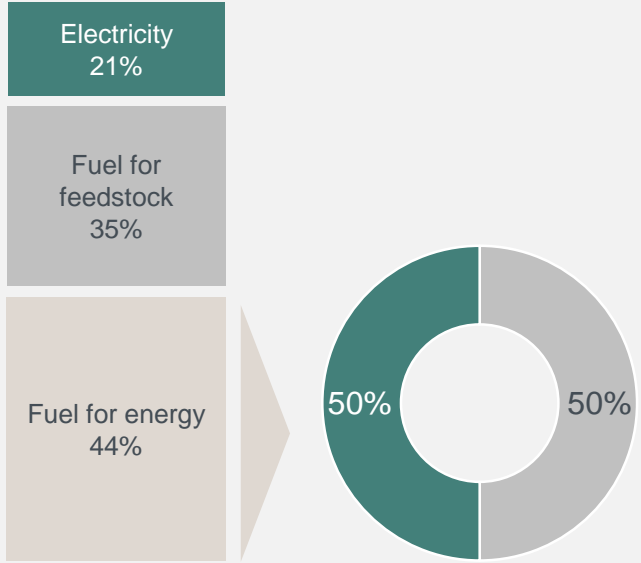
Industrials represent ~40% of global emissions

Scope 1 and 2



~50% of fuel used for energy by industrials can be electrified using existing technology

Breakdown of global industrial energy consumption



Large energy efficiency potential



Energy reduction



On-site generation

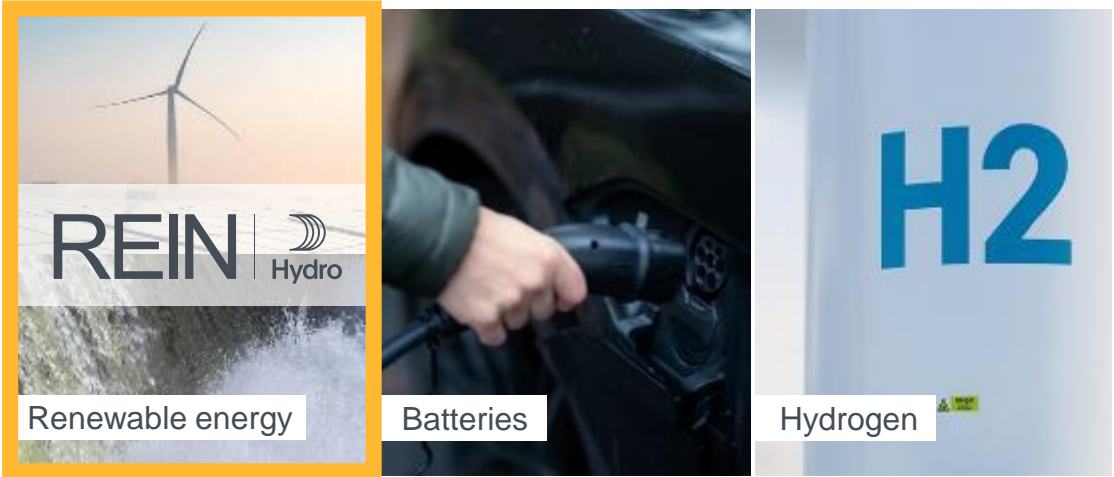


Energy storage

Hydro's strategic direction is to lead the way in low-carbon aluminium and new energy

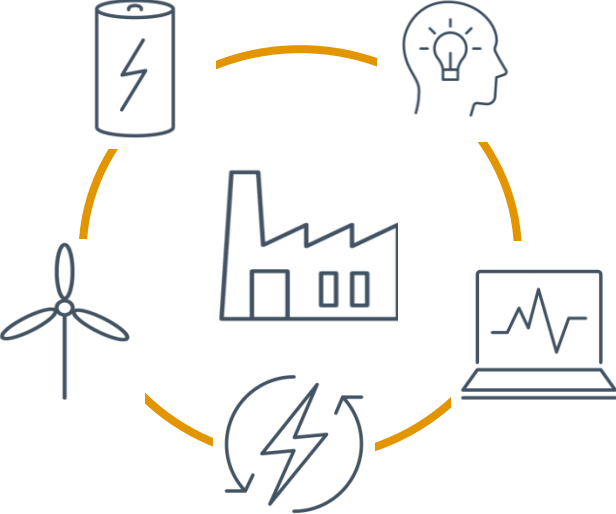
1 Strengthen position in low-carbon aluminium

2 Diversify and grow in new energy



 Profitability & Sustainability

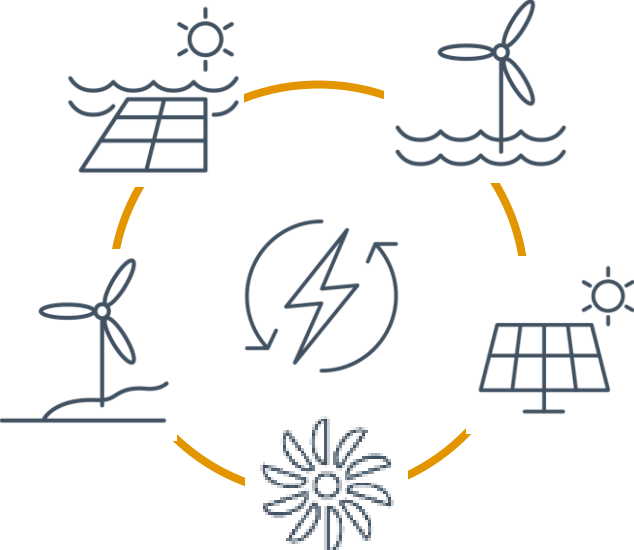
Hydro REIN: the one-stop-shop energy partner for industrials



**Help the industry
succeed in the energy
transition**

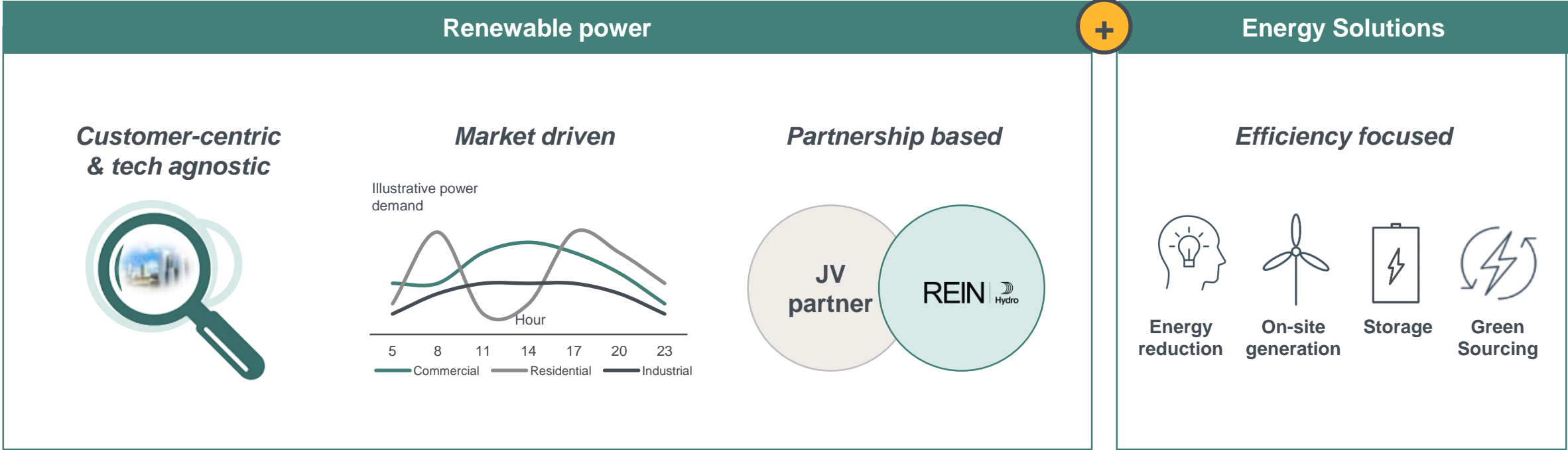


**Utilise Hydro's position
and extensive experience
in power systems**



**Source power from
captive portfolio of
renewable assets**

A customer-centric approach to projects and technologies

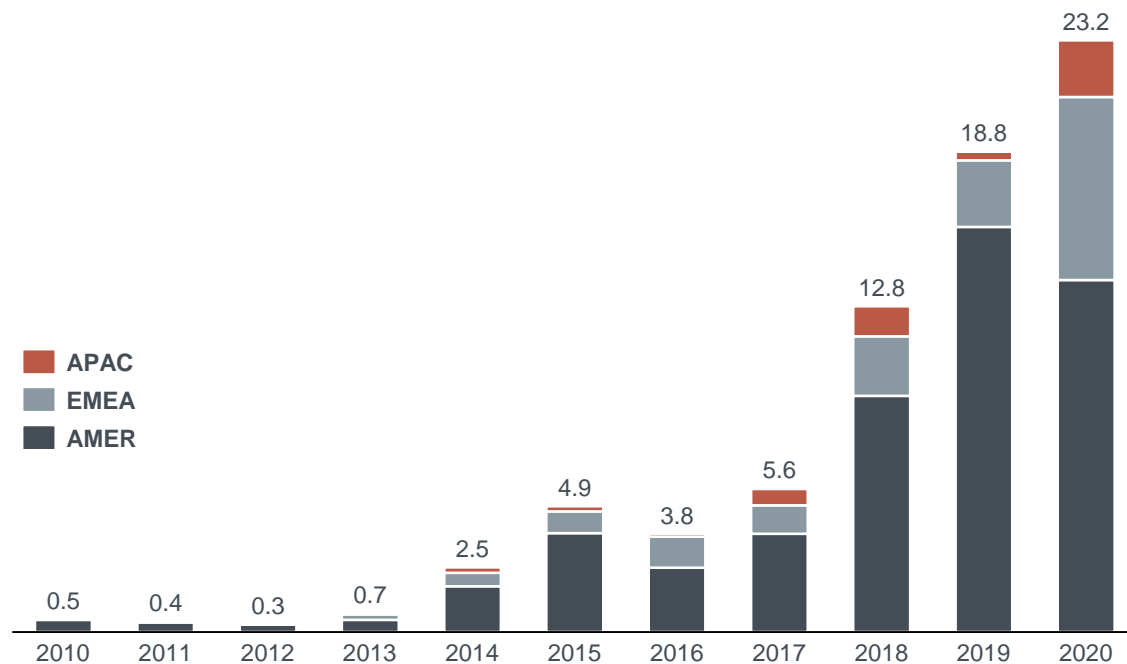


A fully integrated provider of renewable power projects and energy solutions

Strong growth potential for renewables in the Nordics and Brazil

Demand: Strong growth in corporate renewable electricity sourcing

Additional global corporate PPA volumes | GW



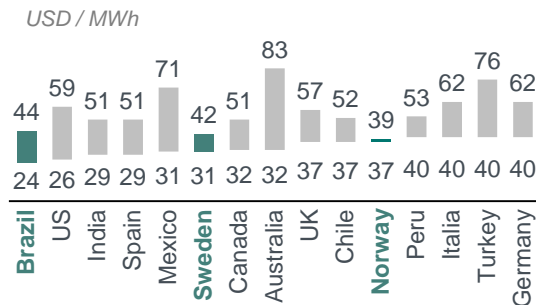
1) Norway based on Statnett – Langsiktig markedsanalyse: Norden og Europa 2020-2050. 2020 LCOE figures for Northern Norway (low) and Southern Norway (high) assuming US\$EUR = 0.85. Other countries based on BloombergNEF.

2) Northern Europe includes Norway, Denmark, Sweden, Finland, Estonia, Lithuania and Latvia

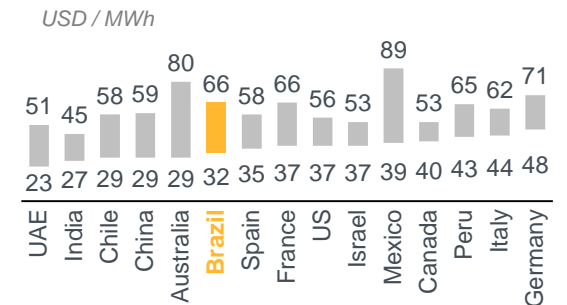
Source: BloombergNEF, IRENA – Corporate sourcing of renewables: Market and Industry Trends, Statnett

Supply: Competitive cost position and strong growth potential

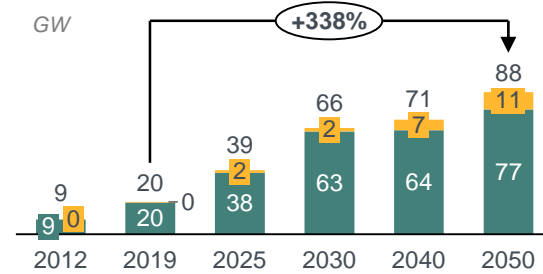
Onshore wind, 15 markets with lowest LCOEs¹



Solar PV, 15 markets with lowest LCOEs¹

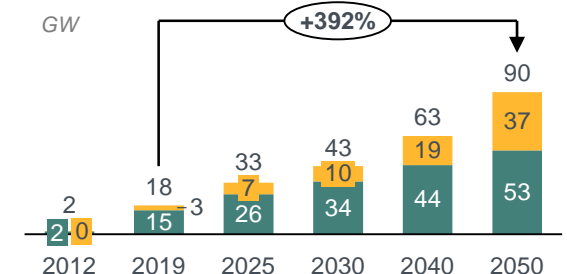


Northern Europe² renewable capacity forecast



Utility scale solar PV Wind incl. offshore

Brazil renewable capacity forecast



Utility scale solar PV Onshore wind

Building a substantial portfolio of renewables assets and services in attractive growth markets

	Solar		Wind		Energy solutions	Portfolio ambitions				
REIN Hydro						<ol style="list-style-type: none"> 1 Early entry 2 Developer / operator position 3 Long term ownership strategy 4 Value enhancing services to projects and customers 				
Brazil										
Nordics										
2021 target	Investment decision into at least 1 GW ¹⁾				<table border="1"> <tr> <td>Storage</td> <td>On-site generation</td> </tr> <tr> <td>Energy efficiency</td> <td>Green sourcing</td> </tr> </table>	Storage	On-site generation	Energy efficiency	Green sourcing	
Storage	On-site generation									
Energy efficiency	Green sourcing									
Market potential	10 TWh repowering need in Hydro by 2025 and large potential for serving clients outside Hydro				100+ sites identified in Hydro's portfolio					

1) 100% basis, average ownership 30 – 50% pre potential farm-down

Understanding our impact, making a difference

Core focus on helping industrial clients with the energy transition, driving sustainability and making a difference for our clients and the society in general

We build on Hydro's comprehensive viability reporting, governance and policies

Hydro REIN supports the climate targets set in the Paris Agreement and the UN Sustainable Development Goals focusing on three main goals

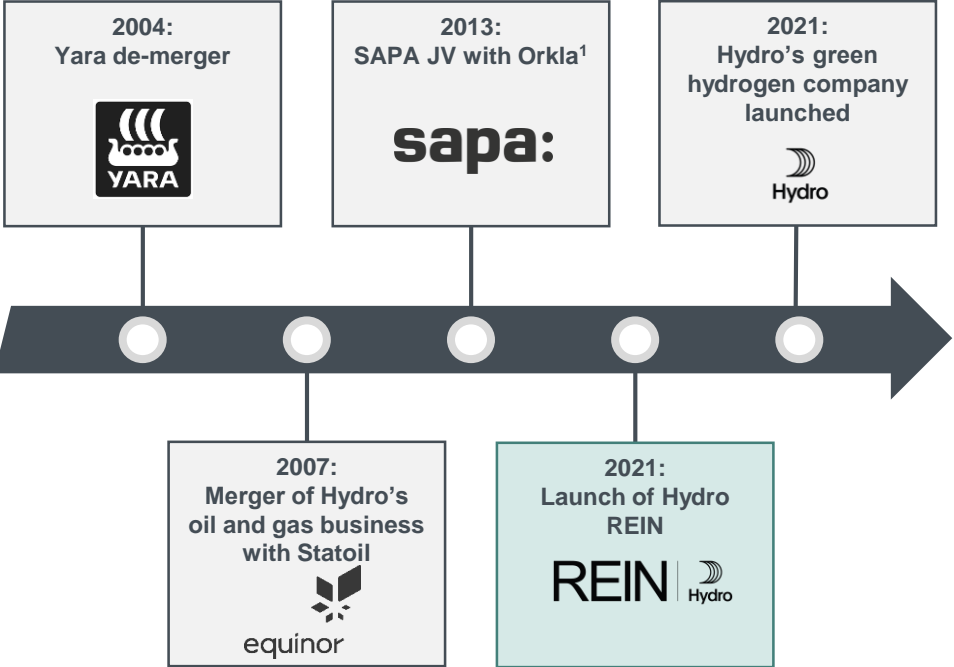
	At the core of our business	Affordable, reliable, and sustainable energy for all
	Making a positive difference	Sustained and inclusive economic growth, product employment and decent work to all
	Improving our footprint	Promote sustainable use of terrestrial ecosystems, manage natural resources and prevent degradation



Experienced team backed by a strong industrial owner with a long-track record in developing industrial leaders



Hydro track-record of developing frontier positions



Hydro REIN and the hydrogen company is a new chapter in Hydro's history of developing leading cornerstone industries

+200 years of experience to support the development of Hydro REIN

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	Tor-Ove Horstad <i>Commercial Director</i>		Eeva Kantanen <i>General Counsel</i>
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	Emil Brustad-Nilsen <i>Head of Investments</i>		Johan Slätte <i>Head of Technology</i>
	Pål Tore Svendsen <i>Head of Offshore Wind</i>		Nicholas Martin <i>Head of Energy Solutions</i>



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