



Horisont Energi signs a MoU with Lhyfe to use renewable green hydrogen produced by Lhyfe to provide its ammonia plants in Europe

SANDNES, Norway / NANTES, France – 7 June 2022 – 7:30 CET

Horisont Energi (EURONEXT: HRGI), a clean energy and carbon transport and storage services provider, and Lhyfe (EURONEXT: LHYFE), a world pioneer and pure player in renewable green hydrogen, announce they have entered a memorandum of understanding (MoU) for the joint development of green ammonia-producing plants in Europe fed by green hydrogen plants.



Horisont Energi has already entered into a cooperation agreement with Equinor and Vår Energi for the development of Barents Blue, Europe's first large-scale production facility for blue ammonia located in Finnmark in Northern Norway. In response to the increasing demand for ammonia in Europe, the company has also signed a memorandum of understanding with the port of Rotterdam to set up a corridor for transport of blue ammonia from Norway to Rotterdam. Horisont Energi intends to ship blue ammonia, produced in Northern Norway, from natural gas with carbon capture and storage, to the port of Rotterdam, where it will be received for further distribution to meet expected demand in North-western Europe.

Lhyfe is counting among the world's largest and most advanced players in the green hydrogen market. The company, that connects its production sites directly to local renewable energy sources to fuel local industry and mobility uses, already has 93 projects in development in

Europe (more than 4.8 GW of total installed capacity), a first industrial plant inaugurated in September 2021 and a first offshore plant demonstrator to be inaugurated in September 2022.

Through this agreement, Lhyfe and Horisont Energi wish to collaborate for the joint development of solutions to provide renewable green hydrogen to ammonia-producing plants in Norway and in Europe to supply the ammonia market as Norway has a very strong maritime sector. A first development project consisting in renewable hydrogen and green ammonia production plants could be located in the northern part of Europe. The two companies will also jointly search for strategic positions in renewable energy in Europe to identify new and existing project opportunities for industrial scale green ammonia plants. Building upon the core competency of Lhyfe within the production of renewable green hydrogen and Horisont Energi's competency within clean ammonia, there is substantial potential for growth in the partnership.

"We are very pleased to work with Lhyfe, one of the world's largest and most advanced and innovative players in the renewable green hydrogen market. We see them as a perfect partner for Horisont Energi. This agreement will help us to jointly grow within green ammonia in Europe," said Bjørgulf Haukelidsæter Eidesen, CEO of Horisont Energi.

"This agreement with an innovative producer of clean ammonia in Norway gives us both the opportunity to develop projects to fuel the green hydrogen development in Norway, but also to look for joint development of projects to provide new green ammonia-producing plants in Europe. We are very happy to have reached this agreement, and we look forward to work with the Horisont Energi team," said Björn Arvidsson, Area Manager Nordics & UK at Lhyfe.

About Horisont Energi

Horisont Energi (EURONEXT: HRGI) is a Norwegian clean energy company that provides clean energy and carbon transport and storage services. The company will transform natural and renewable gases, water and renewable energy into cost-leading clean ammonia and hydrogen and offer CO2 transportation and storage services using proprietary technology, paving the way for a low carbon economy. The company was founded in 2019 and is headquartered in Sandnes, Norway. www.horisontenergi.no

About Lhyfe

Created in Nantes in 2017, Lhyfe produces and supplies renewable green hydrogen for mobility and industry. Its production plant and its commercial pipeline will allow access to renewable green hydrogen in industrial quantities and form part of a virtuous energy model benefitting the environment. It is a member of Hydrogen Europe, Norwegian Hydrogen Forum, France Hydrogène and several other organisations. Lhyfe inaugurated its first green hydrogen industrial production site in September 2021. It currently has 93 projects in its pipeline across Europe, 20 of which will be in advanced development by 2026, contributing to the decarbonization of mobility and industry. A research program started in www.lhyfe.com

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