

Provaris and Norwegian Hydrogen partner with Uniper for Regional Hydrogen Supply

Highlights:

- **Uniper, Provaris and Norwegian Hydrogen to partner in the supply of Green Hydrogen from the Nordics to Germany using Provaris' proprietary compressed hydrogen H2Neo carriers.**
- **Partnership to create efficient and flexible supply chains that deliver RFNBO compliant hydrogen to industrial and other users, supporting Germany's decarbonisation targets.**
- **Objective is to work towards binding agreements required for the supply and offtake of hydrogen and shipping using Provaris' H2Neo carriers.**

Provaris Energy Ltd and **Norwegian Hydrogen AS** are pleased to announce a Memorandum of Understanding (MOU) with **Uniper Global Commodities SE (Uniper)**. This partnership aims to strengthen co-operation in developing hydrogen supply chains from Norway and other potential Nordic sites, to import locations in North-Western Europe using Provaris' H2Neo carriers.

The Parties will collaborate in exploring the potential for Uniper to off-take RFNBO¹ compliant hydrogen, which will be produced by Norwegian Hydrogen and transported and stored using Provaris' H2Neo carriers and H2Leo storage barges.

In April 2024, Provaris and Norwegian Hydrogen extended their partnership to accelerate the development of new hydrogen export sites across the Nordic region. Building on the successful pre-development activities of the FjordH2 project in Norway, the new export projects will be strategically located in areas with strong grid connections and reliable power supplies. These hydrogen production and export facilities and transportation of compressed hydrogen using Provaris' H2Neo carriers will provide cost-competitive gaseous hydrogen supply to Europe.

The supply of hydrogen is crucial for the energy security and decarbonization goals of German industrial sectors and energy generators. Developing a diverse portfolio of supply options for integration into national hydrogen infrastructure is vital for maintaining the competitiveness of the German economy and meeting its decarbonisation targets.

Uniper is systematically evaluating a range of opportunities and alternatives along the entire hydrogen value chain, from production and trading to transport, storage and distribution. Uniper's diversified hydrogen portfolio includes various supply sources to ensure competitive and secure supplies that meet customer needs.

Provaris' Managing Director and CEO, Martin Carolan, commented: *"We are thrilled to bring our partnerships with Uniper and Norwegian Hydrogen together. This collaboration highlights the business case for compression in becoming a preferred alternative for a cost competitive solution to supply RFNBO compliant hydrogen, offering both capital and energy efficiency for regional hydrogen supply."*

Norwegian Hydrogen's CEO, Jens Berge, added: *"We remain highly committed to the collaboration we've had with Provaris since 2022, and I cannot think of a better offtake partner than Uniper to support the development of our joint projects. This new agreement is positive for all the three parties involved, and I am confident that it will bring strong and tangible results."*

¹ RFNBO means that the fuel was produced via electrolysis process, the electricity demand for the electrolysis process was sourced according to the criteria defined by the RFNBO Delegated Act, achieves the GHG saving threshold of 70% compared to a fossil fuel 94 g CO₂e/MJ according to the methodology defined by the RFNBO Delegated Act.



The MOU cooperation is non-exclusive and non-binding and has a term of 12 months. Aside from the usual binding provisions (including confidentiality, intellectual property rights, governing law and dispute resolution, etc.) the MOU includes no other material terms.

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This announcement has been authorised for release by the Board 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 Tafford.

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

For more information: www.provaris.energy

Provaris Energy Ltd (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 regional hydrogen supply in Europe.

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