








A circular inset image showing an aerial view of a dense evergreen forest with a winding road or path cutting through it. The image is overlaid on a dark blue background.

REN-GAS DECARBONIZES HEAVY ROAD TRANSPORTATION AND MARINE SECTORS WITH RENEWABLE E-METHANE

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5.9.2024

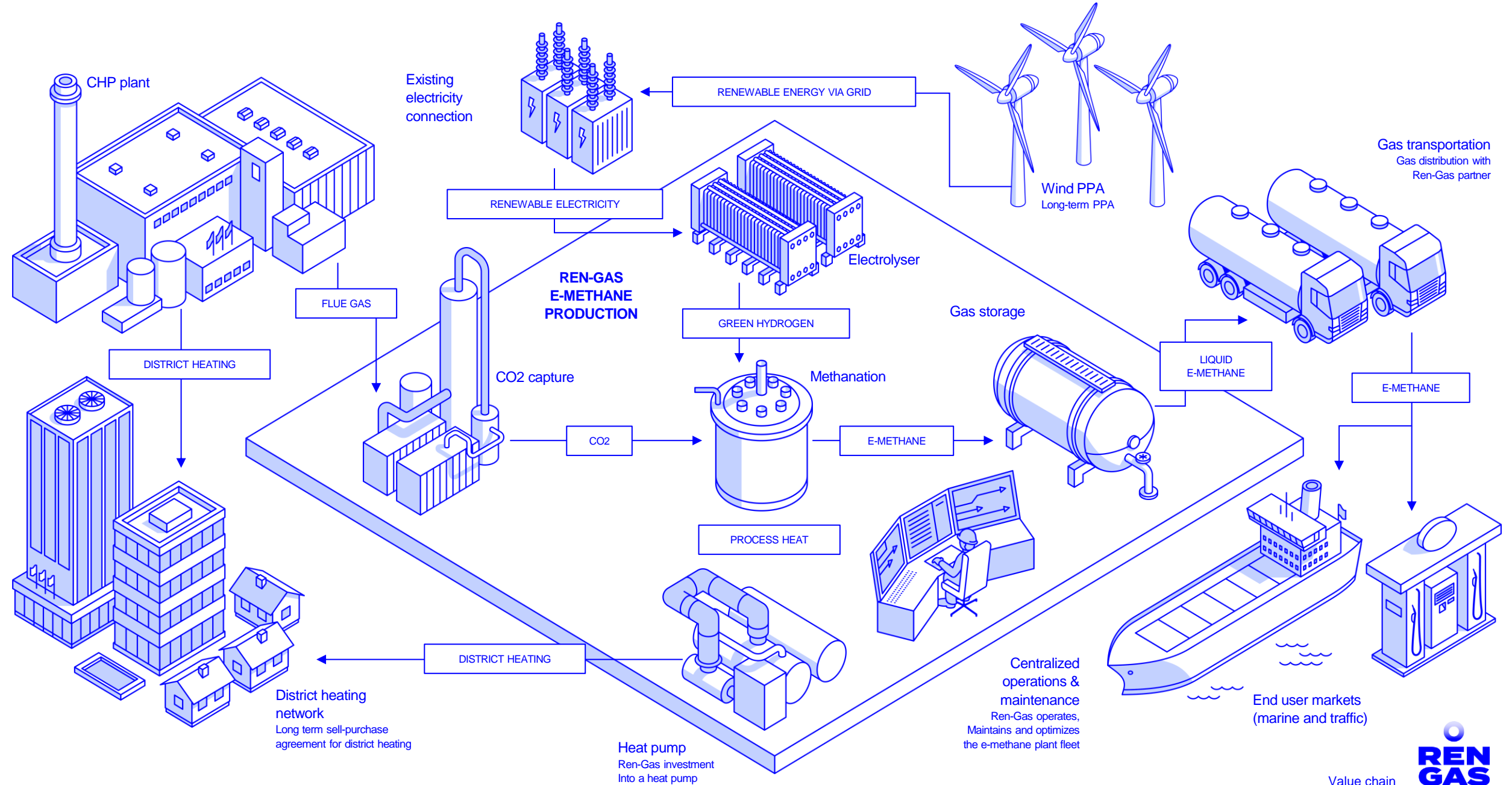
Ren-Gas develops bankable P2X projects

<p>6 Hydrogen projects in development in Finland</p> 	<p>28 Key professionals & fast growing team</p> 	<p>25 MEUR investment from one of world's largest investment companies</p> 	<p>2027 First project in operation in Tampere</p> 	<p>160 + 800 GWh/y long-term e-methane offtake agreement signed</p> 	<p>230 MEUR loan framework approved by EIB Board of Directors</p> 	<p>46 + 45 MEUR grants for Ren-Gas Tampere and Lahti projects</p> 
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ENERGY COMPANY

REN-GAS – PROJECT COMPANY

GAS SALES AND DISTRIBUTION



Value chain



FINLAND IS AN ATTRACTIVE LOCATION FOR E-METHANE PRODUCTION

Affordable renewable energy

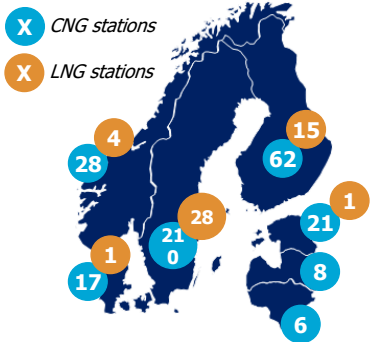
- As part of EU-wide policies, Finland is committed to reach carbon neutrality by 2035
- Finland has a high-quality electricity transmission infrastructure in place
- LCOEs for new onshore wind are one of the lowest in Europe
- Finland's grid electricity is relatively clean already -> PPAs can be tied with both old and new wind parks

Value of sector integration

- Flexibility and sector integration embedded in technical design
- Production optimized with Ren-Gas proprietary NRG-SIMO H2 optimization platform



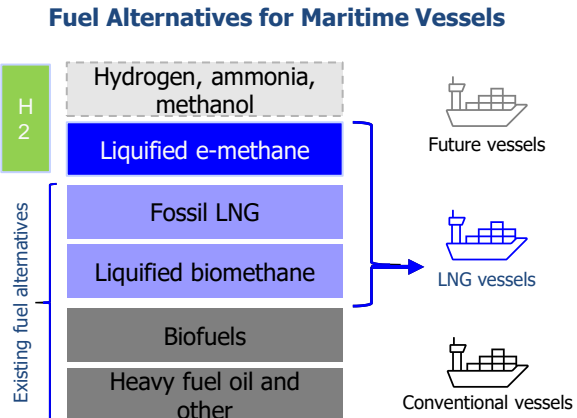
Existing infrastructure



- Offtaker distributes e-LNG through existing gas pipelines and LNG infrastructure
- Regulation supports use case in heavy road transportation and shipping

High demand in marine segment

- FuelEU Maritime –regulations support use of RFNBO fuels in maritime sector
- Current LNG demand in shipping is over 2 mtpa, with share of LNG ships increasing rapidly
- E-methane is a drop-in substitute to LNG and biomethane



Nordic Ren-Gas Wins in the First EU Hydrogen Auction with EUR 45 million Bid



















- The first EU hydrogen auction results were published on April 30th
 - 132 projects bid in total – 7 projects were selected
- Nordic Ren-Gas e-methane project in Lahti Finland was **the most competitive** bidder in the first EU hydrogen Auction
- The competitiveness of Ren-Gas e-methane project is based on good market conditions in Finland and extremely well-structured project design
 - Access to **affordable renewable electricity** in Finland
 - Standardized technical concept** – Ren-Gas can utilize the learnings from its first project (eNRG Tampere)
 - Value of sector integration** – utilization of the process heat in the local district heating network
 - E-methane** can utilize the existing infrastructure and there is an existing end-user market

Cleared projects in the first EU hydrogen Auction

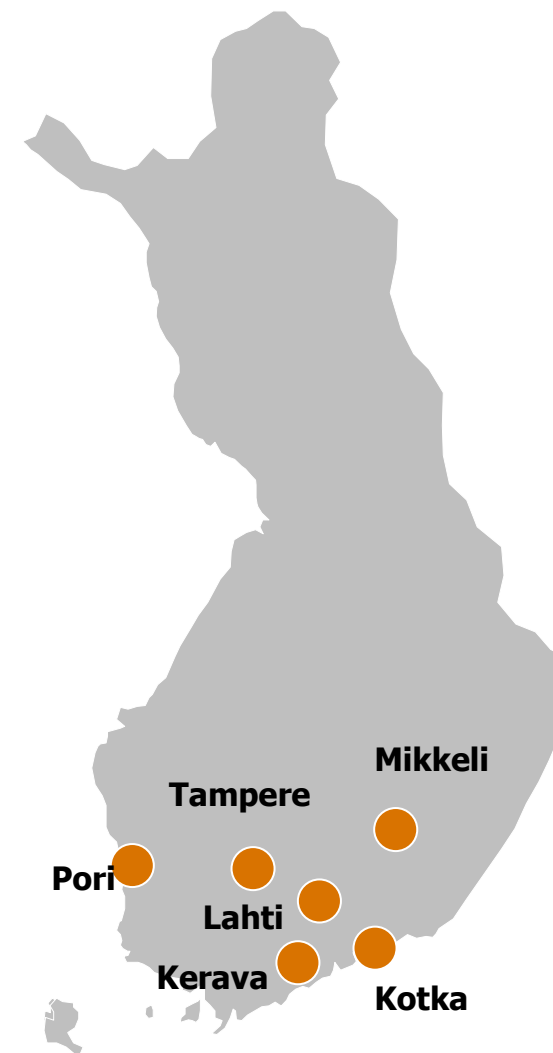
Project	Coordinator	Country	Bid volume (kt_H2/10 yrs)	Bid capacity (MWe – Mega watts electric)	Expected GHG avoidance (kt_CO2/10 yrs)	Bid price (EUR/kg)
eNRG Lahti	Nordic Ren-Gas Oy	Finland	122	90	836	0.37
El Alamillo H2	Benbros Energy S.L.	Spain	65	60	443	0.38
Grey2Green -II	Petrogal S.A.	Portugal	216	200	1477	0.39
HYSENCIA	Angus	Spain	17	35	115	0.48
SKIGA	Skiga	Norway	169	117	1159	0.48
Catalina	Renato Ptx Holdco	Spain	480	500	3284	0.48
MP2X	Madoquapo wer 2x	Portugal	511	500	3494	0.48

Overview of Ren-Gas project portfolio

Ren-Gas portfolio

Plant	Location and partner	Size	Status
	Tarastenjärvi, Tampere 	3 x 50 MW electrolyser capacity 35,000 tons e-methane p.a. 600 GWh heating p.a.	EIA complete, environmental permit received 
	Kymijärvi, Lahti 	2 x 50 MW electrolyser capacity 24,000 tons e-methane p.a. 400 GWh heating p.a.	EIA complete, permit applications made 
	Korkeakoski, Kotka 	3 x 50 MW electrolyser capacity 35,000 tons e-methane p.a. 200 GWh heating p.a.	EIA and permitting 
	Pursiala, Mikkeli 	50 MW electrolyser capacity 12,000 tons e-methane p.a. 200 GWh heating p.a.	EIA and permitting 
	Pori 	2 x 50 MW electrolyser capacity 24,000 tons e-methane p.a. 200 GWh heating p.a.	EIA and permitting 
	Kerava 	50 MW electrolyser capacity 12,000 tons e-methane p.a. 150 GWh heating p.a.	EIA and permitting 

Project locations





**REN
GAS**