

We get industries to net-zero

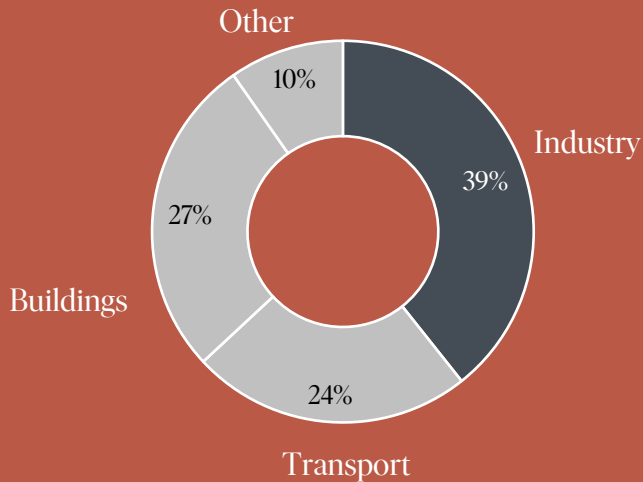
Tor Ove Horstad, CCO and Head of Norway

Pareto Power & Renewable Energy Conference, January 18 2024

Hydro Rein offers tailored solutions for industrial decarbonization

Industrials represent ~40% of global emissions...

Scope 1 and 2



Source: BloombergNEF

... and face major hurdles on their decarbonization journey

Operating restrictions & reliability concerns

Power markets regulations

Taxonomy & additionality requirements

Sourcing capabilities

Imbalances

Lack of sufficiently reliable data

Price volatility and cost constraints

Hydro Rein's solutions for reducing industrial emissions



Wind, solar, on-site renewable power



Energy storage and flexibility management



Energy efficiency and optimization

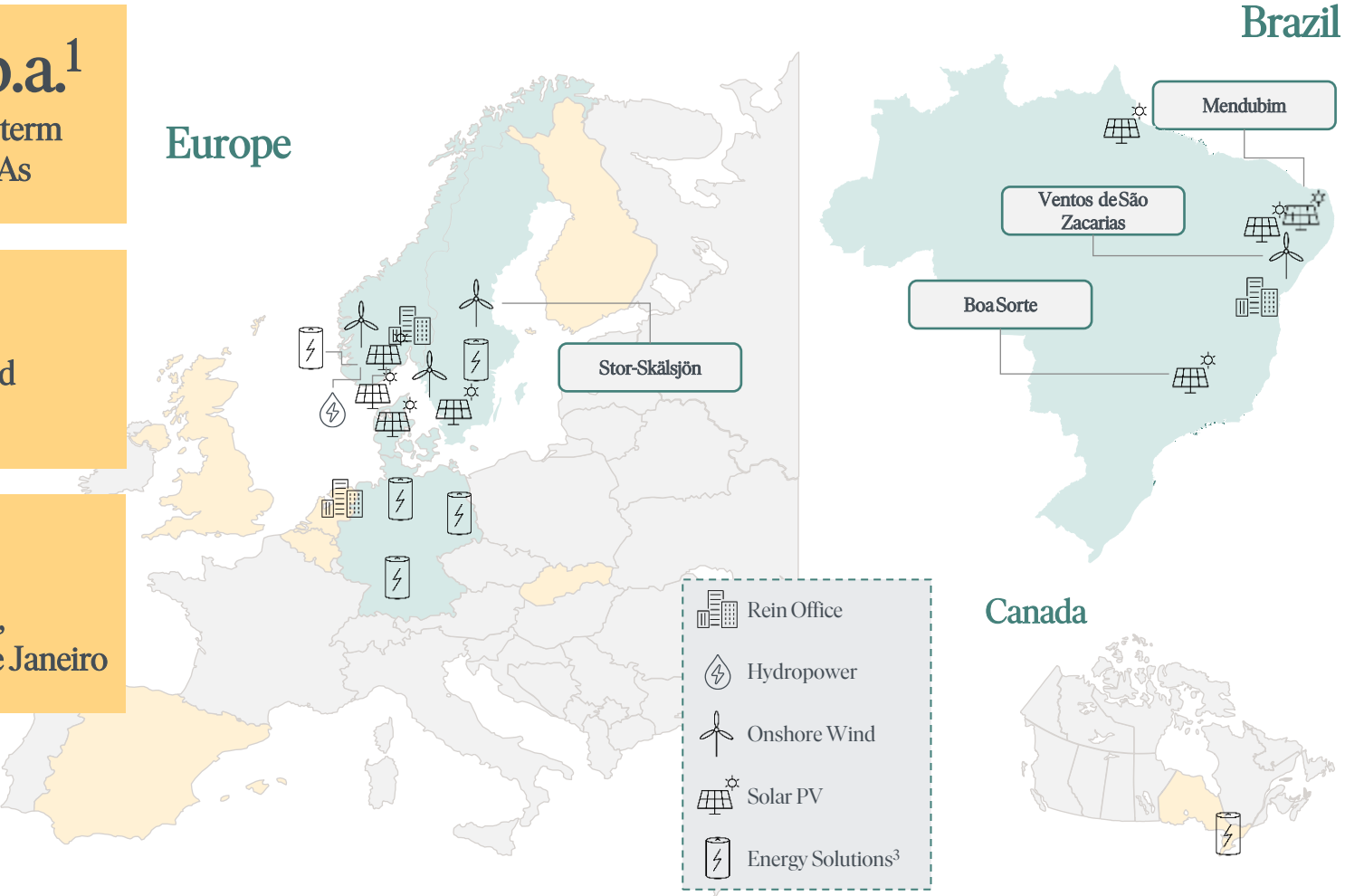
Hydro 2030: Stepping up our ambitions and efforts in renewable power generation

We accelerate the supply of renewable energy solutions to industrial customers

5.3 TWh p.a.¹
signed under long-term
EUR & USD PPAs

4.4bn¹
USD contracted
revenues

3
offices in Oslo,
The Hague, and Rio de Janeiro



7.4 GW²
gross capacity
in portfolio

~40²
total # of renewable projects
in portfolio

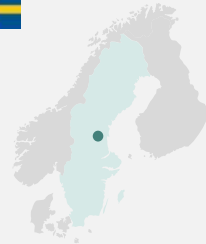
~30
total # of sites in scope for
Energy Solutions pipeline

Notes: (1) Including Vista Alegre (2) Total portfolio excluding leads and indicative projects, including Irupé (3) Only projects in operation and under construction

Milestone projects under construction – COD 2024



Stor-Skälsjön



Location: Sundsvall, SE2
Plant Capacity: 260 MW
Annual Production: 807 GWh
REIN Ownership: 25%
COD: Q1/2024
Workers at site: ~100 workers



Mendubim



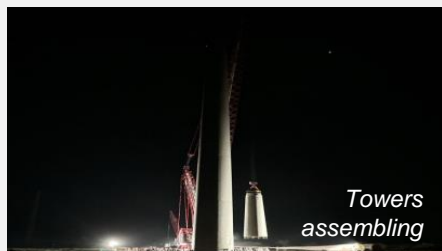
Location: Rio Grande do Norte, Northeast
Plant Capacity: 531 MWp
Annual Production: 1227 GWh
REIN Ownership: 33.3%
COD: Q1/2024
Workers at site: ~779 workers



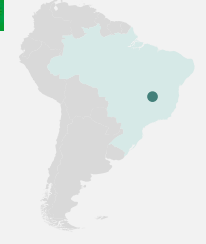
Ventos de São Zacarias



Location: Piauí, Northeast
Plant Capacity: 456 MW
Annual Production: 1957 GWh
REIN Ownership: 44.9%
COD: Q4/2024
Workers at site: ~1319 workers



Boa Sorte



Location: Minas Gerais, Southeast
Plant Capacity: 438 MWp
Annual Production: 964 GWh
REIN Ownership: 30%
COD: Q2/2024
Workers at site: ~956 workers



2023: A groundbreaking partnership with Macquarie Asset Management

- 1** | An industrial giant with a world-leading renewable investor. Established relationship between Macquarie and Hydro since 2017 – partnership in Brazil and developing Nordic PPA-market.
- 2** | Shared values of driving the green transition and reducing global emissions.
- 3** | Taking advantage of complementary expertise: Unique project competencies combined with commercial strength and leading expertise on renewable energy
- 4** | The transaction values Hydro Rein at USD 333 million, per June 30, demonstrating our rapid growth since 2021

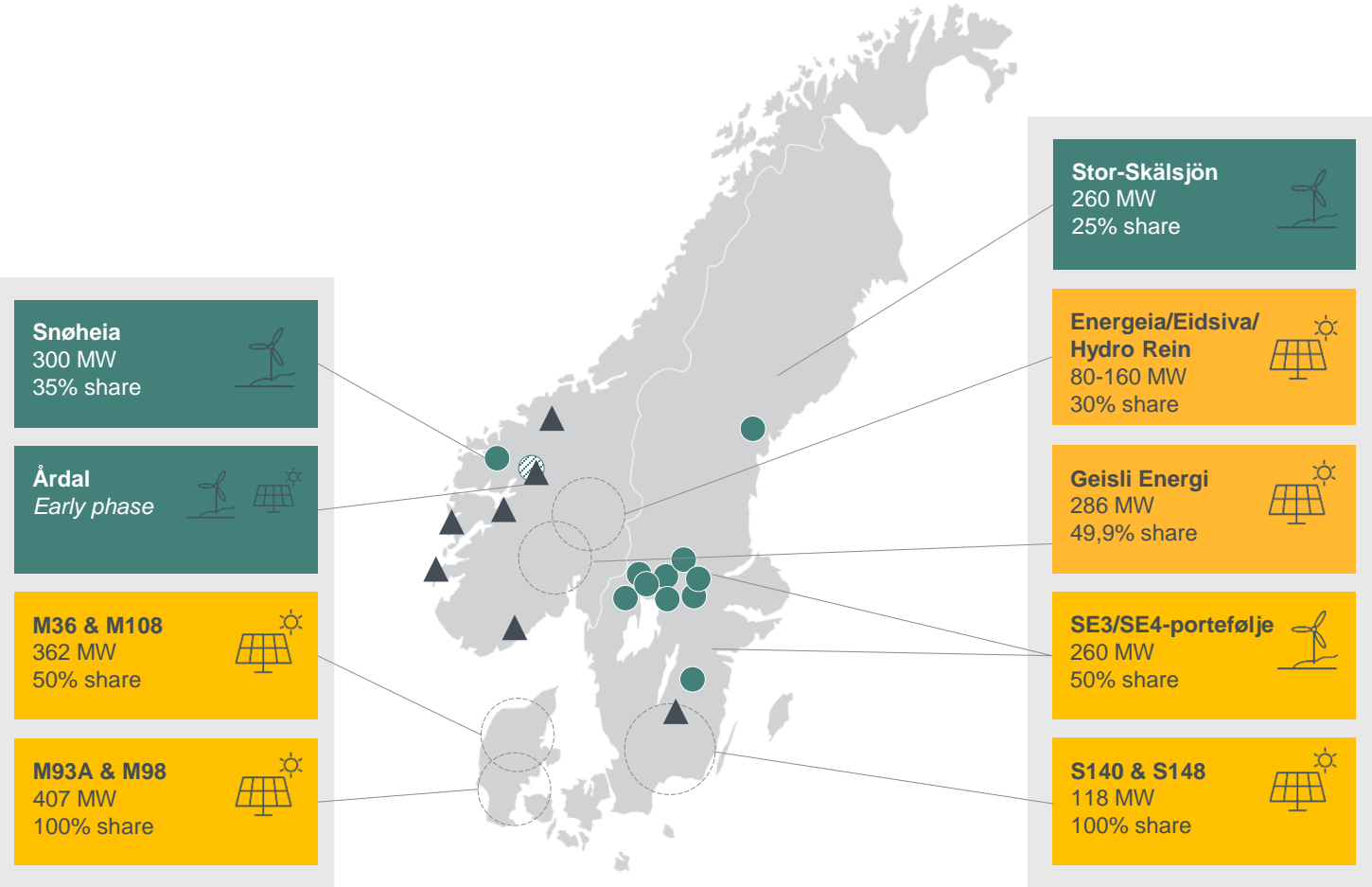


Norsk Hydro

Made it Rein

Norsk Hydro's Renewables Company Gets \$332 Mln Investment From Macquarie

Gearing up in the Nordics: A significant portfolio of renewable projects – 6 TWh gross



- Onshore wind
- Solar
- ▲ Energy efficiency

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

Greener Sweden: Plants switching to locally produced renewable energy

Uniquely positioned for long-term value creation

- 1** | Become the preferred supplier of renewable energy solutions to industrial customers in core markets – key enabler for decarbonization of Hydro
- 2** | Focus on growing in the Nordics and develop in selected markets in Europe, strong foothold in Brazil established
- 3** | Safe and sustainable project execution in close collaboration with partners
- 4** | Drive performance through organizational excellence and commercial expertise in renewables markets



Delivering sustainable & attractive
risk adjusted returns

2024: Turning point for renewables in Norway

2030 is right around the corner, to succeed we need more faster

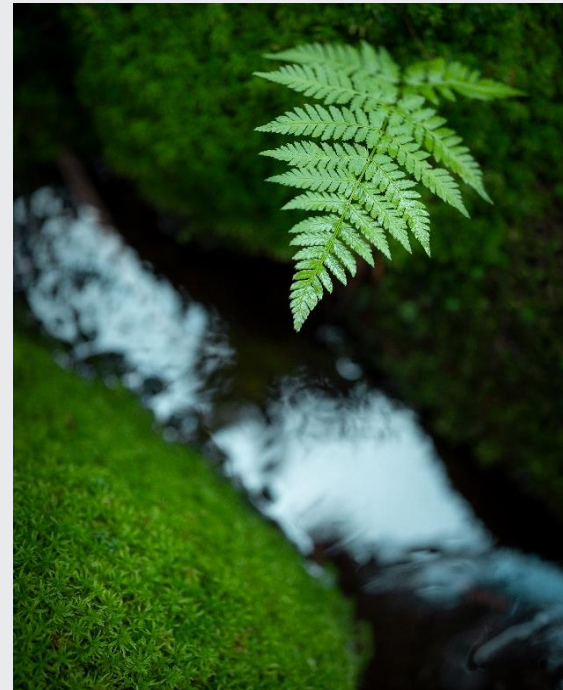
Stable and ambitious framework conditions for renewables and industries



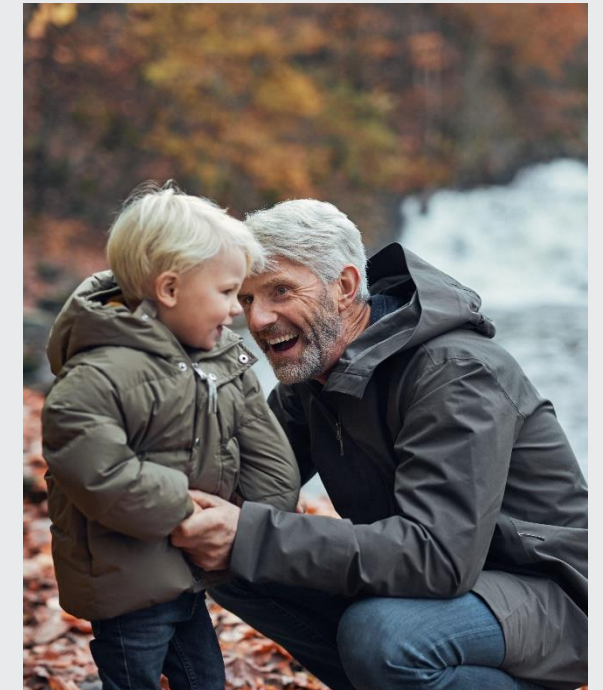
Faster permitting, more grid capacity



Sense of urgency, reflecting European and Nordic neighbors



Doing things right together with our local communities



Most valuable asset and competitive advantage: Our people



75 employees

50/50 gender balance

20 different nationalities

REIN | 
Hydro