



Morgan Stanley Virtual Metals & Mining Seminar

Norsk Hydro ASA

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Hydro's strategic direction toward 2025



Seizing opportunities where our capabilities match megatrends

1 Strengthen position in low-carbon aluminium



2 Diversify and grow in new energy



Lifting profitability, driving sustainability



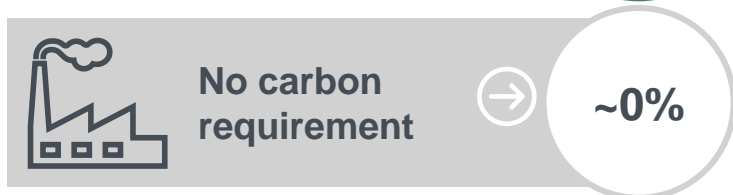
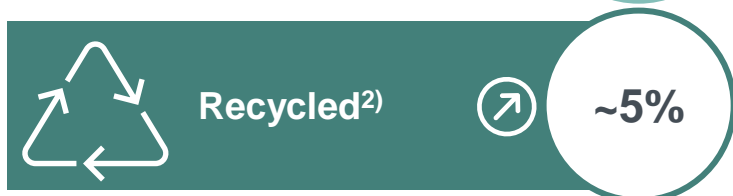
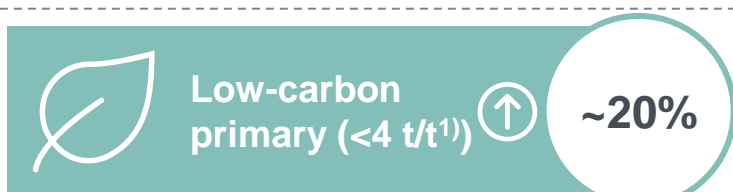
Demand for greener aluminium accelerates



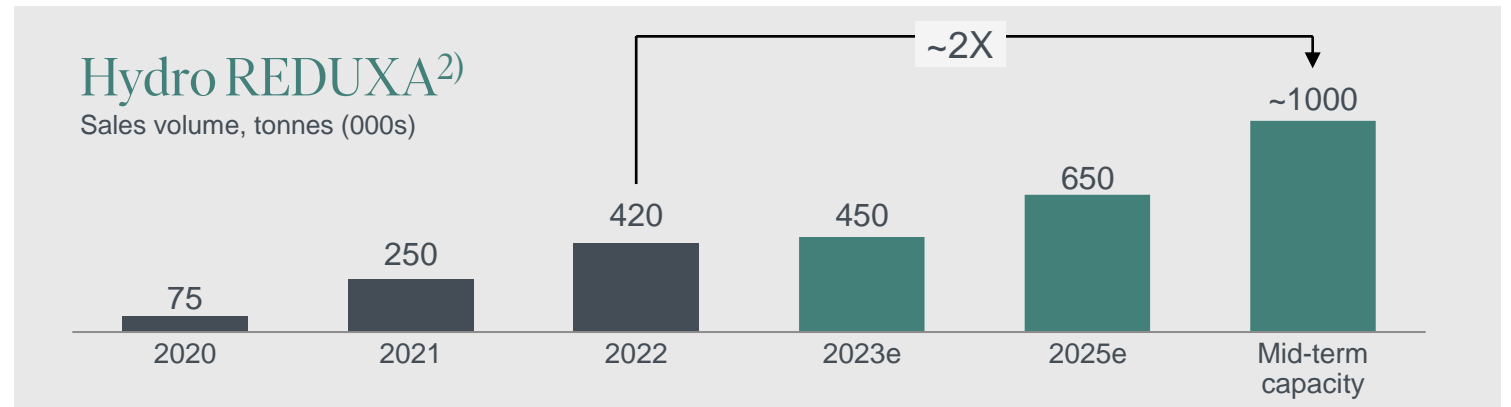
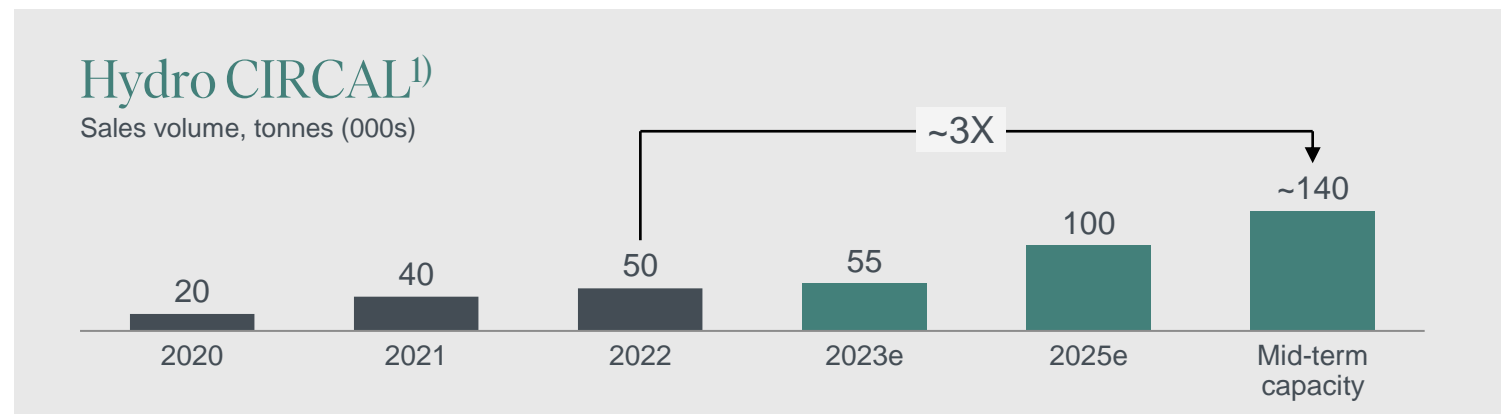
Low-carbon and recycled aluminium to make up majority of EU and North America market by 2030

Greener demand growth is outpacing the rest of the market

'22 -'30 CAGR



Ambition to more than double sales of greener products



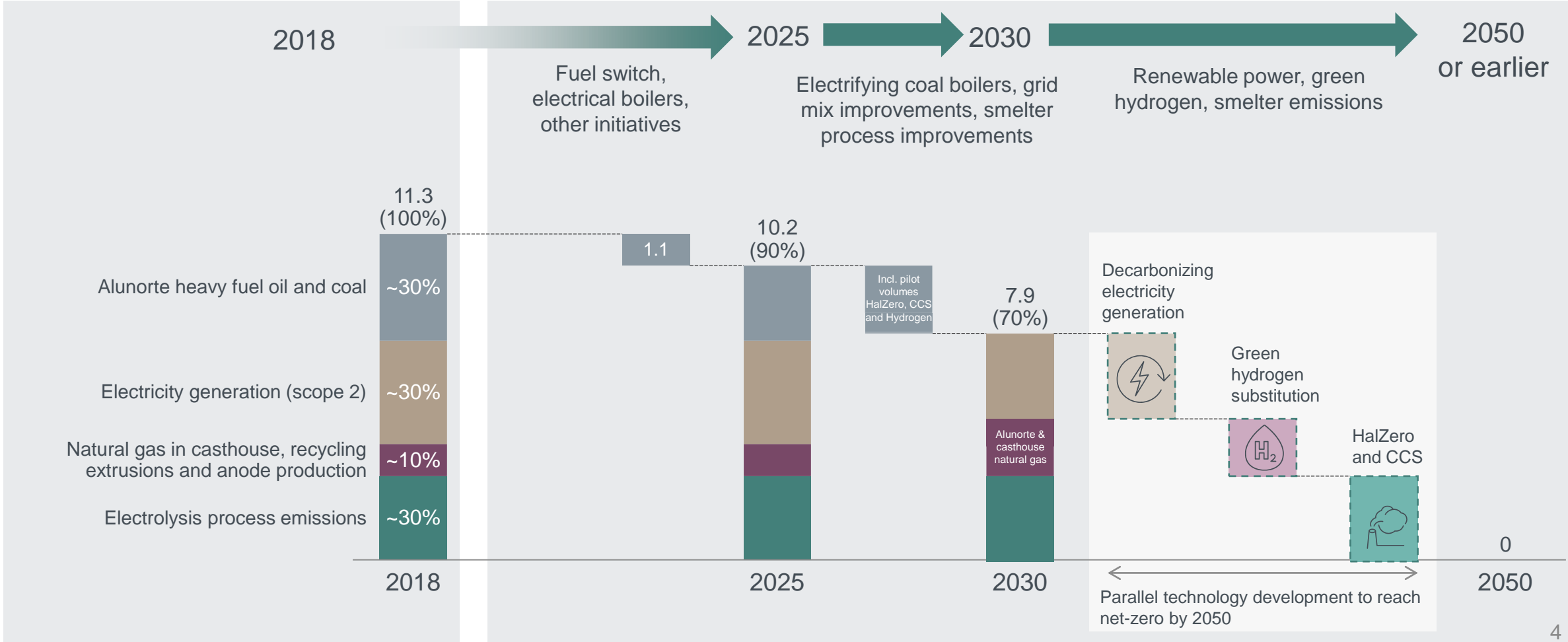
1) Post-consumer scrap > 75%. 2) Footprint < 4.0

Net-zero Hydro: The roadmap



On track to achieve 30% carbon emissions reduction by 2030 and net-zero by 2050 or earlier

GHG emissions – ownership equity
 Million tonnes CO₂e (% of 2018 baseline emissions)

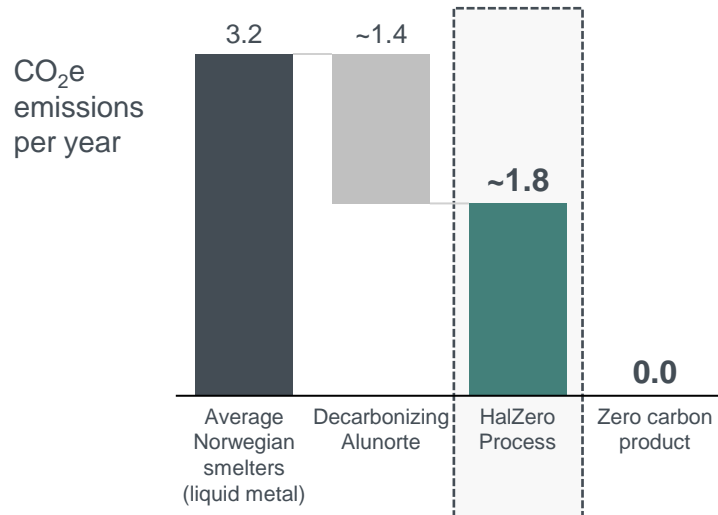


Decarbonization ambition: Three paths to net-zero

Clear technology roadmap to deliver industrial volumes of zero carbon aluminium by 2030

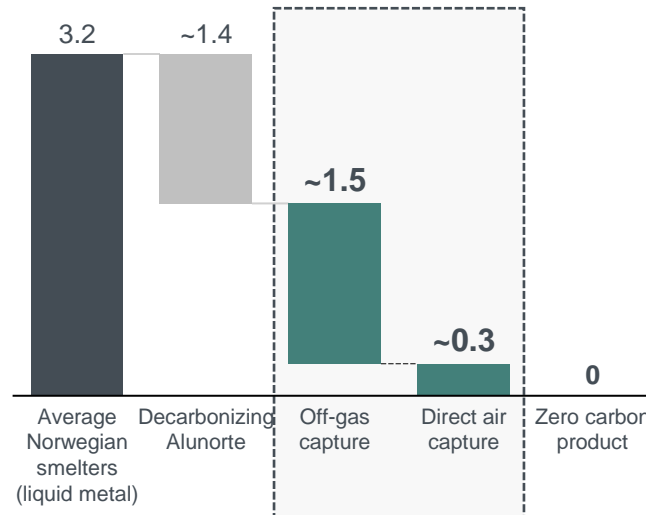
HalZero process

New process technology for decarbonizing new capacity



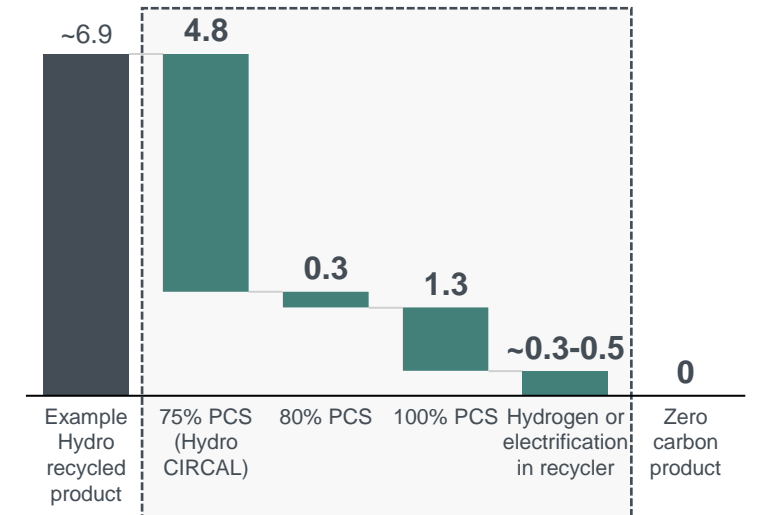
Carbon capture and storage

Technologies for decarbonizing existing smelters



Recycling and Casting

Technologies for more PCS-use and casthouse decarbonization



Hydro well positioned in recycling



Utilizing our combined competencies, strong asset base, market position and value chain



Scrap sourcing flexibility



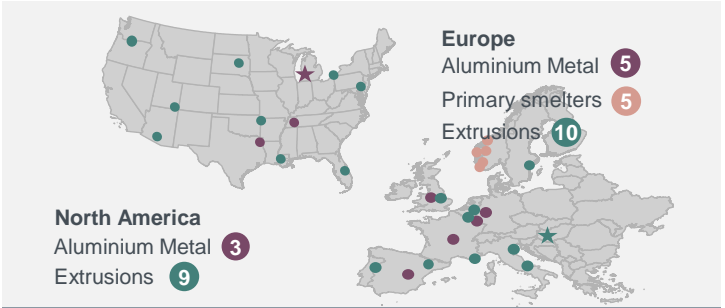
Integrated value chain



Innovative product portfolio



Developing advanced sorting

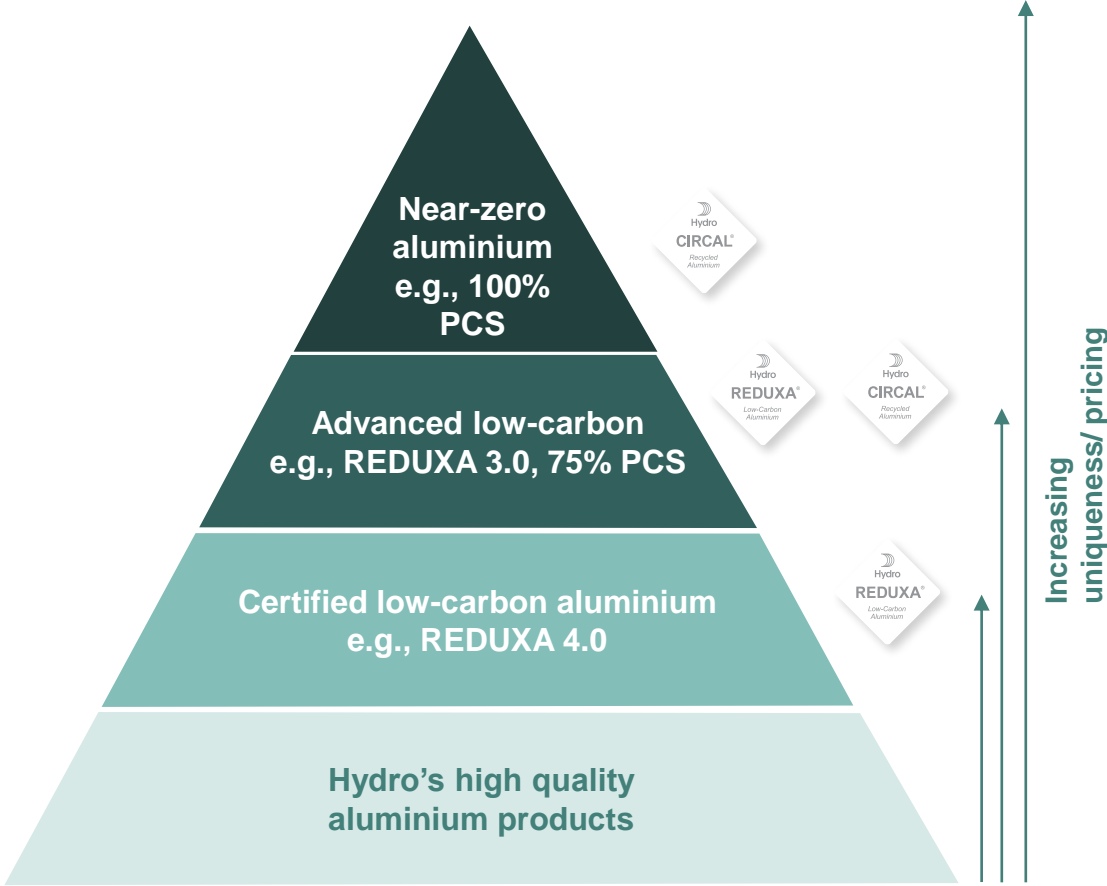


Large & growing asset base



Partnering with customers

Hydro offers the leading low-carbon product portfolio



Hydro a preferred partner on journey to net-zero

Hydro CIRCAL 100R
Innovationsbogen - Augsburg, Germany

Decarbonize the building market with Hydro CIRCAL 100R

- Innovationsbogen is the first development of the Augsburg Innovation park. A futuristic office building, designed to match the needs of modern companies.
- Sustainability, efficiency and flexibility are at the heart of the project and using Hydro CIRCAL 100R was a great opportunity for both the owner and the architect.
- In total, Hydro Building Systems will deliver 100 tons of Hydro CIRCAL 100R, which represents a reduction of more than 600 tons of CO₂e

ALUMINIUM CIRCAL 100R	ALUMINIUM PRODUCED AT EUROPE AVERAGE	
50	670	-95%
tons of CO ₂ e	tons of CO ₂ e	

Hydro REDUXA[®]
Low-Carbon Aluminium

Every step matters on the path to zero

Polestar 0 Project
0tCO₂e

VELUX[®]



Hydro

Industries that matter