

# Norwegian Hydrogen and Provaris extend collaboration for the development of new hydrogen export sites in the Nordics

## HIGHLIGHTS:

- **Expanding Collaboration:** Building on their successful partnership, Norwegian Hydrogen and Provaris Energy are now focusing on accelerating the development of new hydrogen export facilities across the Nordic region.
- **Leveraging Past Successes:** Utilizing insights from the successful pre-development activities for the FjordH2 project, completed in 2023, the companies are reviewing potential sites across multiple Nordic countries for the development of a comprehensive portfolio of hydrogen development projects.
- **Commitment to Efficiency and Sustainability:** The collaboration aims to create energy and capital-efficient projects that will deliver green hydrogen to European industrial users, supporting Europe's ambitious decarbonization efforts.

**Provaris Energy Ltd (ASX.PV1; Provaris)** and **Norwegian Hydrogen AS** are pleased to announce a new Collaboration Agreement (Agreement) to jointly progress the identification and development of several sites in the Nordic region for the large-scale production and export of hydrogen to European markets.

The projects will utilize locally available renewable energy to produce hydrogen for shipment to European ports. This will assist energy-intensive industries in making an impact on their decarbonization plans and target a scale and level of innovation that aligns with various European Union funding schemes.

New projects will be strategically located in areas with robust grid connections and power supplies. These sites will facilitate the construction of state-of-the-art electrolyzers, and hydrogen compression facilities linked to export jetties. Provaris' H2Neo carriers will transport the hydrogen, while the H2Leo barge will serve for storage. The initiatives will also foster circular economies by utilizing by-products like clean oxygen and waste heat in local industries and district heating systems.

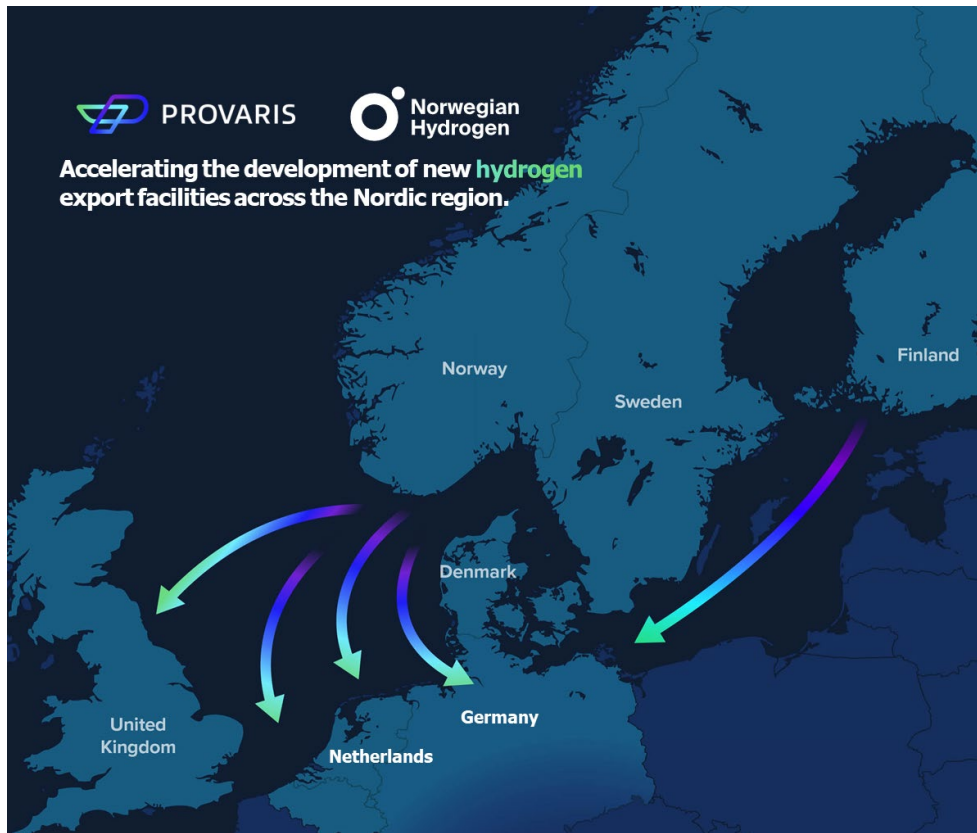
**Jens Berge, Norwegian Hydrogen's CEO commented:** *"While we develop a comprehensive network of production sites and distribution infrastructure across the entire Nordic region, to reduce emissions in the Nordics, we have also identified several sites with significant export potential. While such locations could also be used to produce other derivatives such as e-methanol or green ammonia, we strongly believe that if the end demand is for gaseous hydrogen, nothing would be better than to avoid going via a derivative solely for transportation purposes. Provaris' technology makes it possible to bring hydrogen in gaseous form all the way from production in the Nordics to the customers in continental Europe."*

**Martin Carolan, Provaris Managing Director and CEO added:** *"A new collaboration with Norwegian Hydrogen for greenfield sites in the Nordics builds on the success of our work together in 2023 and the platform they have developed in the Nordics as a producer of hydrogen. This partnership can accelerate development sites that will leverage Provaris' downstream activities for supply of green hydrogen to German utilities who are seeking regional volumes of green hydrogen, and more recently, the joint development of a compressed hydrogen import terminal with Global Energy Storage (GES) at the Port of Rotterdam can provide market access to industrial offtake markets within the port and broader Europe."*



## Forward-looking initiatives

In 2024, the partnership will select sites for further pre-feasibility studies, focusing on hydrogen production and export logistics, including safety, environmental, and regulatory aspects. Provaris is also advancing its H2Neo carrier, with ongoing prototype testing in Norway aimed at final construction approvals by mid-2024.



### Under the Agreement:

- Both parties will identify sites in the Nordic region for the potential joint development of hydrogen production projects, for the export of hydrogen to Europe based on Provaris proprietary technology for the storage and marine transportation of hydrogen in compressed form.
- The parties will, each at their own cost, jointly undertake the feasibility studies, and unless otherwise agreed by the Parties in writing, will each contribute 50% to agreed third party costs incurred.
- Each joint development project will be subject to a project specific definitive development agreement to be agreed and executed.
- Term of agreement is 24 months.

- END -

**This announcement has been authorised for release by the Managing Director of Provaris Energy Ltd.**

## About Norwegian Hydrogen



Norwegian Hydrogen is a hydrogen company with operations throughout the Nordic region. The company focuses on both the production and distribution of green hydrogen, tailored to meet future requirements for zero-emission fuel in a wide range of mobility sectors and industrial segments. The company is backed by several strong industrial owners with a significant footprint within the global hydrogen value chain, such as Fortescue, Mitsui & Co., Ltd, Flakk Group, Hexagon Purus and Norwegian hydropower company Tafjord.

Norwegian Hydrogen has its head office in Ålesund, and they also have offices in Oslo, Helsinki, Copenhagen and Stockholm.

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## About Provaris Energy

Provaris Energy Ltd (ASX: PV1) | [www.provaris.energy](http://www.provaris.energy)

Provaris Energy (ASX: PV1) is an Australian public company developing a portfolio of integrated green hydrogen projects for the regional trade of Asia and Europe, leveraging our innovative compressed hydrogen bulk storage and carrier. Our focus on value creation through innovative development that aligns with our business model of simple and efficiency hydrogen production and transport can establish an early-mover advantage for regional maritime trade of hydrogen and unlock a world of potential. In August 2022 Provaris Norway AS was established to advance the development of hydrogen export projects from Norway and other European locations.