

Hellenic • • Hydrogen

Table of contents

1. Who We Are
2. Shareholders
3. Why Greece?
4. Our competencies
5. North-1
6. Vision overview

Who We Are

Driving Greece's Hydrogen Future



At Hellenic Hydrogen, we are committed to transforming the energy landscape of Greece and Europe through the power of renewable hydrogen.

Established in January 2023 as a Joint Venture between Motor Oil Hellas (51%) and PPC (49%), we are constantly building up our expertise on renewable H₂ and lead the development of large-scale RFNBO hydrogen production projects, targeting hard-to-abate industries, e-fuels and mobility.

Motor Oil Hellas and PPC are at the forefront of the energy transition in Greece and the wider Balkans, leading the development and operation of diverse projects across the entire energy spectrum, including renewable energy sources (RES), circular economy initiatives, biofuels, e-fuels, and more.

Shaping Our Identity Through Innovation



Our Aim

Lead the way in developing renewable (RFNBO) hydrogen projects in Greece and Southeast Europe



Our Strategic Goals

- Empowering the Hydrogen Market
- Championing Greece's Energy Transition and Energy Security
- Setting the Benchmark in Quality and Safety
- Fostering Innovation and Advancing Research



Our Principles & Values

- Sustainable Development
- Innovation
- Ethos & Integrity
- Responsibility
- Team Spirit
- Collaboration

Strategic Pillars Building Blocks of Our Strategy



E-fuels & Other Hard-to-Abate sectors H₂ as a Raw Material

Advancement of **large-scale electrolysis units designed to generate substantial volumes of renewable hydrogen as raw material for e-fuels & other hard-to-abate sectors.**



H₂ Exports through H₂ Corridors

Recognizing Greece's advantageous position for cost-effective renewable hydrogen production **attributed to its abundant renewable energy sources (RES)**, endeavors to **emerge as a hydrogen exporter.**



Off-grid co-located Electrolyzer with offtakers

Collaborating with interested customers in on-site constructed electrolysis units tailored to their needs and co-located with their sites.

Pros:

- eliminates the need for extensive transportation infrastructure
- **offers several add-ins** (utilizing O₂, waste heat, water recovery for cooling, and water treatment synergies).

Strategic Partnerships, Unlimited Potential

Our shareholders bring decades of expertise and a shared vision for a sustainable energy future.

56 ————— Years of production

4.5 k ————— Group Employees

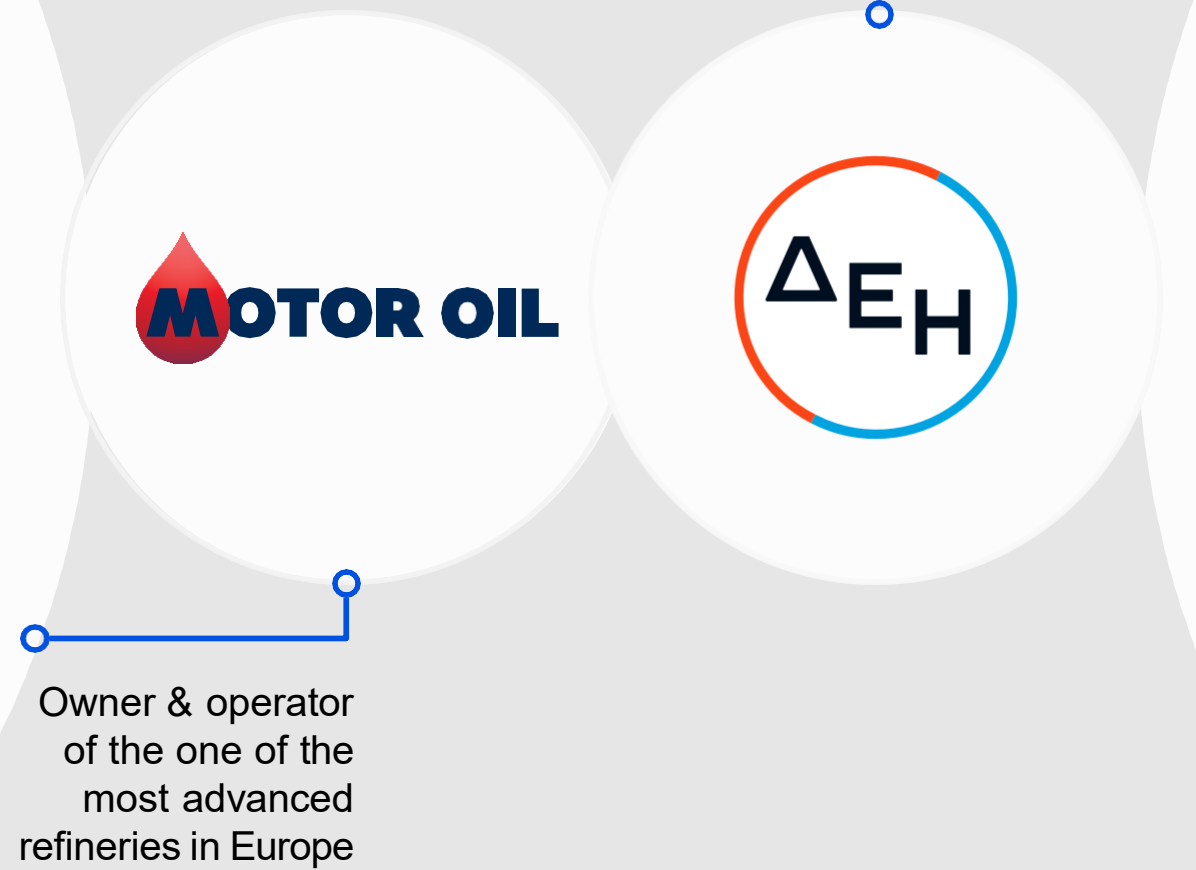
12 b ————— Revenues 2023

1.5 k ————— Fuel Stations

188 ————— Group Companies

71 ————— Export Countries

877 MW ————— RES installed capacity



76 ————— Years of production

17k ————— Group Employees

9.7 b ————— Revenues 2023

8.6 M ————— End Customers

12GW ————— Production Capacity

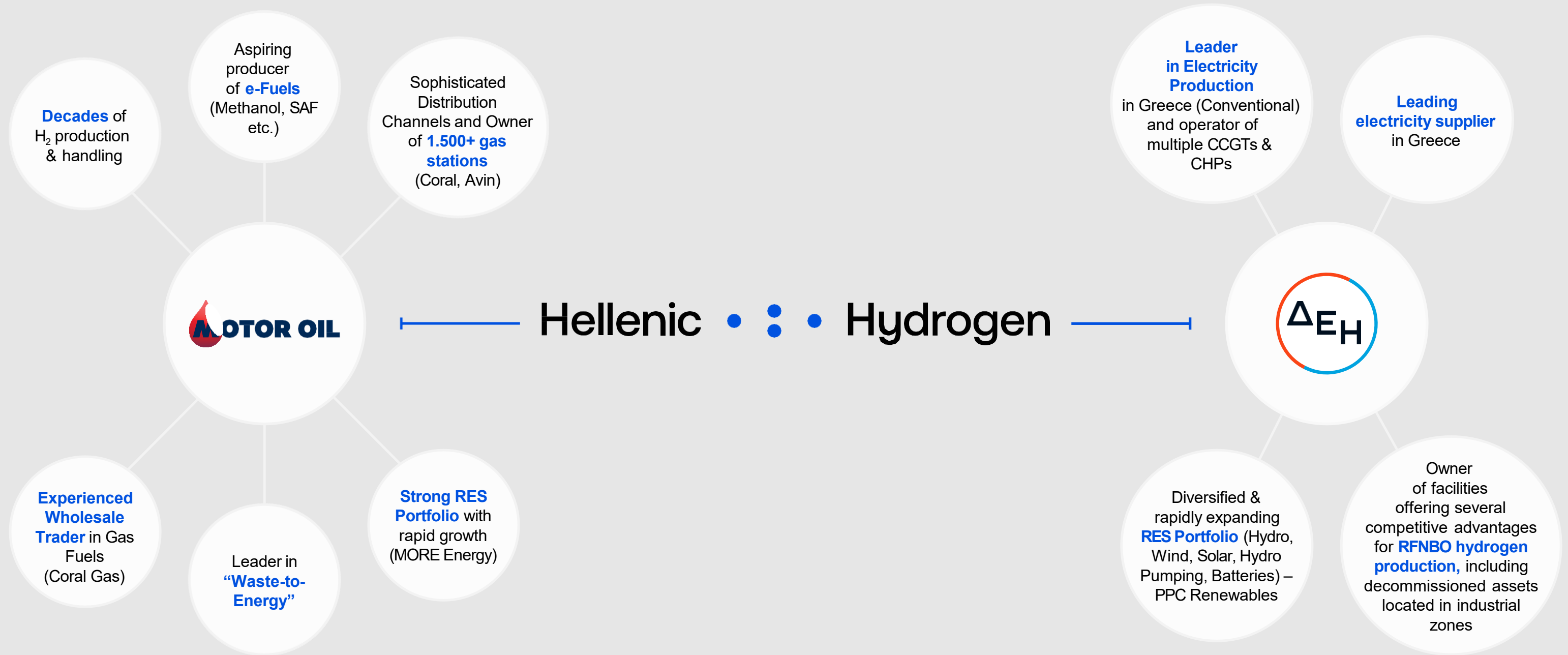
21 TWh ————— Annual Production

7.2GW ————— RES installed capacity

Competitive Advantages

Why We Lead in Hydrogen

Our strengths position our company to succeed as a key player in the renewable hydrogen market.



Why Greece?

Geographical Advantages of Greece

As a major exporter in the region, it harnesses its renewable resources to supply northern countries, where production costs are higher, reinforcing its role in Europe's sustainable energy transition.

Key export gateway, benefiting from proximity to northern European markets with higher production costs

Multiple energy pipelines crossing or originating in Greece, **enhancing its role in regional energy trade**

Strategic energy hub connecting Europe with the Middle East and Africa

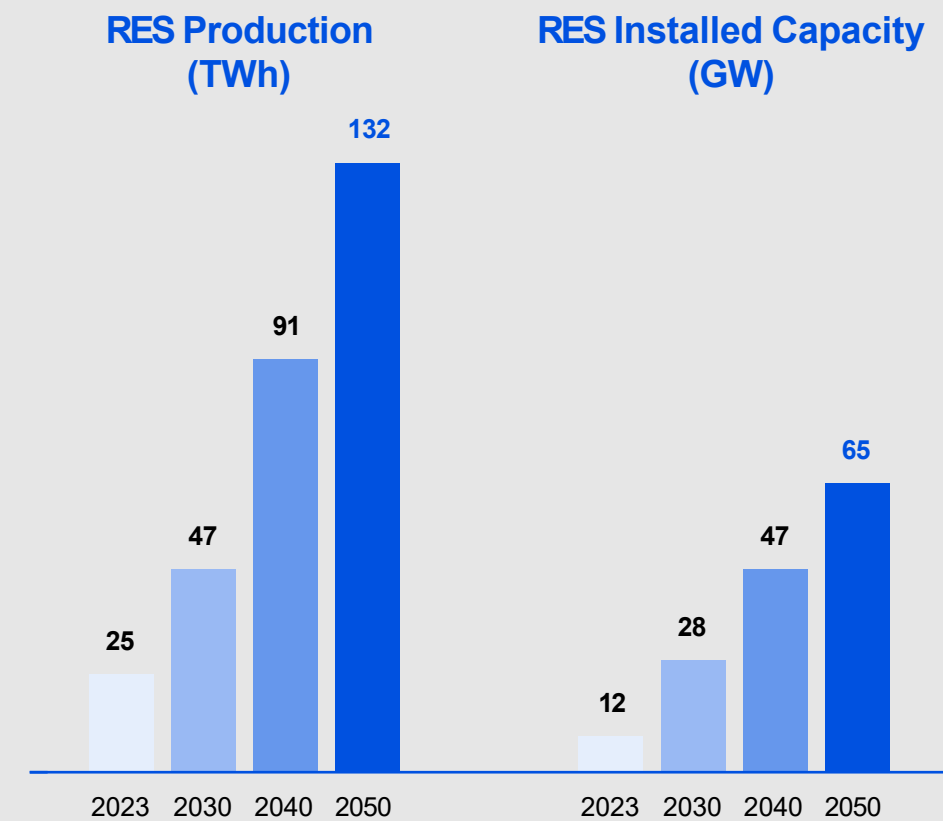
Why Greece?

Electricity Supply Advantages

Rapid integration of renewables (RES) in the energy mix, with fast-growing installed RES capacity and green electricity generation

By the mid-2030s, RES penetration is expected to **exceed 90%**, enabling hydrogen producers to source electricity directly from the grid, **eliminating RES intermittency issues**

High-RES penetration has led to **increased electricity curtailments**, forecasted to rise significantly. H₂ developers can absorb curtailed electricity under current regulations, relieving grid pressure, ensuring lower production costs and certifying the produced hydrogen as renewable



Our competencies

Hellenic Hydrogen's Business Excellence

We have thoroughly analyzed the electricity markets, price forecasts, and the requirements of the European RED Delegated Acts for RFNBO to ensure optimal sourcing of electricity.

At Hellenic Hydrogen SA., we have developed a strong set of competencies in design and maturation of renewable hydrogen projects. However, our expertise is not limited to our own initiatives. Our competencies are available for co-development and co-investment with companies or investors looking to enter or expand in the hydrogen sector.



Greece's RES 20 years analysis on hourly base to ensure optimum electrification source



Market Analysis of neighboring industries & countries appropriate for RFNBO consumption



Available Funding Scan & Advanced Technoeconomic Modeling providing significant added value to investment projects and business decisions



Extended Regulatory, Environmental & Certification analysis, aiming to create optimum conditions for market placement



Funding & co-investment analysis, shaping overall project financing pipeline

North-1

Pioneering Renewable Hydrogen

North-1 is the pioneering renewable hydrogen plant in Southeast Europe, paving the way for a sustainable energy future.

Project Overview

Location:
A decommissioned lignite area in Amyntaio, W. Macedonia, Northern Greece

Goal:
the development of a **50 MW (ability for +150 MW)** Electrolysis Plant

How:
through the utilization of Power from RES, seeking to leverage existing Shareholder's assets in the area and create synergies with existing & future hydrogen-related initiatives in Western Macedonia.



Project Key Facts



Location benefits

- Expandability
- RES abundance
- Proximity to Natural Gas grid
- Existing electric grid & water utilities
- Skilled workforce
- Existing facilities for re-use



Offtaking Potential

- District Heat
- Mobility
- H₂ Exports



Synergies

The main offtaker of the project is one of Hellenic Hydrogen shareholders, PPC and the land which will be used is part of a decommissioned PPC lignite power plant



Hydrogen Applications: Transforming Key Industries



Derivatives

Enabling cleaner industrial production with ammonia, methanol, and synthetic fuels



Mobility

Driving the future of transport with zero-emission fuel cell vehicles



Shipping

Decarbonizing maritime operations through innovative hydrogen-based fuels



Aviation Fuels

Redefining air travel with sustainable fuel alternatives for a lower-carbon future

Efficient, scalable, and sustainable—hydrogen is shaping the next era of energy.

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THANK YOU

We invite you to visit our website

www.hellenic-hydrogen.gr

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