



# Building industries for a net zero future

Arvid Moss, EVP Energy

GOT CP Energy Transition Summit, Stavanger, 28 October 2021

# Industrial companies: from challenge to solution

- Industrials represent **~40% of global emissions**
- **~50% of fuel used for energy by industrials can be electrified** using existing technology
- **Green hydrogen can replace fossil fuels** in 'hard to abate' sectors that are difficult to electrify, totaling 1/3 of global emissions





# European Green Deal and Fit for 55 provide industrial opportunities

Cleaner energy and cutting-edge clean technological innovation



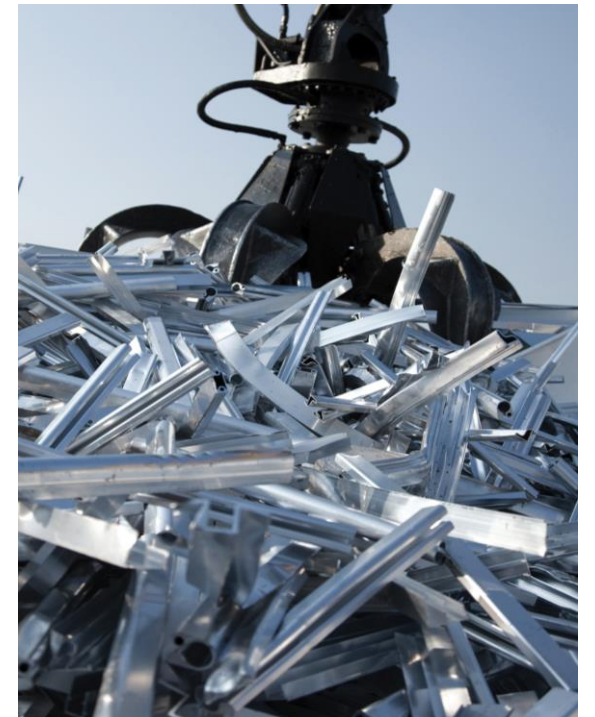
Renovated, energy efficient buildings



Sustainable and smart mobility



Longer lasting products that can be repaired, recycled and re-used





# Norway and Norwegian industry have a strong starting point

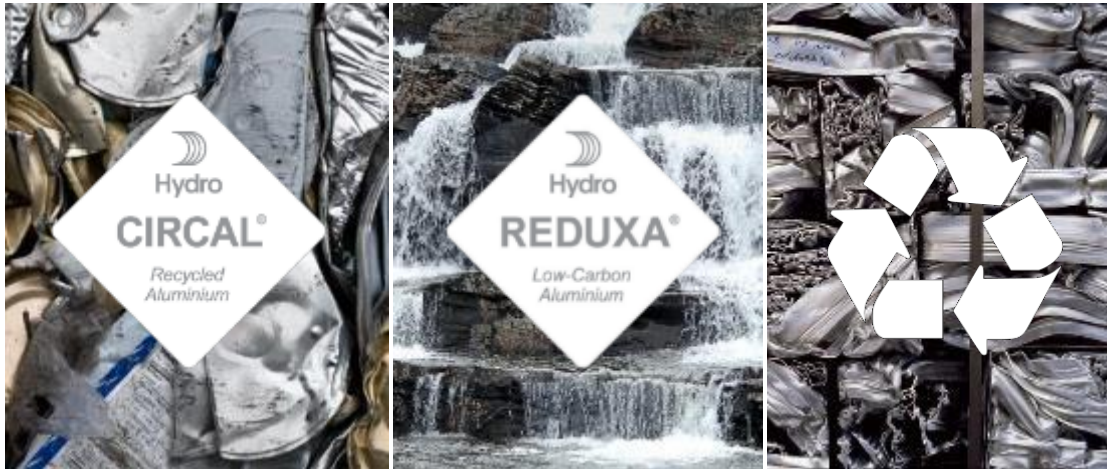
- 1 Some of the best hydro and wind power resources in the world
- 2 Ambitious climate policies and stable framework conditions
- 3 Strong competence within power consumption and industrial development
- 4 Companies willing to invest in and develop greener industries and new renewable businesses – in partnership



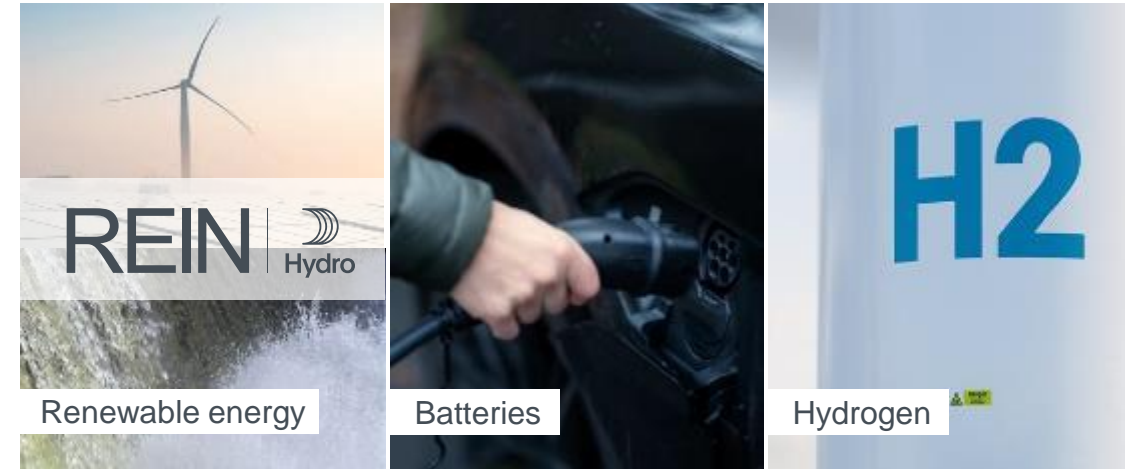
# Hydro aims to take a leading role in the energy transition



## 1 Strengthen position in low-carbon aluminium



## 2 Diversify and grow in new energy



Profitability & Sustainability



# Realizing our potential as the renewable energy leader enables decarbonization of industry



## 1 With renewables, energy efficiency and electrification we can tackle 70% of global emissions

### World-class energy competence center



- >2/3 of Hydro aluminium made with renewable power produced and/or sourced by Hydro Energy
- World-class energy expertise and project competence

### Hydro REIN



- One-stop-shop energy partner for industrials
- Renewable energy sourced from hydro, solar and wind projects in the Nordics and Brazil
- On track to invest into 1 GW of projects in 2021

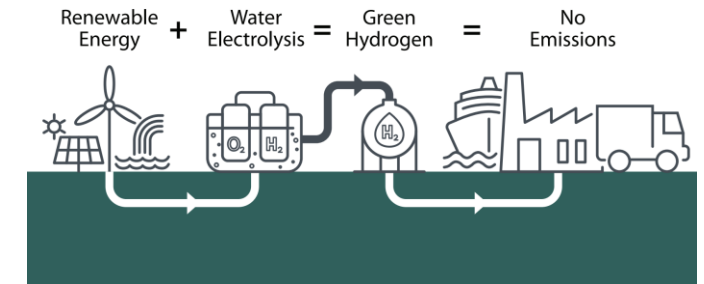
### Batteries



- Aim to become the preferred partner for scaling and industrializing battery projects in Europe
- Current investments: Northvolt, Corvus Energy and Hydrovolt
- Active industrial owner – uses Hydro's core capabilities to industrialize and scale innovation

## 2 Green hydrogen to tackle 30% from 'hard to abate' sectors

### Hydro HAVRAND



- Green hydrogen company with global reach
- 4 GW potential offtake and 80+ potential locations in Hydro
- Several MoUs already in place



We need to work together to succeed





# Increased export of low-carbon industry products and renewable power is a win-win

“ The government will set a target of increasing Norwegian exports excluding oil and gas by at least 50 per cent by 2030”

New Norwegian government's political platform





# #1: We build new industries with industrial partners



## Hydrovolt battery recycling

### Renewable-powered lithium-ion battery recycling plant in Norway begins construction

By Andy Colthorpe

February 1, 2021

Europe Commercial, Connected Technologies, Grid Scale Business, Technology

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## Offshore wind, Sørliche Nordsjø II

### Equinor, Hydro og RWE blir partnere: Satser på havvind sør i Nordsjøen

Equinor, Hydro og tyske RWE vil søke om å få bygge et stort havvindanlegg i området Sørliche Nordsjø II. – En veldig attraktiv region, sier RWE Renewables-sjef Anja-Isabel Dotzenrath.



## #2: We develop the market for greener products with our customers

Google Hudson Square



Audi e-tron





# #3: Public-private partnerships are critical to scale new industries







*Building industries that matter*





Hydro