



GEV APPOINTS EUROPEAN BUSINESS DEVELOPMENT ADVISOR

HIGHLIGHTS

- **GEV appoints European-based energy infrastructure professional, Mats Fagerberg, to a business development role focussing on compressed hydrogen projects in Europe.**
- **Mats has over 15 years of experience in senior commercial roles developing new markets for small/mid-scale LNG supply chains, LNG bunkering, gas supply, terminals, distribution, power generation, and ship broking.**
- **During 2021, GEV received an increasing number of enquiries about its compressed hydrogen supply chain and will be increasing its presence with the opening of a European office in July 2022.**

SYDNEY, 2 March 2022: Global Energy Ventures Ltd (ASX: GEV, "the Company") is pleased to announce it continues to develop a presence in Europe with the appointment of Mats Fagerberg in a new business development role. Mats will commence in early March 2022 and report to Managing Director and CEO, Martin Carolan.

Mats will focus on further developing relationships with strategic partners and projects in Europe that can benefit from GEV's compressed hydrogen export supply chain.

His recent experience includes Commercial Director with Avenir LNG, where he played a key role in the establishment of Avenir's small-scale LNG business, and as a Partner with Affinity (Shipping) LLP in London, establishing and leading Affinity Energy Infrastructure (AEI), which specialises in end-to-end energy infrastructure solutions.

GEV's Managing Director and Chief Executive Officer Martin Carolan commented: *"In response to increasing interest in GEV's compressed hydrogen supply chain, the appointment of Mats is the first step in the development of a commercial business unit to be based in Europe, a more mature end-user market in terms of scale and adoption. Hydrogen will play a systemic role in the energy transition across Europe, with the European Commission forecasting Hydrogen to represent 25% of the EU's total energy demand by 2050 supported by policies such as the European Green Deal to invest over 1 trillion euros in funding various clean energy and climate change initiatives.*

"In 2021, the Company received increasing levels of interest in our approach to using compression to make green hydrogen accessible to the European demand centres. Such demand now warrants a senior appointment with strong regional relationships and the expertise to source and advance new energy infrastructure projects that can benefit from the feasibility studies advancing in Australia for our cost competitive solution.

"Mats will also work closely with Rotterdam-based Per Roed, GEV's Chief Technical Officer, who has taken responsibility of our technical program and is now advancing discussions in Europe with prospective technical and project partners."

Mats will be based in Portugal, a country with hydrogen central to its net-zero strategy and considered to be a future low-cost supply centre for renewable hydrogen.

GEV will be opening a corporate office in Norway in July 2022, where it will establish further technical and commercial resources as required to service the European market.

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This ASX announcement has been authorised by the Board of GEV.

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ABOUT GLOBAL ENERGY VENTURES LTD

Global Energy Ventures (ASX: GEV) is an energy transition company with a mission to deliver compressed shipping solutions for transporting energy to regional markets. Our business model is to Build, Own and Operate the production, storage and shipping of green hydrogen.

In 2020, GEV introduced the world's first large-scale Compressed Hydrogen ship and positioned the company as an early mover to fast track the marine transport of Hydrogen. The engineering and design of the Compressed Hydrogen ship has benefited from the Company's long-standing history in developing compressed gas carriers through to final construction approval.

GEV has demonstrated that the simplicity and energy efficiency of its shipping solution is ideally suited for exporting hydrogen over medium distances (i.e., Australia to Asia-Pacific) providing a lower delivered cost and eliminating the technical barriers of other transport alternatives.

For more details on the Company please visit www.gev.com

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\$ refers to Australian Dollars unless otherwise indicated.