

GREENSTAT

GREENSTAT

Making green happen
Investor presentation
2022

greenstat.no

[Greenstat at a glance](#)

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Greenstat is an energy company that **develops** and **invests** in projects and companies that contribute to **emission reductions** and **green value creation**






Founded in 2015 in Bergen, Norway

Frontrunner in the transition towards a sustainable future

Powered by ~50 highly motivated professionals, incl. a team of seven people on-the-ground in India

Vertically integrated with specific focus on green hydrogen as a central part of the energy mix

Focus areas

Hydrogen	
Solar	
Wind	
Insight & Analysis	
Venture investments	

Our business model

We take initiative, find opportunities and develop green projects



We work closely with local communities and entrepreneurs



We build and own green projects together with local partners



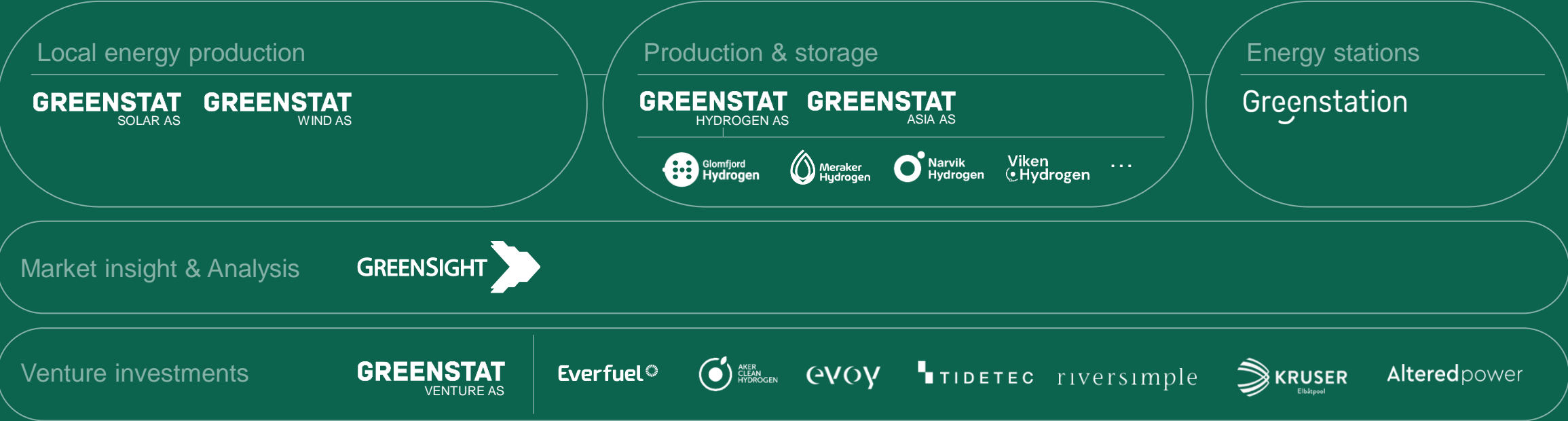
GREENSTAT

We believe that a zero-emission society is possible to achieve using well known technology



A vertically integrated energy company

Greenstat ASA is an energy company that develops, operates and owns green hydrogen plants and industrial wind- and solar plants. Greenstat also delivers analysis and insights in to the green energy markets and also develops and operates concepts for energy distribution through energy stations. The company is structured with subsidiaries managing each market. In addition to these Greenstat does strategic investments.



Management team

Highly experienced team with long track record from the renewable industry. Total team includes 42 professionals incl. India

Management team

6

Total number of Greenstat employees including India

50

Experienced

100+ years of experience in renewable energy

Multidisciplinary

Multidisciplined and complimentary skilled team

Growth mindset

Scale-Up Competence and proven execution capabilities in projects for Renewable energy



Vegard Frihammer

Founder & Chief Executive Officer

Owns 385 069 shares

In depth expertise in renewables and Hydrogen technology. Former Head of Renewable Energy at Christian Michelsen's Research, formerly board member of Norwegian Climate Foundation and Chairman of the board of Norsk Hydrogen forum.



Karen Landmark

Chief Strategy Officer

Owns 45 454 shares

Experience in mgmt. and dev. of RD&I projects in the areas of renewable energy, corporate sustainability and circular economy. She holds a PhD in Sustainability Transitions and International Management and serves as the Chair of the Board (COB) of Greenstat Asia.



Fredrik Skarsvåg

Chief Financial Officer

Owns 26 667 shares*

Experienced manager with long track record from CEO, COO positions in Sparebanken Vest Boligkreditt, Verd Boligkreditt. Fredrik was project manager for setting up Sparebanken Vest's green bond framework. MSc in Economics and Business Administration, NHH. *including shares owned by relating parties



Tomas Fiksdal

Chief Project Officer Hydrogen

Owns 100 799 shares

Been with Greenstat since 2016 and has been involved in most hydrogen projects in the company. He holds a MSc in Process from Technische Universität Clausthal, and has previously worked at, among others, CMR Prototech, Necon and Gasnor.



Torstein Thorsen-Ekern

Chief Commercial Officer

Owns 1 194 095 shares

Holds a PhD in Wind Power. Formerly Project manager I Norsk wind and NVE. Also formerly manager in Klima Partner. Owns shares through Pollen Vind AS.



Trude Damm

Head of HR & Organisation

Owns 6667 shares

Experienced with demonstrated history as Vice President HR. Strong experience from project facilitation and organization- and leadership development. Skilled in Executive Development, Career Development, HR Consulting and Coaching.

Board of Directors

Board of Directors with broad management experience and deep insight into the renewables industry



Birgit Marie Liodden

Board Member

Owns no shares

Former head of Norshipping and sustainability manager for the Oslo business region. Chairman of the Electric Boat Association. Leader of TOOL - The Ocean Opportunity Lab.

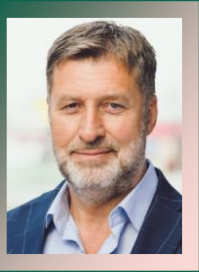


Irene Kristiansen

Board Member

Owns 32 117 shares

Deputy COO, Holzweiler. Board member at Pexip. Owns shares through Spira Finans.



Tor Georg Olsen

Board Member

Owns 158 857 shares

CEO of Miles. Lecturer and member of various other boards. Owns through the related company TGO AS.



Knut Olaf Nyborg

Board Member

Owns 13 500 000 shares*

CEO of Aker Clean Hydrogen (ACH). * Representative from Greenstat's largest shareholder ACH. ACH owns 13,500,000 shares.



Bernt Skeie

Chairman, Co-Founder

Owns 196 197shares

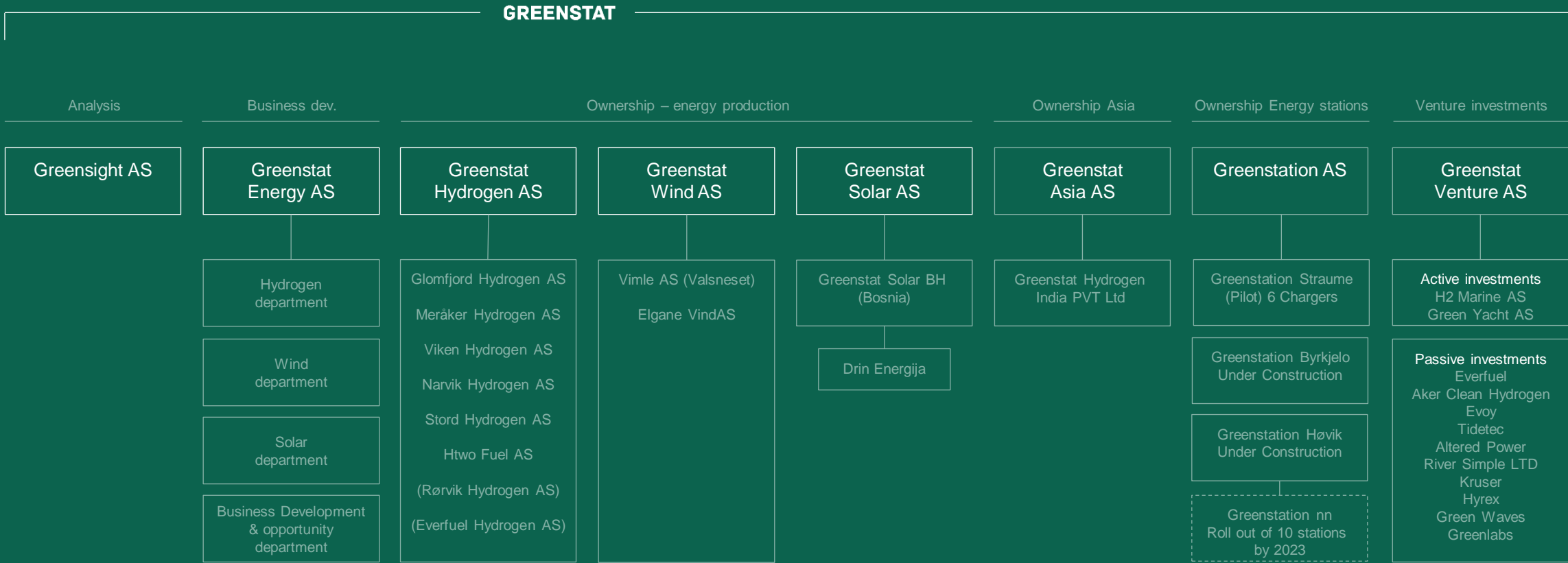
CEO at Prototech. Experienced chief executive with large personal network towards renewable energy, clean tech, finance and R&D.

[Greenstat at a glance](#)

[Our Business Areas](#)

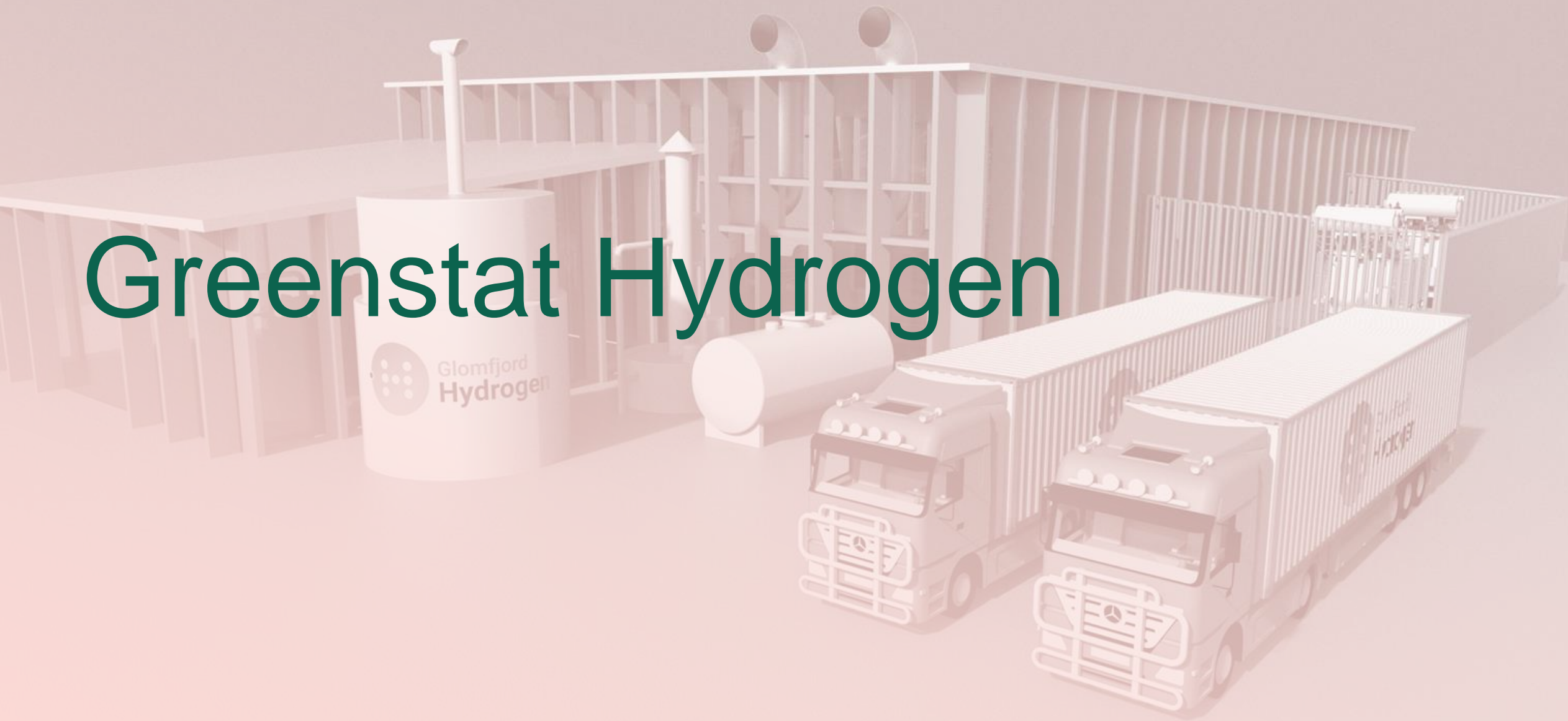
[Selected Case Studies](#)

[Investment Highlights](#)

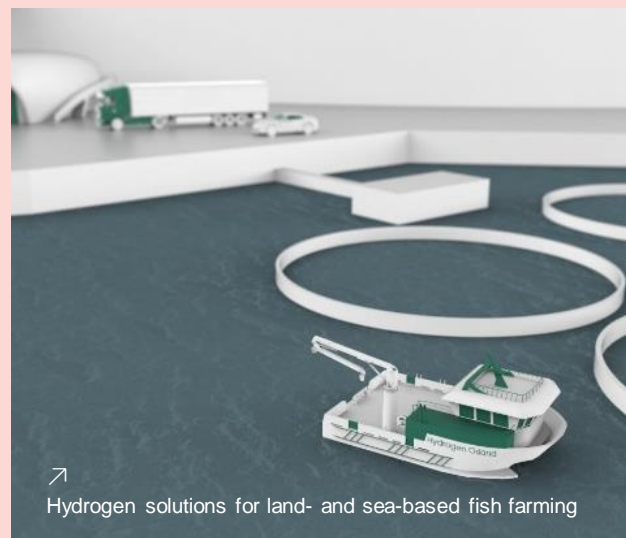


GREENSTAT
HYDROGEN AS

Greenstat Hydrogen



Greenstat is working towards sustainable production of hydrogen becoming a reality in all of Norway, in transport, maritime, industrial and export markets



Pursing sustainable production, and application, of hydrogen in all of Norway

Been involved with hydrogen since inception in 2014/15, and holds a strong position in Norwegian market

Take the role as developer, owner and potentially also operator of hydrogen energy plants, independently or cooperatively

Work closely with partners and has joint venture with Aker Clean Hydrogen, Nel Hydrogen and Everfuel

Greenstat is shareholder in Glomfjord Hydrogen, H2 Marine, Meraker Hydrogen, Viken Hydrogen, among others

Target hydrogen offtake markets

Transportation,
including air



Maritime



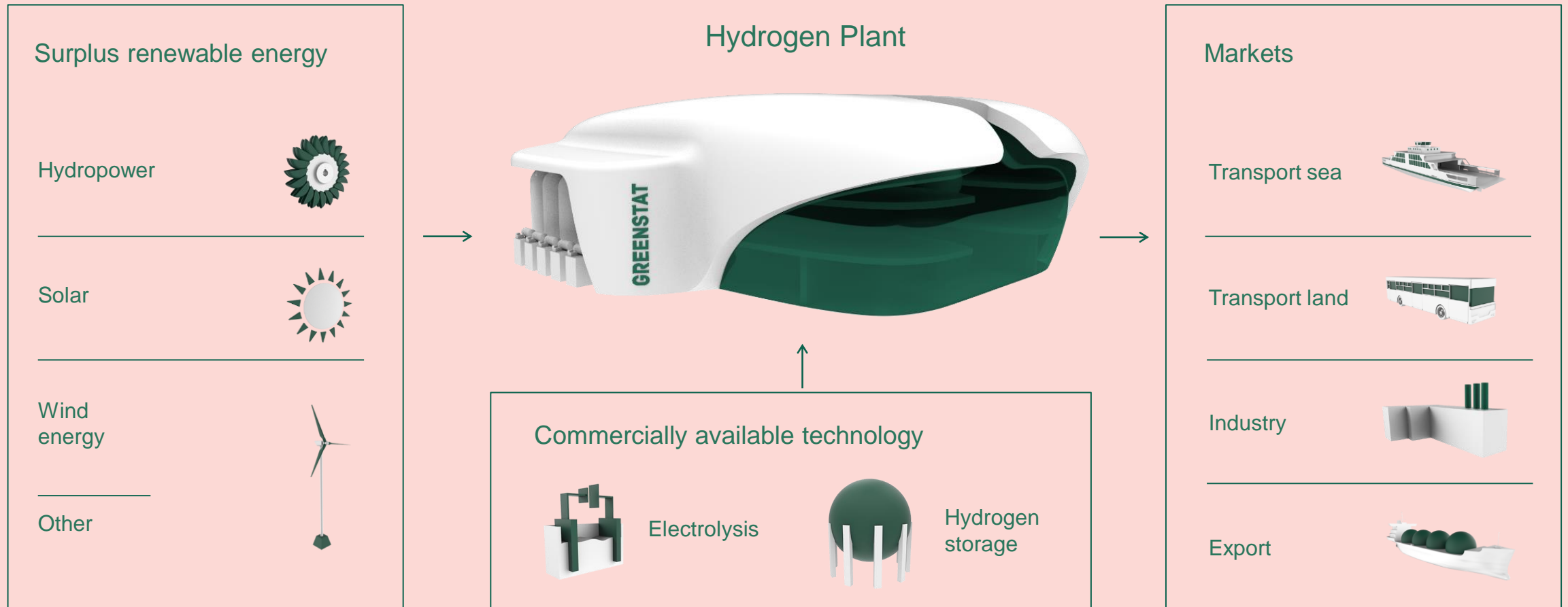
Industry



Export



Greenstat will develop, (co-)own and (co-)operate Hydrogen production plants



The Hydrogen Future

Green hydrogen produced
from renewable energy,
both grid connected and
decentralized systems



Developing local hydrogen ecosystems

- Planned
- In Progress

8
**North sea
Eco system**

Offshore H2 Plant
Production plant X tons pr day based on offshore wind power

H2 distribution
Offshore bunkering, export, pipeline

Market
Maritime (GH2, LH2, Ammonia, LOHC)

1
**Trøndelag
Ecosystem**

Meraker Hydrogen AS
Production plant 8 tons per day

H2 Fuelling partner
1-2 refuelling stations (HRS)

Market
Trucks, trains, maritime, industry

2
**Viken
Ecosystem**

Viken Hydrogen AS
Production plant 8 tons per

H2 Fuelling partner
Refuelling stations (HRS)

Market
Energy station, trucks, maritime etc.

3
**Nordland
Ecosystem**

Narvik Hydrogen AS
Production plant X tons per day

Glomfjord Hydrogen AS
Production plant X tons per day

Distribution partner
Compressed or LH2

Market
Vestfjorden Ferries, cruise, fishery, trucks, trains

4
**Rogaland
Ecosystem**

H2 Production plant
X tons per day

H2 Fuelling partner
1-2 refuelling stations (HRS)

Market
Trucks, maritime, fleets

5
**Agder
Eco system**

H2 Production plant
X tons per day

H2 Fuelling partner
1-2 refuelling stations (HRS)

Market
Trucks, maritime, Taxi fleets

6
**Vestland
Ecosystem**

Htwo-fuel AS
Production plant X tons per day

Stord Hydrogen AS
Production plant X tons per day

Distribution partner
Compressed, ammonia

Market
Trucks, maritime, fleets

7
**North West
EcoSystem**

H2 Production plant
X tons per day

Market
Trucks, maritime, fleets



Enova funding 2021/22

- Maritime hydrogen hubs

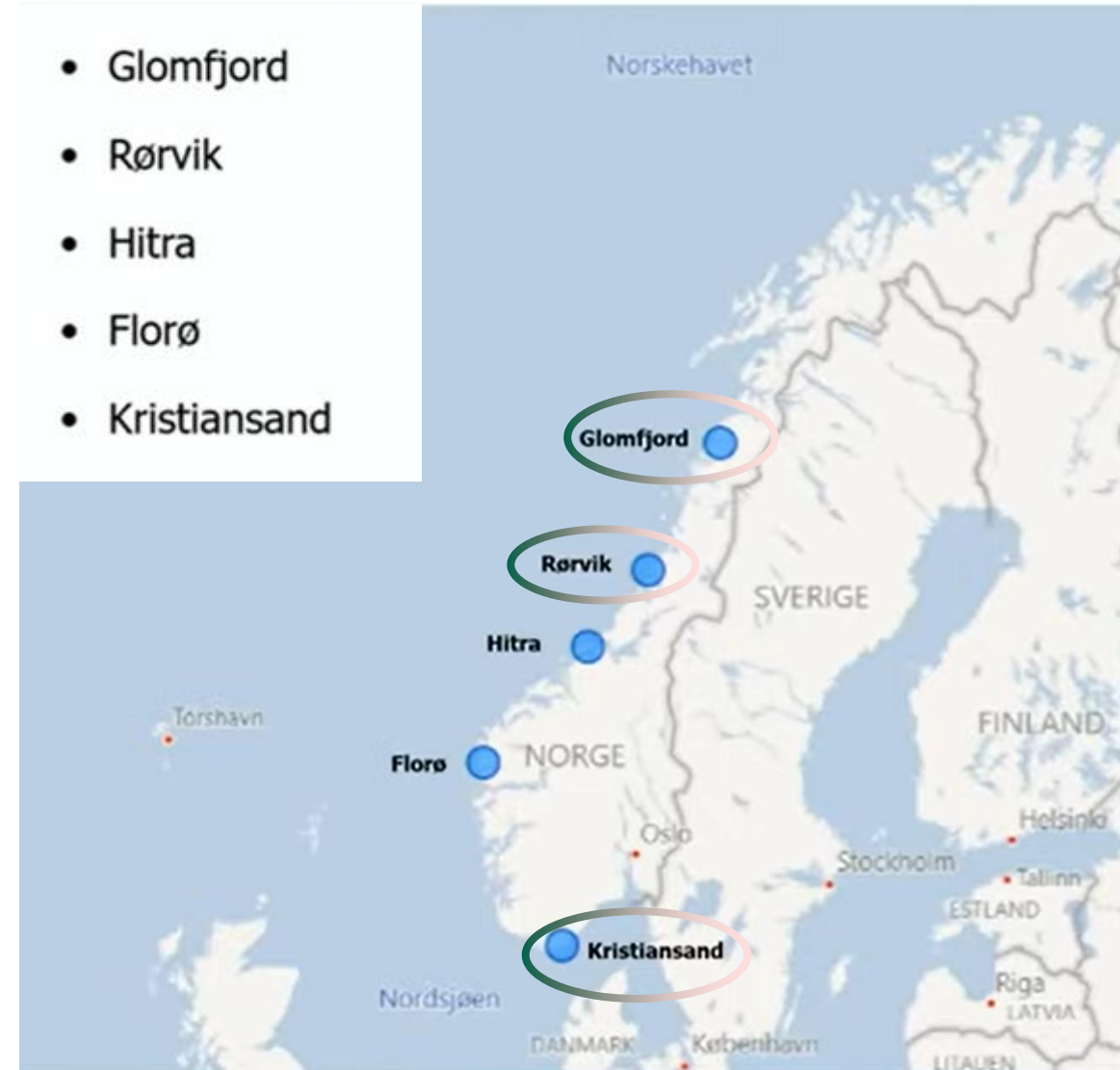
June - 2022

Five hydrogen hubs awarded a total of **669 MNOK** in project funding.

Greenstat involved in three projects.

- Glomfjord
- Rørvik
- Kristiansand

- Glomfjord
- Rørvik
- Hitra
- Florø
- Kristiansand



Key takeaway	→	Greenstat awarded 159 million by Enova, an added value of ~NOK 2.4 per share
Glomfjord Hydrogen	→	Awarded NOK 150 million, NOK 57 million on Greenstat's share
Hydrogen Hub Agder	→	Awarded NOK 148 million, NOK 73 million on Greenstat's share
Hydrogen Hub Rørvik	→	Awarded NOK 126 million, NOK 29 million on Greenstat's share

GREENSTAT

Three projects where Greenstat are involved are awarded NOK 424 million. Adjusted for ownership, this provides a value add of NOK 159 million for Greenstat. The funding accounts for 40-46% of the CAPEX in the projects.

Enova award summary

Project	Total	Greenstat
Glomfjord Hydrogen	150	57 (0.9/sh)
Hydrogen Hub Agder	148	73 (1.1/sh)
Hydrogen Hub Rørvik	126	29 (0.4/sh)
Total	424	159 (2.4/sh)

Figures (in NOK million) show total Enova award, and award adjusted for Greenstat's ownership. Value add per share in parentheses. Value add is based on number of outstanding shares (64 790 702) before current stock issue. Figures rounded to nearest NOK million

Greenstat awarded 159 million by Enova,

On June 23 2022, Enova awarded NOK 1.12 billion to multiple hydrogen projects in the maritime sector. Enova supports establishment of five renewable hydrogen production plants and seven hydrogen and ammonia-powered vessels. For more info → [Link to Enova press release](#)

Greenstat is awarded a total of NOK 159 million through its ownership in Glomfjord Hydrogen, Hydrogen Hub Rørvik (through H2 Marine) and Hydrogen Hub Agder, corresponding to a value add of NOK 2.4 per share. In total, the three projects are awarded NOK 424 million from Enova.

Given the recent stock price of NOK 7.5 per share, the award corresponds to a 32% value add above current trading. Greenstat is currently raising capital for further growth through a private placement with offer price of NOK 7.5 per share.

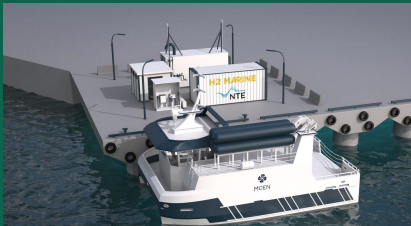
Greenstat projects receiving Enova support



Glomfjord Hydrogen
Total award MNOK 150
Greenstat's share MNOK 57



Hydrogen Hub Agder
Total award MNOK 148
Greenstat's share MNOK 73



Hydrogen Hub Rørvik
Total award MNOK 126
Greenstat's share MNOK 29



Glomfjord Hydrogen

Enova Support 2022 ↘

Glomfjord Hydrogen

Awarded NOK 150 million, NOK 57 million on Greenstat's share

Project Overview

Segment	Hydrogen
Greenstat OS%	38% ownership
Greenstat role	Investor, leading the BoD
Project manager	Vegard Frihammer (Chairman)
Project phase	In Construction
Entry	2016
Web	glomfjordhydrogen.no

Glomfjord Hydrogen is facilitating big scale production of Hydrogen in Glomfjord Industry park.

A factory with annual capacity of ~3000 ton hydrogen has been through a FEED (Front End Engineering and Design) study and is ready for FID (Final Investment Decision).

Greenstat Value Creation

Glomfjord has long traditions for industrial fertilizer production at Yara. Due to the fertilizer production, deep expertise in hydrogen is being built over decades.

In 2016 Glomfjord Hydrogen was established to facilitate large-scale H2 production. The venture is backed by experienced partners like Nel, Meløy Energi, Troms Kraft. A factory with capacity of production 8 ton H2 per day (~20 MW) is now close to final investment decision. A broad range of customers have signed LOIs regarding off take from the production facility with a ramp up towards 2030. Within one year from signing the grant letter from Enova in July 2022, a final investment decision for the plant must be made.

In addition to being a long term owner, Greenstat will also create revenues through consultancy work during the preparation and construction period. This is estimated to be in the range of 2-5MNOK per year for the years 2022-2025.

Greenstat Team



Tomas Fiksdal
Technical
Project Mgr.



Greensight
Technical-/
economical
analyses

External partners

Nel ASA	Owner (23.2%), supplier
Meløy Energi	Owner (23.2%)
Troms Kraft	Owner (15.2%)

Enova Financial Contribution

“ Enova supports production facilities for green hydrogen in Glomfjord with up to NOK 150 million.

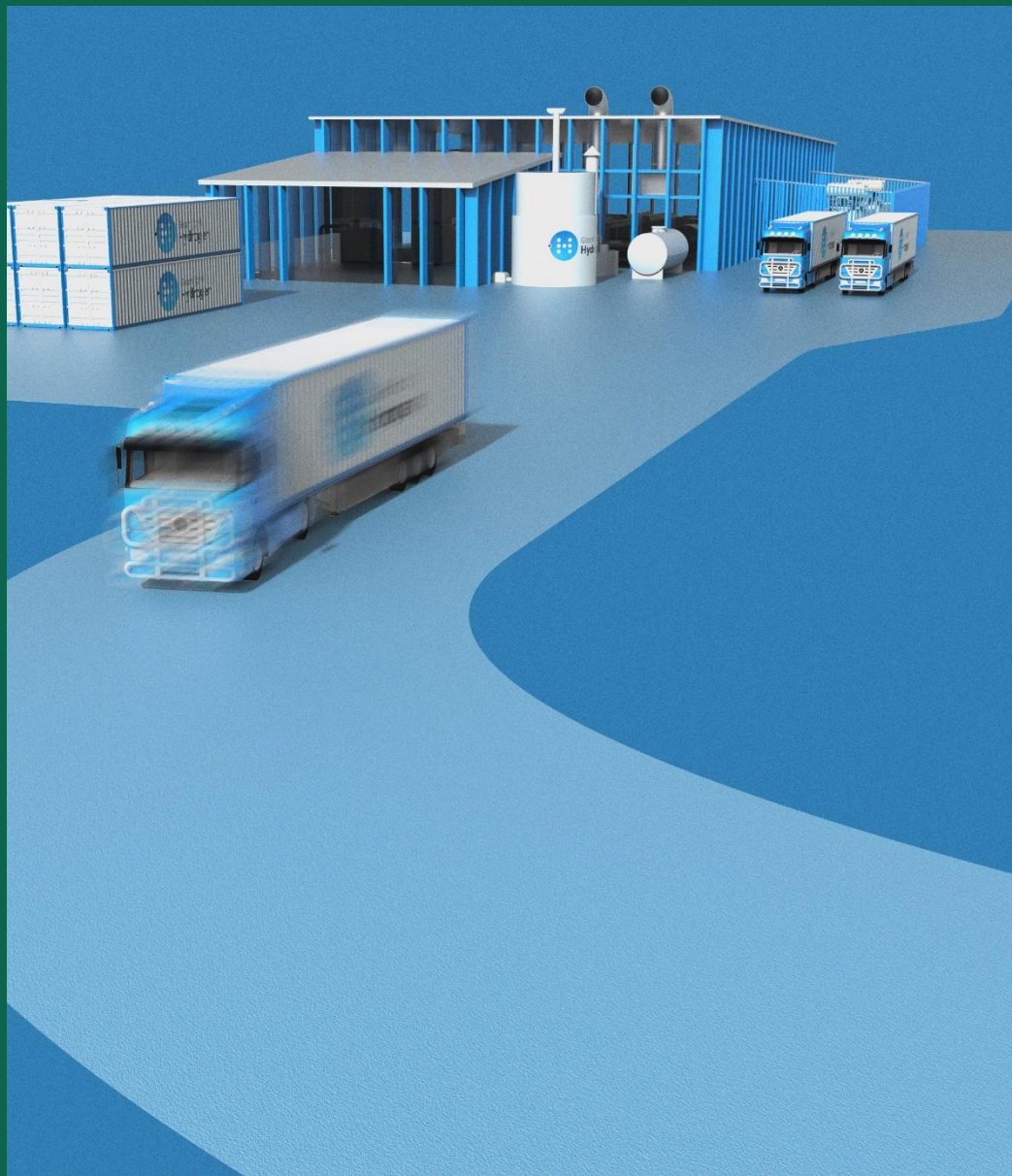
The goal is to establish a plant in Glomfjord in Meløy municipality and deliver compressed hydrogen to customers in sea and land transport. The owners of Glomfjord Hydrogen AS are Greenstat ASA, Nel ASA, Meløy Energi AS and Troms Kraft AS” (Quote Enova) *

Enova contribution	150.0 MNOK
Greenstat's share	57.0 MNOK
Greenstat NOK/share	+0.9 NOK

Figures rounded to nearest NOK million
* Enova Press release, June 23 2022 [Link](#)



➤ Glomfjord Hydrogen production facility, with transport containers for delivery to Bodø and other locations.



A black and white photograph of a group of 18 people, mostly men, standing in a line on a rooftop terrace. They are dressed in business casual attire, including jackets, blazers, and sweaters. The terrace has a metal railing and a paved floor. In the background, a city skyline is visible under a cloudy sky. A modern building with large glass windows is on the right. A lamp post with two spherical lights is on the left, and another single-sphere lamp post is in the center. A wooden bench is partially visible on the far left.

Hydrogen Hub Agder

Enova Support 2022 ↘

Hydrogen Hub Agder

Awarded NOK 148 million, NOK 73 million on Greenstat's share

Project Overview

Segment	Hydrogen
Greenstat OS%	49% ownership
Greenstat role	Proj.Mgmt, Bus.Dev, Investor
Project manager	Torstein Thorsen Ekern
Project phase	Planning & Development
Entry	2021
Web	-

Everfuel and Greenstat are establishing “Hydrogen Hub Agder”, based in Kristiansand. In a collaboration with the industrial companies Elkem and Glencore Nikkelverk, we aim to establish a hydrogen production facility at Fiskaa in Kristiansand.

Everfuel and Greenstat will also establish a distribution center providing fuel to the maritime sector, the construction industry, and to trucks, buses and other industrial customers in the vicinity of Kristiansand.

Greenstat Value Creation

In July 2021, Greenstat and Everfuel joined forces to develop hydrogen possibilities in the Agder region. The ambition with Hydrogen Hub Agder is to establish a H2 production facility at Fiskaa, in Kristiansand. The project will be in two phases, where first phase will produce 8 ton green H2 per day during 2024. Second phase, with an anticipated production start in 2027, triples capacity to 24 ton per day.

A number of commercial customers have already signed intentional offtake agreements for hydrogen both for coastal traffic and to the continent. Furthermore, an intentional agreement has been signed with Glencore Nikkelverk for the offtake of the excess oxygen and there is a potential use of the excess heat in collaboration with Elkem Carbon.

In addition to being a long term owner, Greenstat will also create revenues through consultancy work during the preparation and construction period. This is estimated to be in the range of 2-4 MNOK per year for the years 2022-2025.

Greenstat Team



Torstein
T. Ekern
Chief
Commercial
Officer

Kine B.
Sletengen
Project
Manager
Hydrogen

Are O.
Sæbø
Project
Manager
Hydrogen

External partners

Everfuel	Owner (51%)
Elkem	Landowner **
Glencore Nikkelverk	Oxygen offtake **
Elkem Carbon	Heat offtake **
+ many more	H2 offtake **

Enova Financial Contribution

“Enova supports Hydrogen hub Agder with up to NOK 148 million. The goal is to produce and sell compressed hydrogen to boats that are on route via Kristiansand.

Hydrogen hub Agder is managed by the companies Everfuel AS and Greenstat ASA in collaboration with established industry in the EYDE network and other players.”

(Quote Enova) *

Enova contribution	148 MNOK
Greenstat's share	73 MNOK
Greenstat NOK/share	+1.1 NOK

Figures rounded to nearest NOK million
* Enova Press release, June 23 2022 [Link](#)
** Agreements are intentional at this early stage

Hydrogen Hub Rørvik (H2 Marine)

Enova Support 2022 ↘



Hydrogen Hub Rørvik (H2 Marine)

Awarded NOK 126 million,
NOK 29 million on Greenstat's share

Project Overview (H2 Marine)

Segment	Hydrogen
Greenstat OS%	46,3 % ownership
Greenstat role	Investor, Business development
Project manager	Vegard Frihammer, Chairman of the Board at H2 Marine
Project phase	In Realisation
Entry	2019
Web	h2marine.no

H2 Marine develops zero-emission solutions to the maritime sector. This includes production and bunkering of hydrogen for land- and sea-based fish farming

Greenstat Value Creation

H2 Marine was formed in 2019 together with Kvernevik Engineering and Phari. The award for Hydrogen Hub Rørvik is won together with NTE Energi (50/50), and is the most recent of several projects and awards. The award implies that H2 Marine, 46,3% owned by Greenstat, is awarded NOK 63 million to build a 8 ton per day hydrogen production facility in Rørvik with anticipated start of operation in Q2 2025. Adjusted for Greenstat's ownership, the award amounts to NOK 25 million for Greenstat.

Previous notable awards include the Pilot-E award in 2020 where H2 Marine received 8.5 million, and Grønn Plattform Zerokyst in 2021 where H2 Marine was awarded NOK 37 million.

In addition to being a long term owner, Greenstat will also create revenues through consultancy work during the preparation and construction period. This is estimated to be in the range of 2-5MNOK per year for the years 2022-2025.

Greenstat Team



Tomas Fiksdal
Chief Technology Officer



Greensight
Technical-/economical analyses

External partners

Kvernevik Engineering	Owner (~10.4 %)
Phari	Owner (~43,3 %)
NTE Energi	Consortium partner

Enova Financial Contribution

“Enova supports production facilities for green hydrogen in Rørvik with up to NOK 125.7 million.

In the Hydrogen hub Rørvik project, NTE and H2 Marine, in collaboration with several players, will build a hydrogen production plant, in order to be able to supply hydrogen to a wide range of vessels.”
(Quote Enova) *

Enova contribution	126 MNOK
Greenstat's share	29 MNOK
Greenstat NOK/share	+0.4 NOK

Figures rounded to nearest NOK million
* Enova Press release, June 23 2022 [Link](#)



Greensight





Greensight is a consultancy advancing the green transition by providing technological-economical insight into hydrogen value chains



We provide the tools you need to make the transition to clean energy

Founded in December 2016 as a subsidiary of Greenstat

Purpose of Greensight is to make the green transition easier for private and public sector

The company serves both internal Greenstat projects and external market for analyzes and studies

Specialists in Hydrogen value chains, from energy production to end consumer

Greensight Services

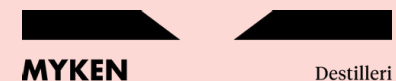
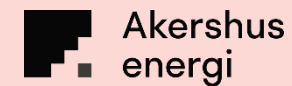
Feasibility studies & investment analysis

Market analysis and value chains

Project management

Strategy and business development

Selected customers



GREENSTAT
SOLAR AS

Greenstat Solar



Greenstat Solar enables customers to produce their own electricity. We deliver solar projects to the private, commercial and agriculture market



Development and operations of solar projects

Greenstat Solar is a subsidiary 100% owned by Greenstat

We offer complete, fully assembled roof solar systems to the private and commercial segment

We deliver made-to-measure solutions, including energy storage batteries, solar carports, and more

Our product assortment is sourced from renowned high-quality suppliers

Greenstat Solar Customers

Private market,
direct to consumer



Business segment,
commercial buildings



Agriculture



Solar parks



Project Examples

Private home

7,8 kWp Full Black panels



Commercial building

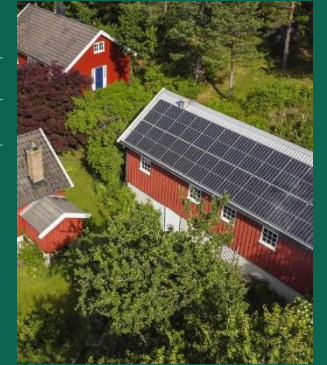
Grimstad

100 kWp capacity, flat roof



Agriculture building

8,82 kWp capacity



Private home

10,8 kWp Full Black Panels



Sports venue

Bergen

100 kWp Full Black Panels



GREENSTAT
WIND AS

Greenstat Wind



Greenstat Wind develops and operates industrial wind resources. Our goal is to produce energy locally, close to consumers, in areas already marked by human activity



Ensuring Norwegian ownership of local wind energy resources

Greenstat Wind is a subsidiary owned 100% by Greenstat

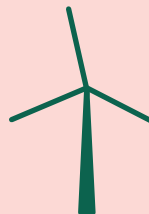
Develop industrial wind projects in areas already visibly marked by human activity

A typical project will consist of 1-5 turbines with a size from a few hundred KW to 2-3MW.

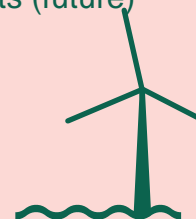
Greenstat helps ensure Norwegian ownership of Norwegian wind energy resources

Greensight Wind focus areas

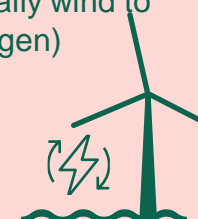
Onshore wind projects



Offshore wind projects (future)



Power-to-X projects
(typically wind to hydrogen)



Project Examples

Valsneset

Ørland

12,6 MW / In operation since Jan 2020



In
Production

Heftingsdalen

Arendal

5-10 MW / Under development



Construction

Kjerlingland

Lillesand

3-6 MW / Under development



Construction

Elgane

Hå

10-16 MW / Under development



Construction

Kviamarka

Hå

2-3 MW / Under development



Construction

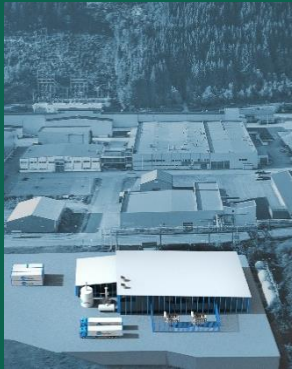
Project Examples

Glomfjord Hydrogen AS

38% ownership

glomfjordhydrogen.no

Large-scale production of Hydrogen in Glomfjord Industry park. A factory with annual capacity of 8 000 ton hydrogen per day is under construction



H2 Marine AS

40% ownership

h2marine.no

Solutions for production of hydrogen for land- and sea-based fish farming, including Hydrogen-powered workboat



Viken Hydrogen AS

40% ownership

vikenhydrogen.no

Ambition to develop at least 100 MW of electrolysis to facilitate decarbonisation of the transport sector, with main focus on heavy transport



Meråker Hydrogen AS

25% ownership

mhy.no

Meraker Hydrogen aims to provide green hydrogen to all regional end-users. The region's first movers are expected to be trucks and regional buses.



Stord Hydrogen AS

27% ownership

-

Establish a Hydrogen plant with production capacity of up to 400 kg Hydrogen fuel per day.

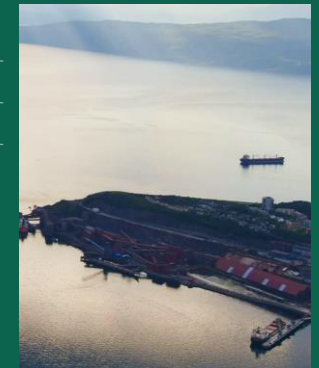


Narvik Hydrogen AS

34% ownership

nh2.no

Develop projects within production, distribution and sale of green hydrogen, thereby make a strong contribution to zero-emission energy solutions for a number of transport and industry players in the region.



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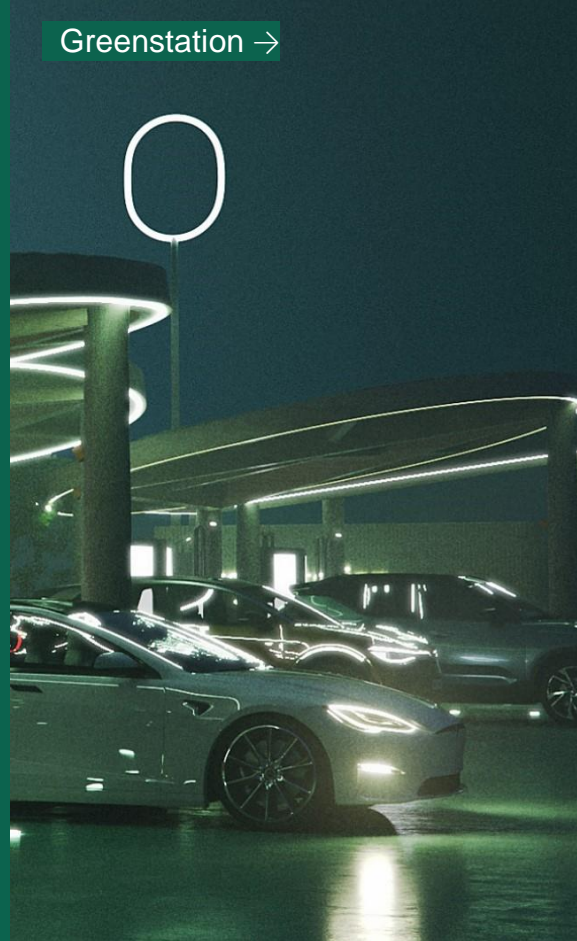
[Selected Case Studies](#)

[Investment Highlights](#)

Glomfjord Hydrogen →



Greenstation →



Petjnik Solar Power Plant →



Asia / India →



Greenstation



Case Study ↘

Greenstation

Innovative, user friendly and highly scalable charging platform for electric and hydrogen vehicles

Why Greenstation?

The Norwegian Government has stated that all new vehicles sold by 2025 are to be zero-emission cars.

Norwegian Institute of Transport Economics has estimated that Norway alone would need another 10 000 new charging points by 2025

Share of new vehicles sold by 2025 being zero-emission

100%

Number of fast charging sockets needed by 2025, forecasted by Norwegian Institute of Transport Economics

10 000

Project overview

Segment	Greenstation
Greenstat OS%	100% ownership
Greenstat role	Owner, developer, operator
Project manager	Roar Nygaard
Project phase	Pilot under testing in Norway
Investment date	2015
Web	greenstation.no

Greenstation makes charging easy. Powered by automatic car detection (ANPR), your car is directed to correct charger upon arrival. Contactless payment without any need for mobile apps, simplifies and optimizes the charging experience.

Greenstat Value Creation

- Designed and developed a scalable charging platform, also prepared for H2 refueling
- Improved user experience with contactless payment and automatic car detection system
- Vehicle is automatically directed to charger with correct voltage and charging cable
- Option to include Hydrogen fuel is already embedded into the charging platform
- First pilot launched summer 2021 in Øygarden, located 15 km west of Bergen
- Norway expansion aims for 20 charging locations within 2023
- International expansion aims for 1 000 locations spread throughout Europe

GreenstationTeam



Leanne
Drøyer
Head of
Greenstation



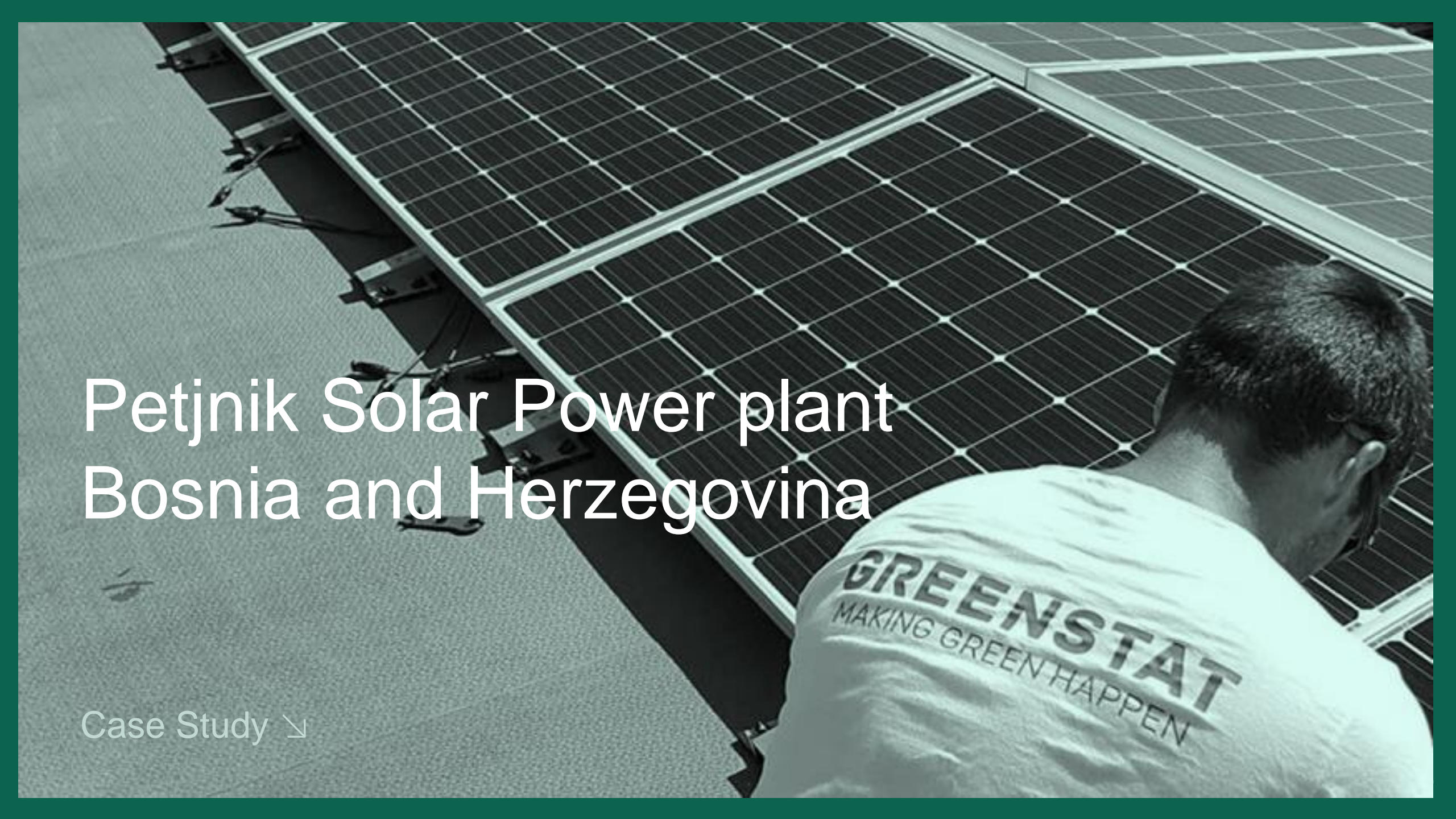
Roar
Nygaard
Sr. Project
Manager

External partners

Kempower	Supplier, EV chargers
Ava Security	Supplier, video, security
Payter	Supplier, payment terminals



➤ Greenstat pilot station at Straume (Øygarden), 15 km west of Bergen, launched summer 2021.



Petjnik Solar Power plant Bosnia and Herzegovina

Case Study ↘

Petjnik Solar Power Plant

International growth for Greenstat Solar with investment in Petjnik Solar Power Plant in Bosnia and Herzegovina

Why Petjnik Solar Power Plant?

2.8bn people are still relying on polluting and unhealthy fuel for cooking. And 73% of all GHG emissions made by human stems from energy.

Solar is becoming the cheapest form of renewable energy in many parts of the world.

People relying on polluting and unhealthy fuels for cooking*

2.8bn

Share of human-caused emission of greenhouse gases due to energy*

73%

* UNDP

Project overview

Segment	Solar
Greenstat OS%	50% ownership
Greenstat role	Investor
Project manager	Ketil-Strøm Larsen
Project phase	In Construction
Investment date	2022
Web	greenstat.no

Greenstat Solar is partnering up with GP Toming D.O.O., a local family-owned Solar company with track record since 2011, to build the Petjnik Solar Power Plant.

Petjnik is currently in construction and will be ready for production by fall 2023 with an annual production of 65 GWh. Greenstat is now in a favorable position in an exciting and emerging Solar power market in South-Eastern Europe. Greenstat Solar's portfolio is expected to grow significantly going forward.

Greenstat Value Creation

Greenstat Solar became a separate business unit 100% owned by Greenstat in 2022
A number of alternative solar projects have been evaluated recent 6-12 months
Petjnik Solar Power Plant is Greenstat's first solar power plant investment
Petjnik is co-owned with GP Toming, and is currently in construction
Foundation work is currently progressing, and installation of panels will start Q1 2023
Production will start Q4 2023, with an annual production of 65 GWh
Greenstat will consider additional solar projects going forward

Greenstat Team



Ketil-Strøm
Larsen
Senior Business
Developer



Charly
Berthod
CTO
Solar

External partners

GP Toming	Co-Owner, entrepreneur
-Swedbank	Financing
-	-



1 Existing solar power plant designed and built by GP Toming, Ljubuški 5.83 MWp

2 Ketil-Strøm Larsen (Greenstat) and Ivan Thomas (GP Toming) at signing contract for new ownership structure in Drin Energija (SPV for Petjnik solar power plant)



Greenstat India

Case Study ↘



Norwegian Embassy
New Delhi

PARTNER COUNTRY



Innovation
Norway

CO-ORGANISER



ITEN MEDIA™

MEDIA PARTNERS



newsX



Greenstat Hydrogen India

Exploring Hydrogen projects in India

Why entering the India energy market?

India is the world's second largest country in terms of population (1.4bn people), and the third biggest CO2 emitter after China and US.

With strong growth in renewable energy production, India needs H2 technology for energy storage applications

India's share of global CO2 emissions*

7%

Targeted share of renewable energy production by 2030**

50%

* <https://ourworldindata.org/>

** The Economic Times

Project overview

Segment	Hydrogen, India expansion
Greenstat OS%	63% ownership
Greenstat role	Owner, initiator, developer
Project manager	Karen Landmark
Project phase	In Development
Investment date	2021
Web	greenstat-india.com

Greenstat's subsidiary Greenstat Hydrogen India was established in 2021. With support from Government and R&D partners (Universities, etc) on both sides, Greenstat has successfully established Center of Excellence for Hydrogen.

Together with a number of Indian partners, Greenstat is commencing two commercial projects, in Chennai and Kolkata, on the use of Hydrogen-powered Public transportation.

Greenstat Value Creation

Greenstat entered India, one of the world's biggest growth engines, in 2021

Center of Excellence (CoE) for Hydrogen was successfully established

The center received support from Government and academia on both sides

Greenstat signed agreement on execution of two commercial projects

Project 1: Green H2Chennai is piloting H2 powered bus transport in Chennai

Project 2: Pre-feasibility study of H2 powered Public Transportation in Kolkata

Additional opportunities are to be explored going forward

Greenstat Team



Karen Landmark
Chairman
Greenstat Asia



Knut Linnerud
Manager
Greenstat Asia



Sturle Pedersen
Chairman Greenstat
Hydrogen India PVT
LTD

External partners

Ayana Partner, Green H2 pilot

TERI Partner, H2 Transp. Kolkata

h2e power Partner, co owner



1 Reception at the PHD Chamber for Commerce and Industry in Delhi. The PHD committee is a very important strategic partner for Greenstat in India. From left: Dr. J.P Gupta (Chair Environment Committee), Mr. Pradeep Multani (President PHD chamber), Karen Landmark (Chairman Greenstat Asia) 2 International Climate Summit (ICS 2021) held in Delhi

[Greenstat at a glance](#)

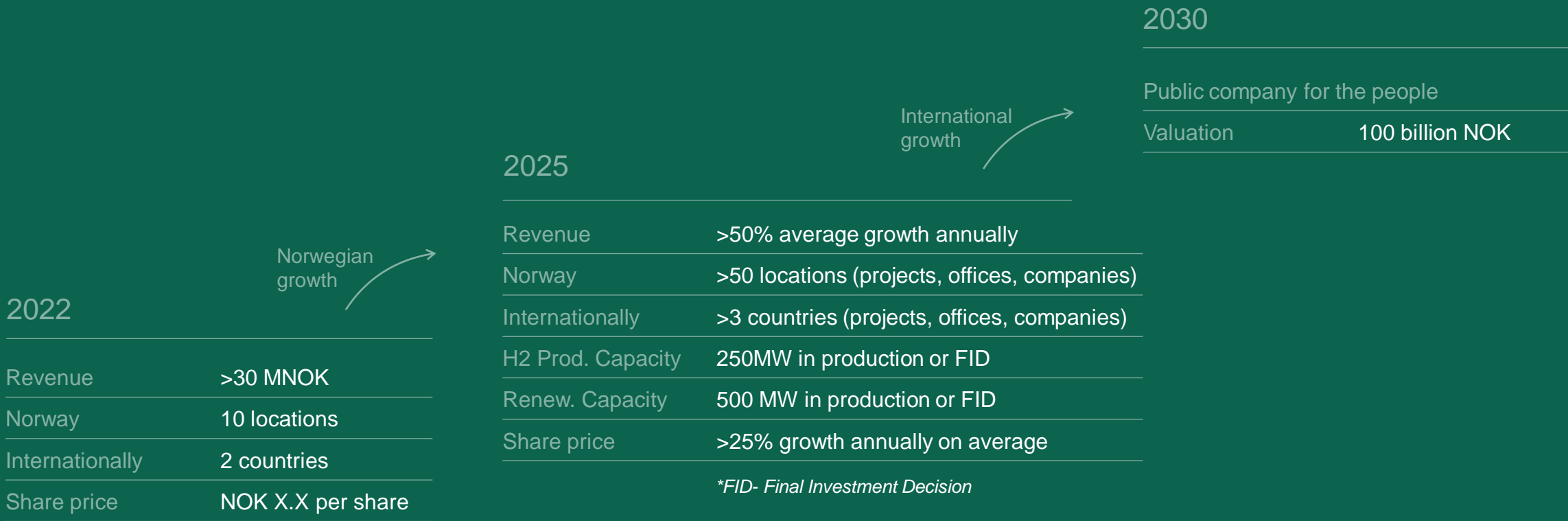
[Our Business Areas](#)

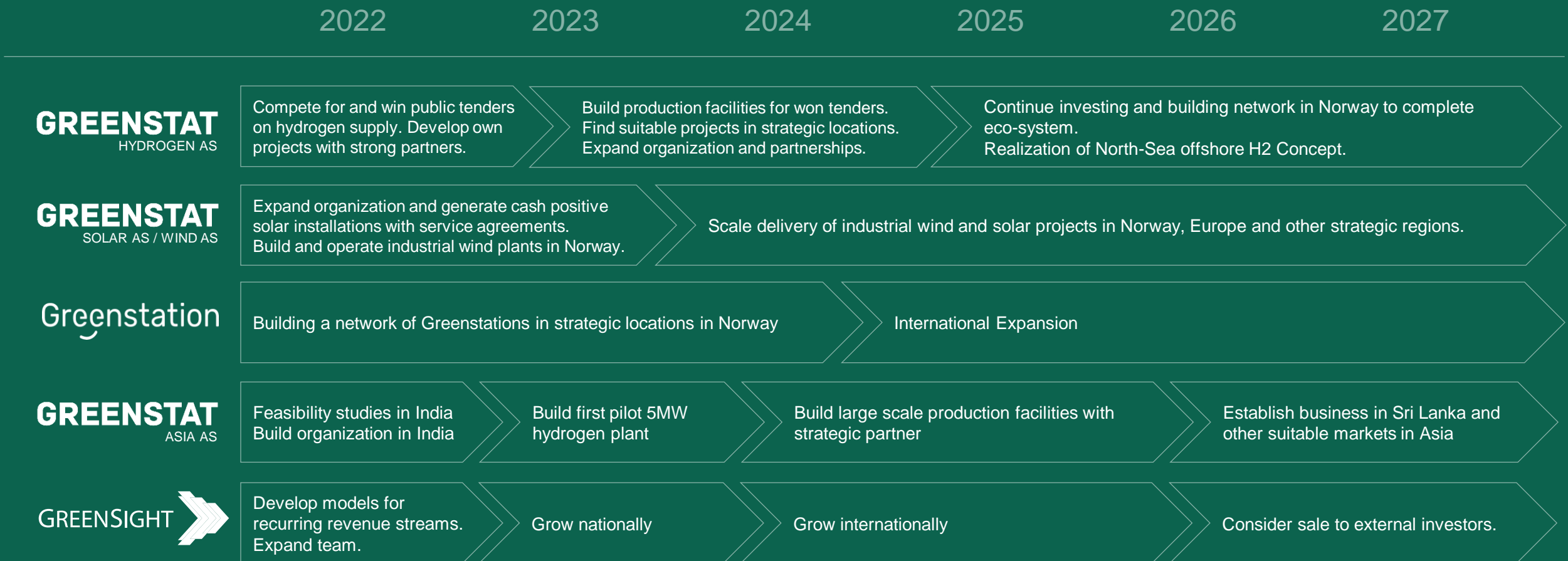
[Selected Case Studies](#)

[Investment Highlights](#)

Our growth journey

Greenstat will be growing fast with a clear ambition to become a large and profitable company. Clear and measurable goals are set for 2025. Long-term visions for 2030.





GREENSTAT

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Making green happen. Now.

greenstat.no