

thyssenkrupp nucera

A technology leader in hydrogen

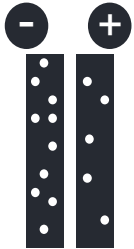
25 Nov 2022 | Dr. Werner Ponikwar



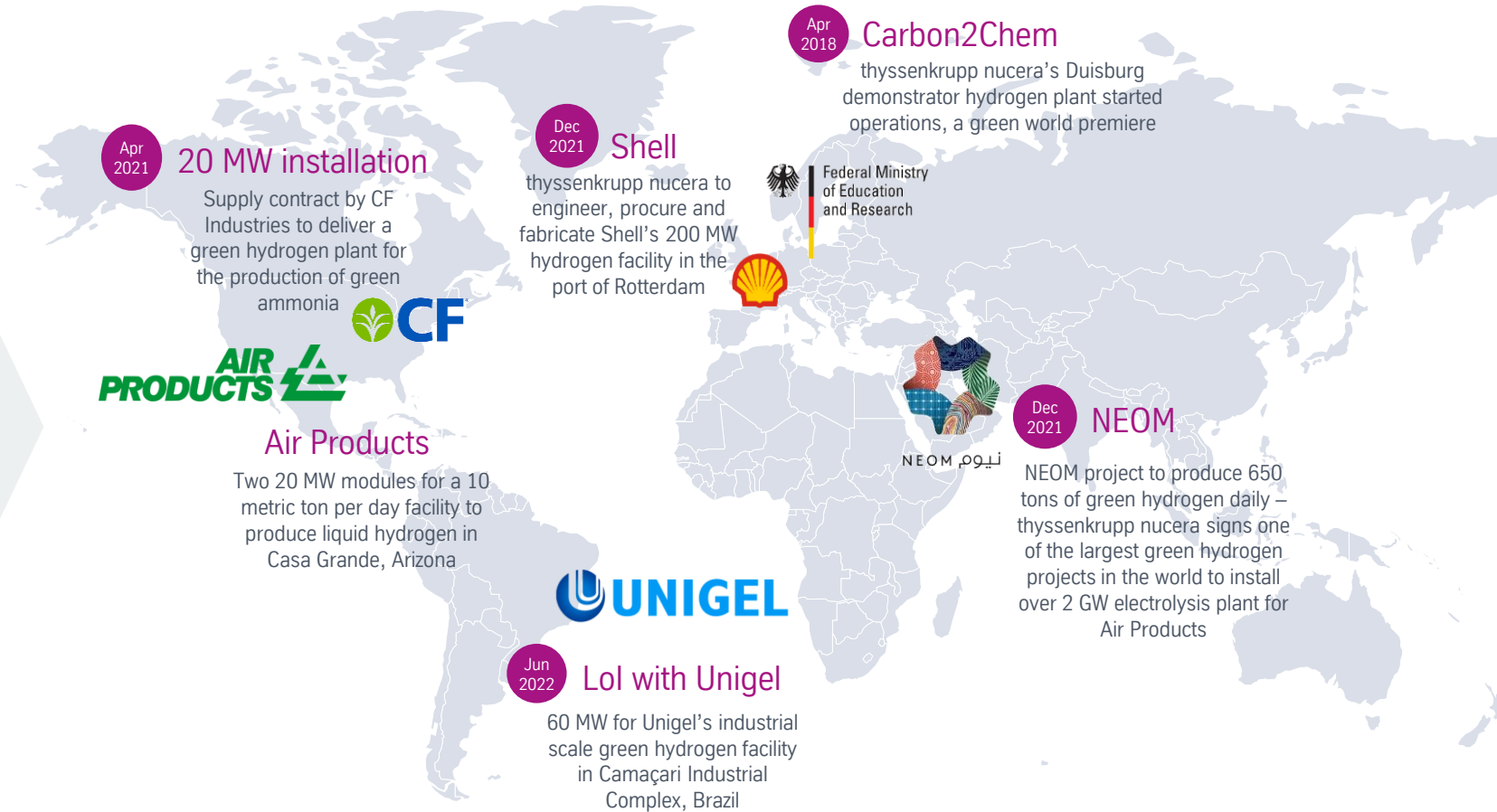
thyssenkrupp
nucera

Powering a cleaner future: Solidifying position as an industry leader for hydrogen technology

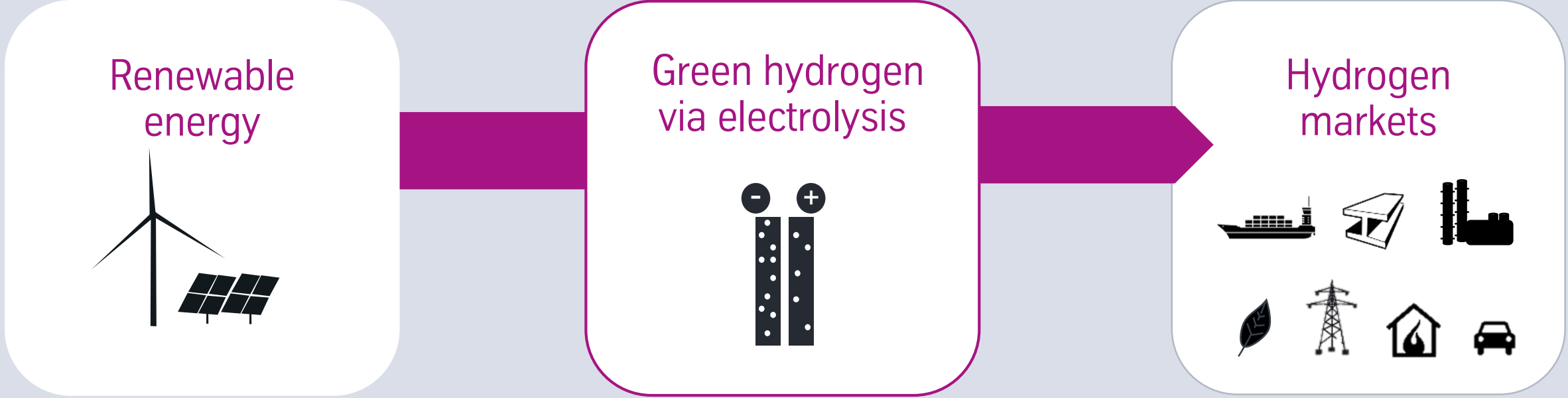
Green hydrogen via electrolysis



Global hydrogen market



Electrolysis connects the renewable energy sector with a wide range of industries and enables industry decarbonization



Green hydrogen economy drivers

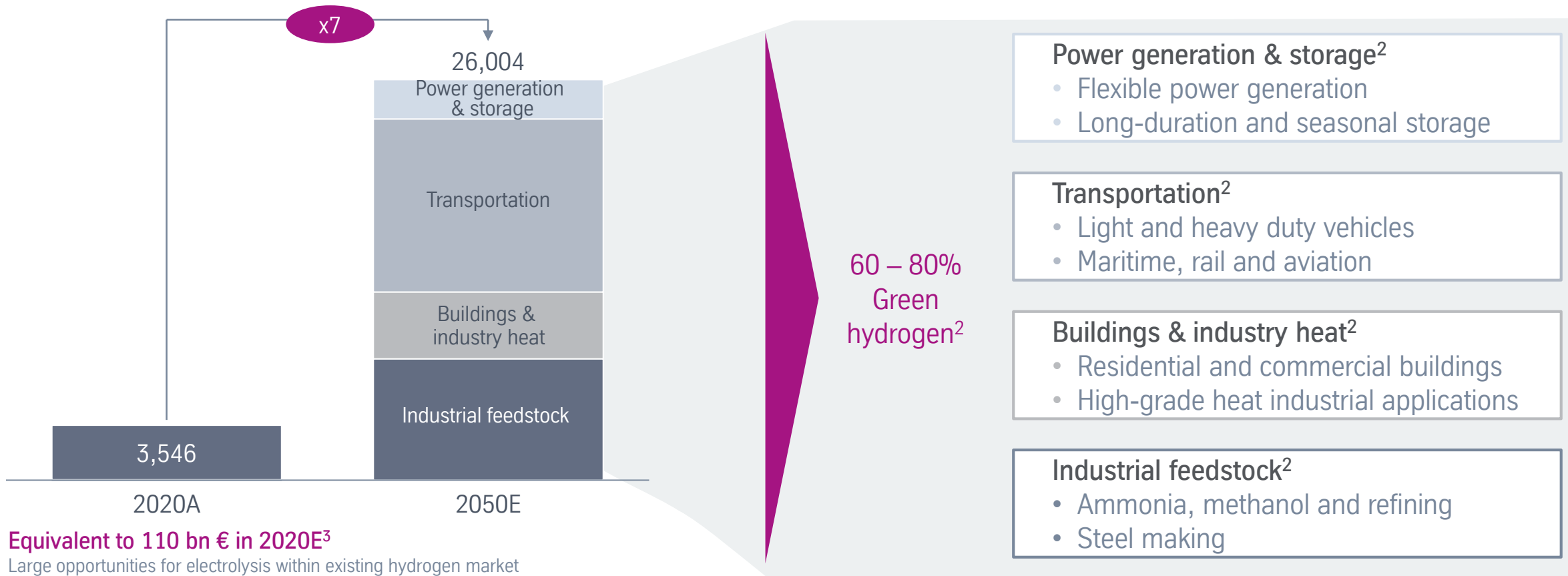
Climate & environmental protection

Growing renewable energy sector at low cost

Appropriate legal frameworks

Large and high growth hydrogen market will further accelerate

Estimated global hydrogen demand by segment by 2050 (TWh¹ p.a.)²



Energy content of 1kg of hydrogen equal to 141.9 MJ (HHV) = 39.4 kWh 2. Source: Hydrogen Council in collaboration with McKinsey & Company, Hydrogen for Net Zero Report, November 2021
 3. Source: Bloomberg News, Hydrogen Generation Market Worth \$201 Billion by 2025, February 16, 2021

We are the Alkaline Water Electrolysis (AWE) and Chlor-Alkali (CA) technology provider globally



1. De Nora shareholding structure – De Nora Family (54.8%), Snam (25.8%), Cordusio Fiduciary (Board Members and Management) 1.8%, Free float (17.6%)
2. Letter of Intent has been signed

Creating the global leader of Alkaline Water Electrolysis



Enabler for industries to decarbonize



High growth water electrolysis market



A technology leader in the industrial scale electrolysis



Global organization with reputable partners



Highly experienced management team

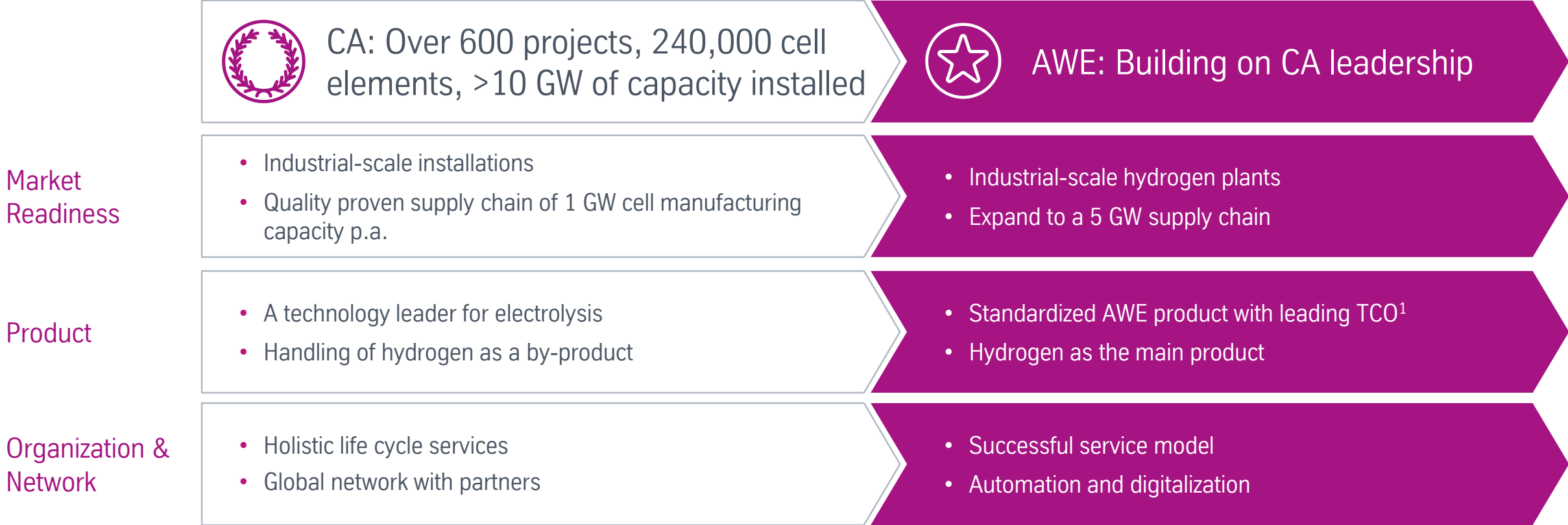


High value-add aftermarket and life cycle service offering



Fast growing AWE order backlog proves validity

Our proven experience in CA business provides a strong technology basis for AWE scale-up

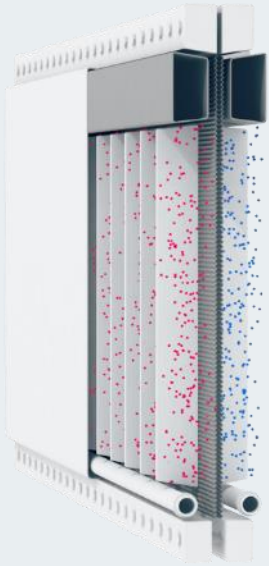


Key enabler of hydrogen production

1. Total cost of ownership

thyssenkrupp nucera offers an efficient and highly scalable module concept to match highest market demands

AWE single element



20 MW electrolyzer unit



Highly scalable GW plants



Experienced management team is building on a leading global organization with a network close to customers

Experienced management team



CEO | Dr. Werner Ponikwar



CFO | Dr. Arno Pfannschmidt

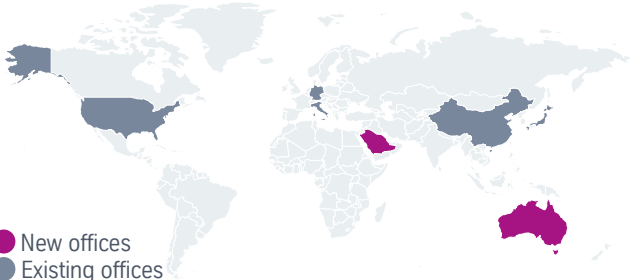


COO | Denis Krude



CTO | Fulvio Federico

Worldwide footprint



- Expansion of existing offices in capacity and capabilities
- Establishment of **new offices** in **Australia** and **Saudi Arabia**

Growing workforce

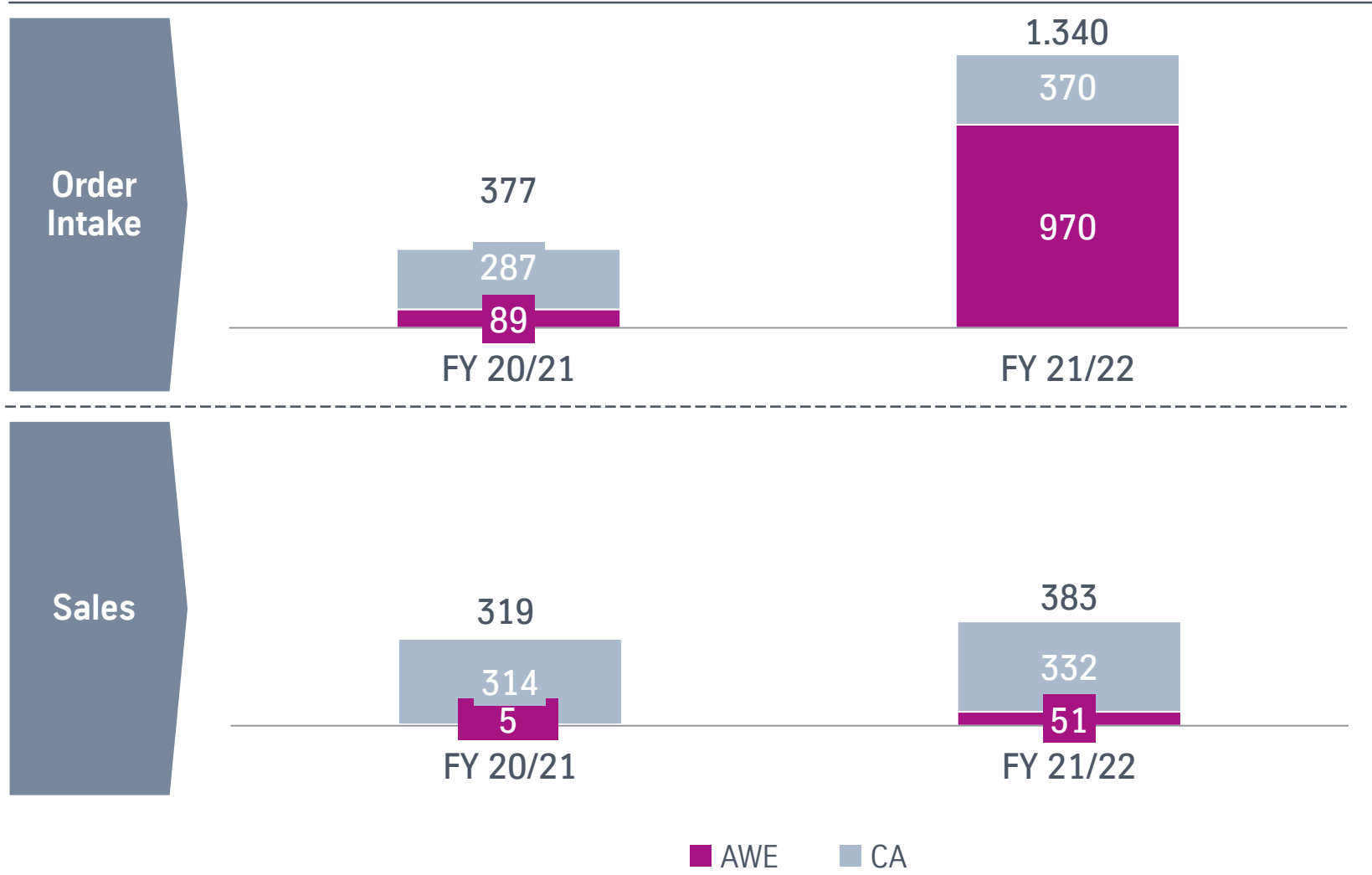


- Well on track to build-out nucera platform
- Strong talent attraction across functions
- >500 headcount in October 2022

thyssenkrupp nucera is well prepared for the future of rapid growth

12M 21/22 has recorded a strong top-line performance

Key financials (mn €)



Order Intake

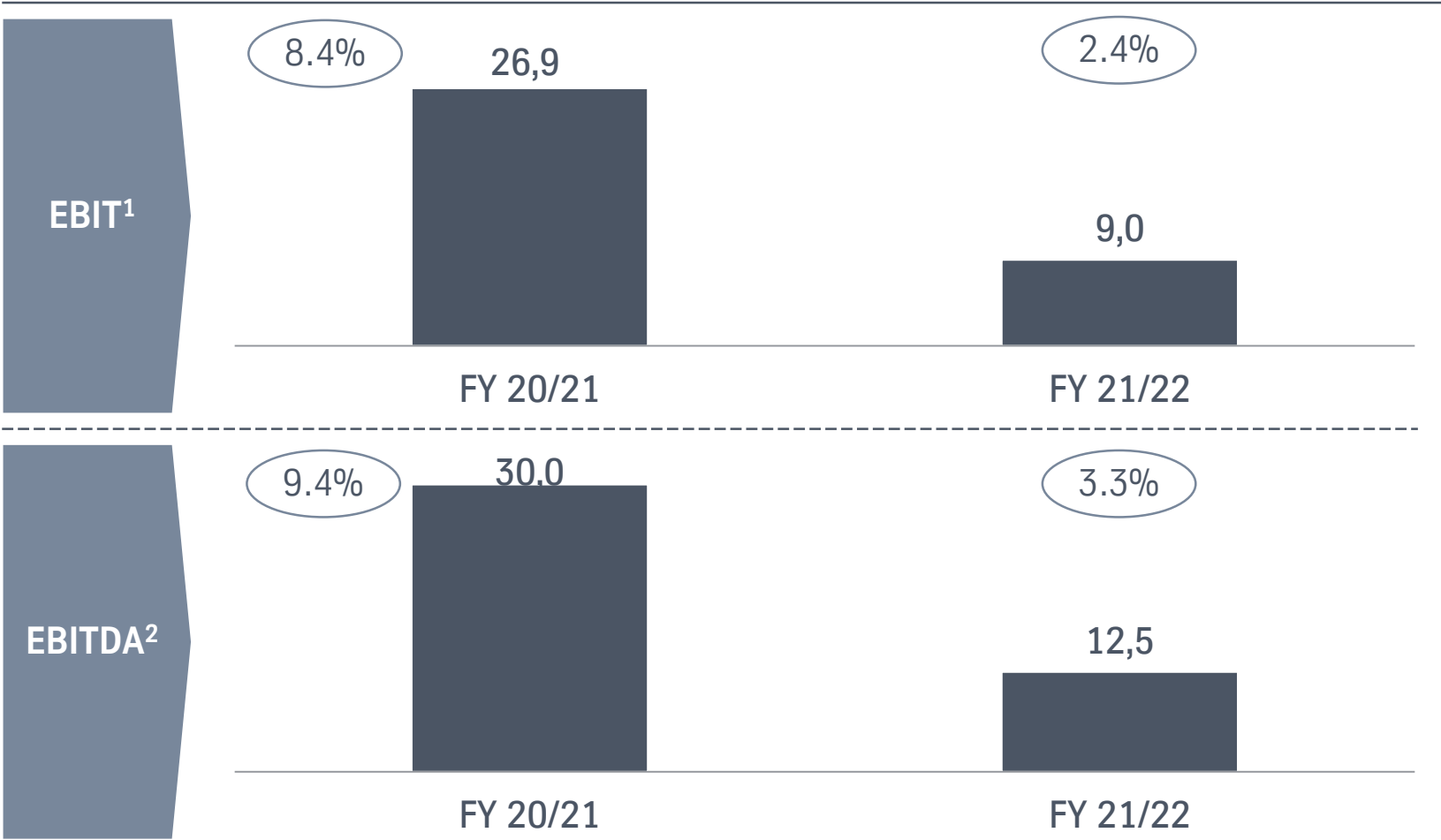
- 12M 21/22 mainly driven by AWE projects with NEOM, Shell and Air Products
- Strong CA order intake driven by several new build projects
- 12M 21/22 backlog of ~1.5bn € thereof ~1.0bn € AWE

Sales

- CA sales driven by strong service business
- AWE continues to ramp-up in line with expectations

Positive 12M EBIT reflects high resilience in uncertain market conditions

Key financials (mn €)



EBIT margin for 12M 21/22 impacted by:

- Base effect from higher margin in previous year which benefitted from large CA new build project realizations
- Growth investments to capitalize on the promising sales funnel with growing R&D and SG&A expense in 12M 21/22
- Mid-single digit Euro million amount of non-recurring IPO preparation costs (SG&A)

1. Refers to income from operations 2. Income from operations plus depreciation, amortization and impairment of non current assets

(%) % of sales

Key messages | thyssenkrupp nucera, a global leader in Alkaline Water Electrolysis



High growth hydrogen market will drive growth in AWE technology demand



A leading organization with a global network close to customers



Proven know-how in Chlor-Alkali provides a strong basis for the scale-up of AWE



Modular 20 MW electrolyzer specifically designed for industrial-scale projects



Secured hydrogen projects with a total of more than >2 GW and working on further multi-100 MW opportunities