



# Energy solutions for cleaner industries

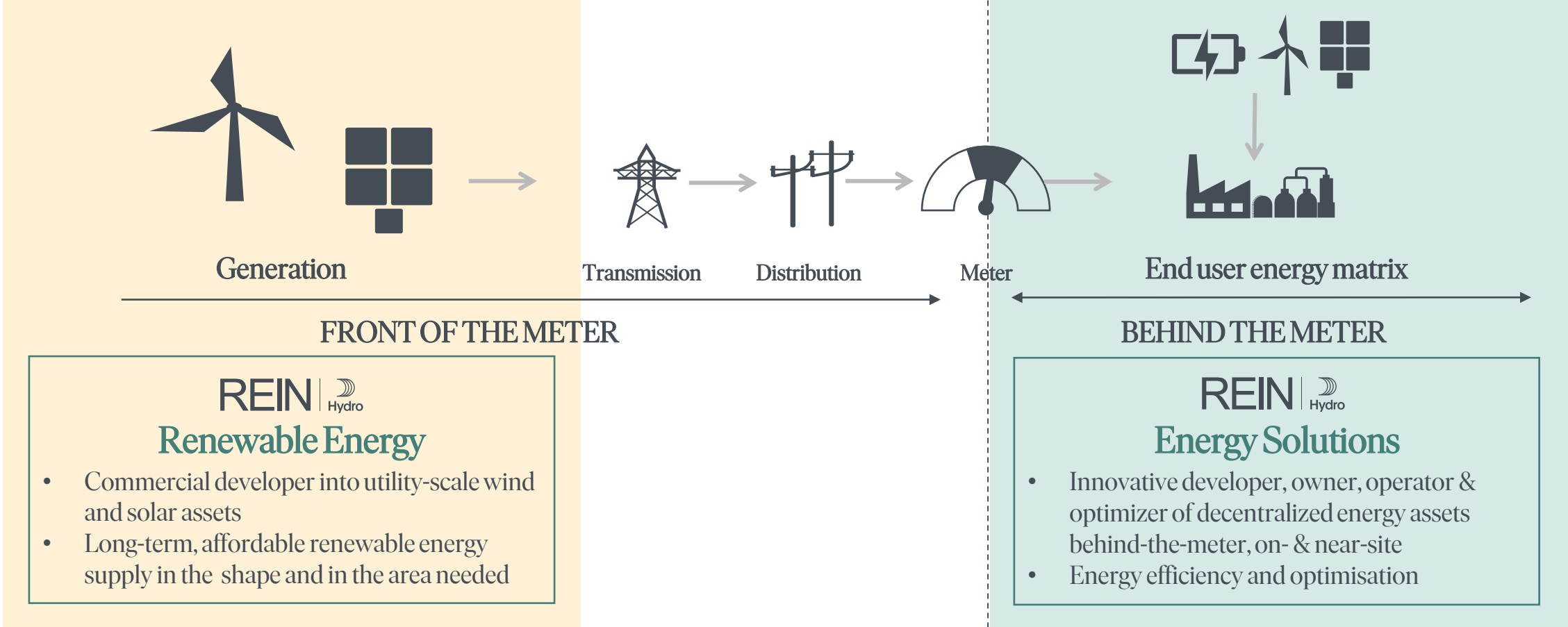
Astrid Martinsen, CFO

Pareto, September 2023

# From push to pull in the green transition



# Tailored renewable energy solutions for more sustainable industries





# What's new in 2023?

## Solar pipeline in Denmark



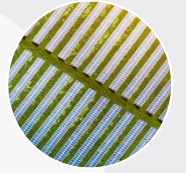
Acquired two early stage solar projects with >400 MW

## Energy Solutions assets in operation



Solar Fence  
Offenburg and LED  
Vigeland reached  
COD

## Solar pipeline in Sweden



Acquired two early phase solar projects with >100 MW

## Solar partnership in Norway



Announced solar cooperation with OVF, the Norwegian Church Endowment

## 100 GWh Energy Efficiency



Announced cooperation with Hydro's smelters for 100 GWh energy savings

# Where are we after two years of renewable growth?

5.3 TWh p.a.<sup>1</sup>

signed under long-term  
EUR & USD PPAs

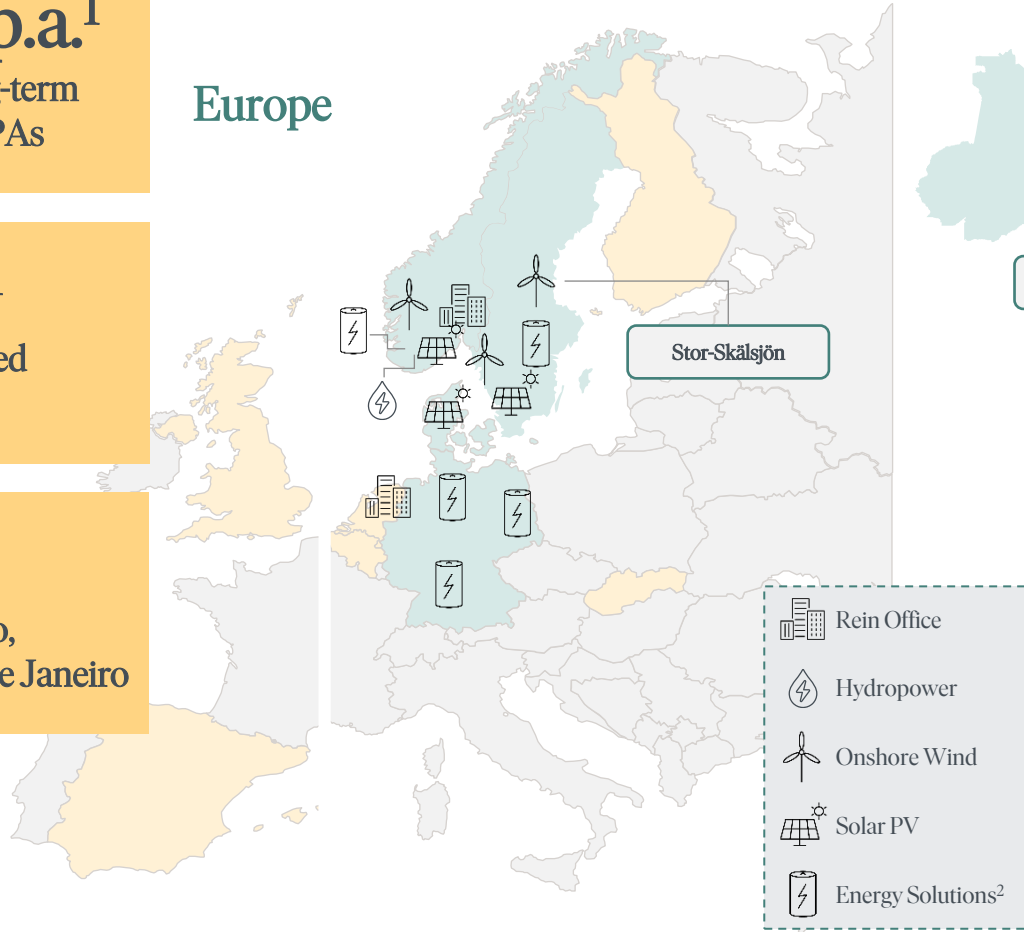
4.4bn<sup>1</sup>

USD contracted  
revenues

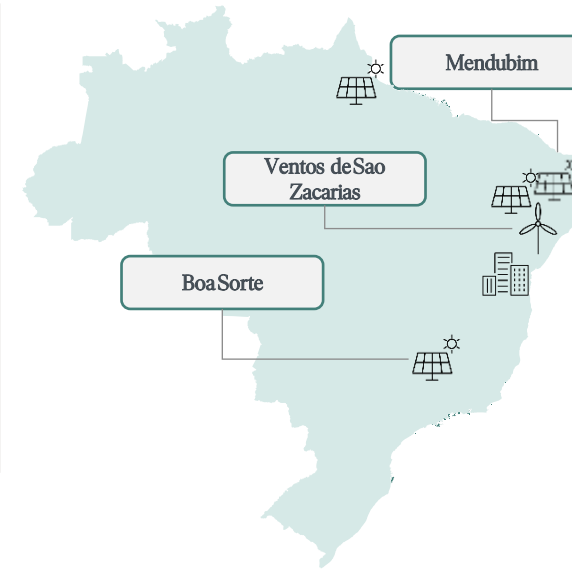
3

offices in Oslo,  
The Hague, and Rio de Janeiro

Europe



Brazil



Canada



6.9 GW

gross capacity  
in portfolio

32

total # of renewable projects  
in portfolio

30

total # of sites in scope for  
Energy Solutions pipeline

# Good progress on projects under construction



## Stor-Skälsjön, Sweden

260 MW wind  
project with Eolus



## Mendubim, Brazil

530 MWp solar  
project with Scatec  
and Equinor



## Boa Sorte, Brazil

438 MWp solar  
project with Atlas  
and Albras



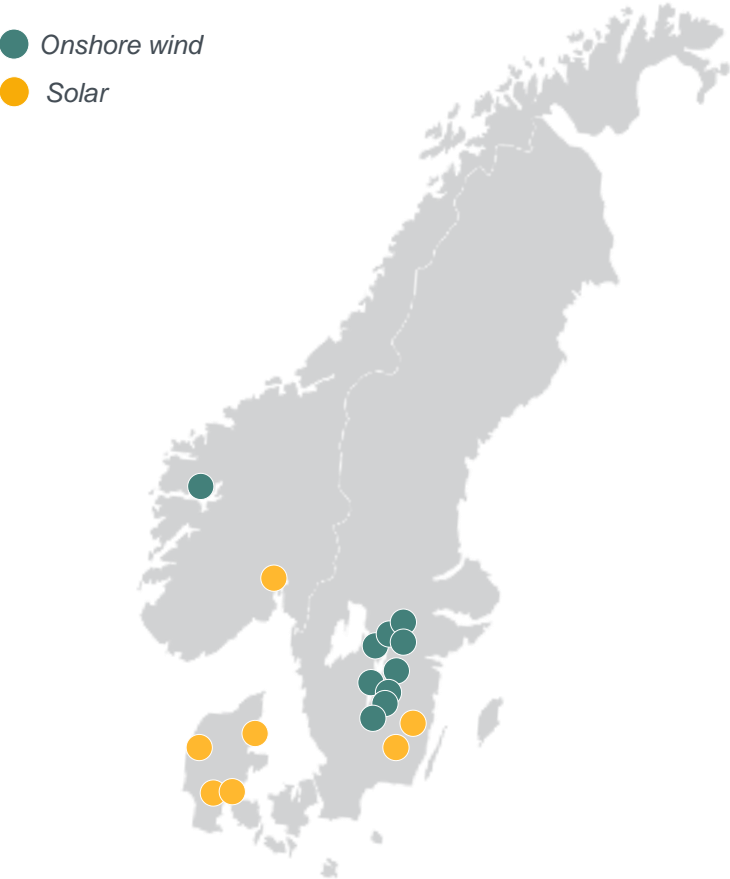
## Ventos de São Zacarias, Brazil

456 + 131 MW wind  
and solar project with  
GIG



# Growing development portfolio in the Nordics

## Nordic development portfolio



Norway wind (Snøheia Industrikraft)						
	1 # of projects	NO3 Price area	300 MW	35% Stake	 Partners	2030 COD
Norway solar (Geisli Energi AS)						
	7 # of projects	NO1/NO2 Price area	200 MW <sup>1</sup>	49.9% Stake	 Partner	2028 COD
Onshore wind Sweden						
	9 # of projects	SE3/SE4 Price area	672 MW	50% stake	 Partner	2028-2030 COD
Solar portfolio Sweden						
	2 # of projects	SE4 Price area	111 MW	100% stake		2028
Solar portfolio Denmark						
	4 # of projects	DK1 Price area	772 MW	50-100% stake		2026-2027 COD

Notes: (1) Total 655 MW potential for 16 projects

# Delivering local energy solutions for global competitiveness

## Greener Sweden: Plants switching to locally produced renewable energy

Combined usage of solar energy and battery energy storage system

PV



4.2 MWp

BESS



4.5 MW

Energy efficiency



Heat capture and reuse



## Hydro's plants in Norway to cut yearly power consumption equal to 100 GWh

New energy efficiency measures to optimize power consumption

LED switch



50 GWh

Pump and fan

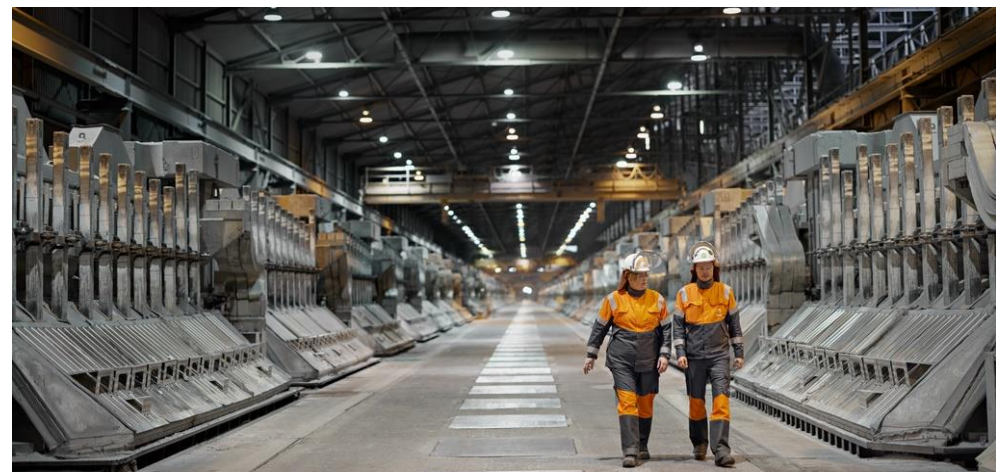


50+ GWh

Compressed air consumption



50+ GWh





# Most valuable asset and competitive advantage: Our people



**75** employees

**50/50** gender balance

**20** different nationalities

REIN |   
Hydro