



Amon Maritime

Leading the green shift in shipping

For Ammonia Energy Association - June 2022

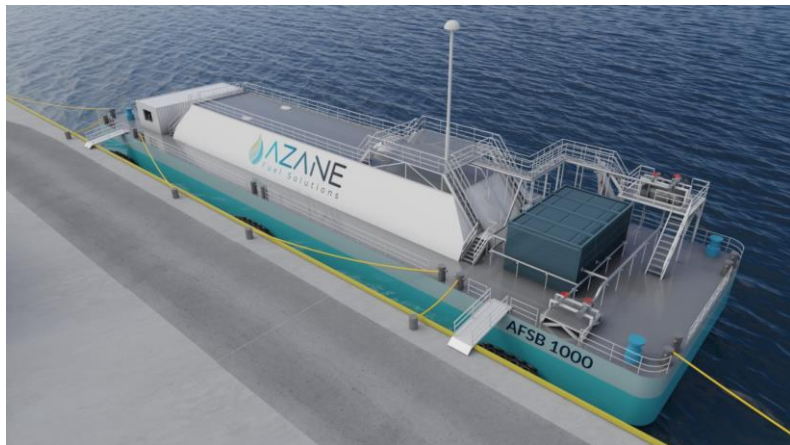
By André Risholm & Karl Arthur Bræin

AGENDA:

1. Introduction Amon Maritime
2. Group structure & projects
3. Viridis Bulk Carriers | Short sea bulk
4. Azane Fuel Solutions | Bunkering terminals

AMON MARITIME

CREATING THE WORLD'S FIRST CARBON FREE SHIPPING COMPANY



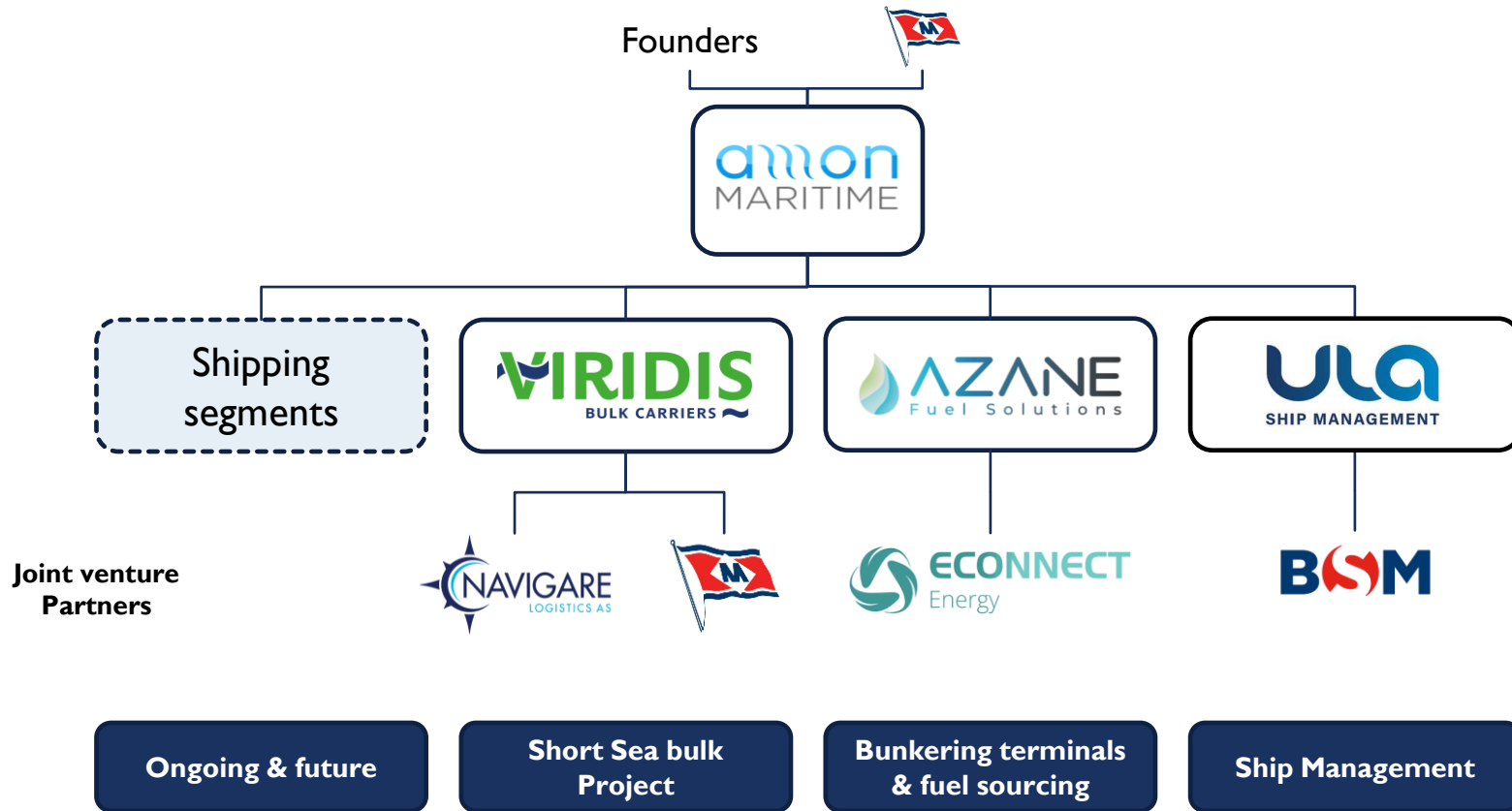
Amon Maritime at a glance

- Only focused on one thing: pioneering ammonia as a marine fuel
- No existing fleet on the water needing protection – no innovators dilemma for building a carbon free fleet
- In-house development of bunkering technology
- Backed by Glastad Holding – a large, private investment holding group
- NOK 160 million soft funding raised for projects in 2021

The first ships and bunkering terminals will enable a full scale shift to carbon free fuel in international deepsea shipping

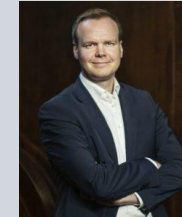
AMON MARITIME

GROUP STRUCTURE – A PURE-PLAY AMMONIA-POWERED SHIPPING & TECHNOLOGY COMPANY



Management & Board of Directors

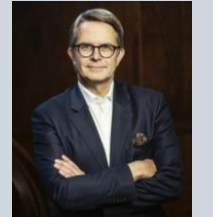
André Risholm
CEO, BM



Steinar Kostøl
CTO, BM



Karl Arthur Bræin
CCO



Mads Haavardsholm
Chairman



Endre Glastad
Board Member



Jan Sigurd Vigmostad
Board Member



VIRIDIS BULK CARRIERS

SHORT SEA BULK DEVELOPMENT SINCE 2020

- New joint venture – uniquely positioned
- Project development since 2020 in close collaboration with leading technology suppliers and Clients
- Pilot-E R&D and investment grant from Norwegian government December 2021
- Developing technical solutions and optimized cargo transportation network for 7 clients
- Targeting an initial 5 ships, with good capacity to grow
- Next generation short sea bulk carrier



VIRIDIS BULK CARRIERS

INTRODUCTION | BACKGROUND & STRATEGY

Background & Strategy

- Developing “FlexBulk” project with Client Partners



- Goal is to build an efficient zero emission logistics network through a set of zero emission COA / TC agreements

- Ammonia fuel for flexibility & tradeability
- Ship commercial utilization optimization

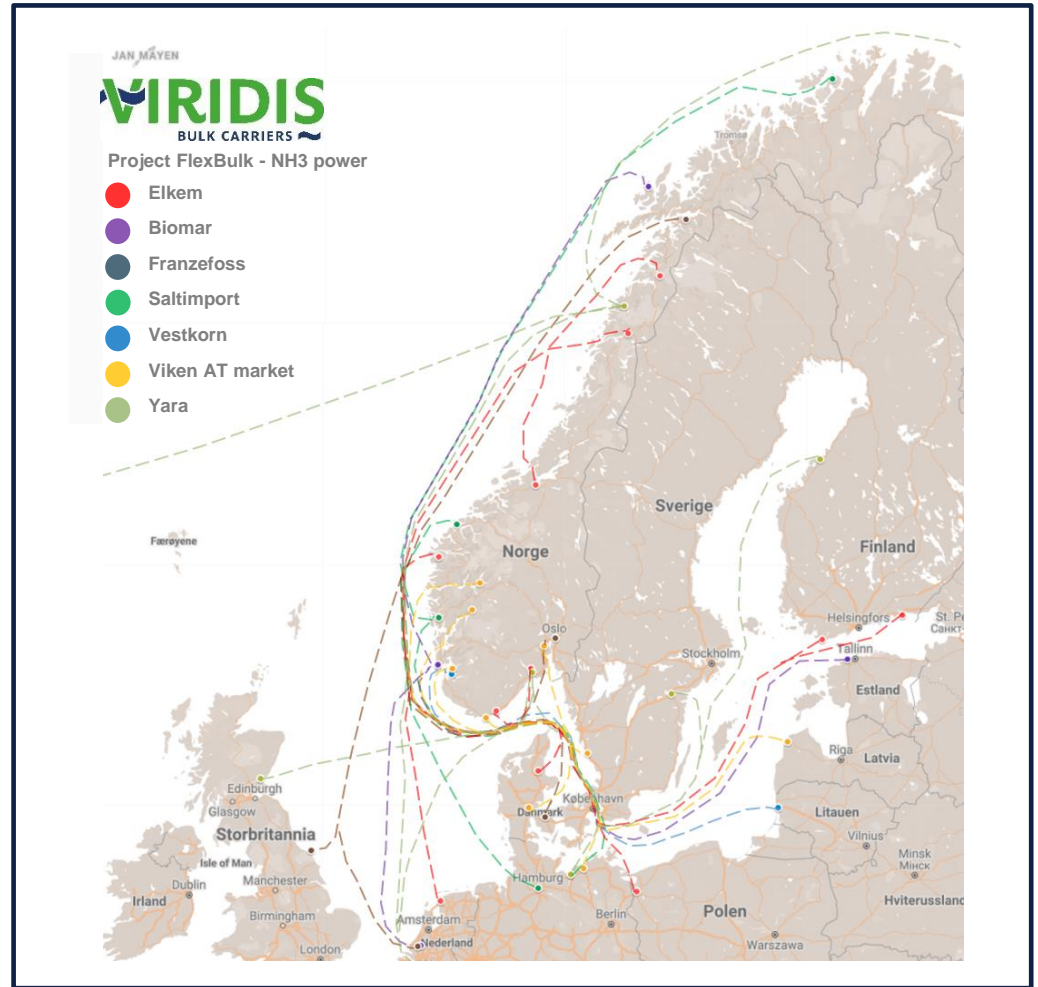
- Ship orders in 2023 → Deliveries 2025 and onwards

- Green finance: Government investment grants combined with ESG-focused financial markets: Low cost of capital to alleviate technical cost increase.

Relevant grants:

- Grønn Plattform / Pilot-E – Pre-project approved ✓
- ENOVA investment grants ✓

A green game changer for short sea bulk logistics





Pure-play ammonia fuel technology company

Grønn Plattform project: "Ammonia fuel bunkering network"

For Ammonia Energy Association | June 2022

Azane Fuel Solutions

Joint venture | Pure-play ammonia fuel technology company




Amon Maritime AS

- Building an ammonia-powered shipping company – backed by Glastad Holding
- Active in two ship segments
- Zero emission ship project specialists, focused on ammonia fuel and internal combustion engines

Develop and sell turn key bunkering terminals

Feasibility studies
Engineering
Operations
Supply chain & logistics

GP Consortium project:
“Ammonia fuel bunkering network”



ECONNECT Energy AS

- International company focusing on developing and delivering solutions for transfer of LNG and other fluids for bunkering, offloading and loading of ships
- Holds a patent portfolio covering its proprietary iQuay technology and other related solutions

AZANE FUEL SOLUTIONS

BUNKERING TERMINALS DEVELOPMENT SINCE 2020

- Project development since 2020 in close collaboration with leading technology suppliers and Clients
- Green Platform R&D and investment grant from Norwegian government in August 2021
- Close collaboration with the entire ammonia fuel value chain in project consortium – solving the “chicken and egg” dilemma
- Pre-order for up to 15 ammonia bunkering terminals from Yara
- Construction start H2 2023



NORWEGIAN CONSORTIUM PROJECT: AMMONIA FUEL BUNKERING NETWORK



TradeWinds
The Global Shipping News Source

ESG



Azane wins \$10m of Norway state funding for ammonia terminals project

The Maritime Executive
INTELLECTUAL CAPITAL FOR LEADERS



World's First Green Ammonia Terminal Receives Large Governmental Grant
PUBLISHED SEP 2, 2021 11:21 AM BY THE MARITIME EXECUTIVE
POSTED IN MARITIME
[By: Amon Maritime] The project partners, spanning the entire value chain for ammonia as a marine fuel, will develop and demons...

OFFSHORE ENERGY

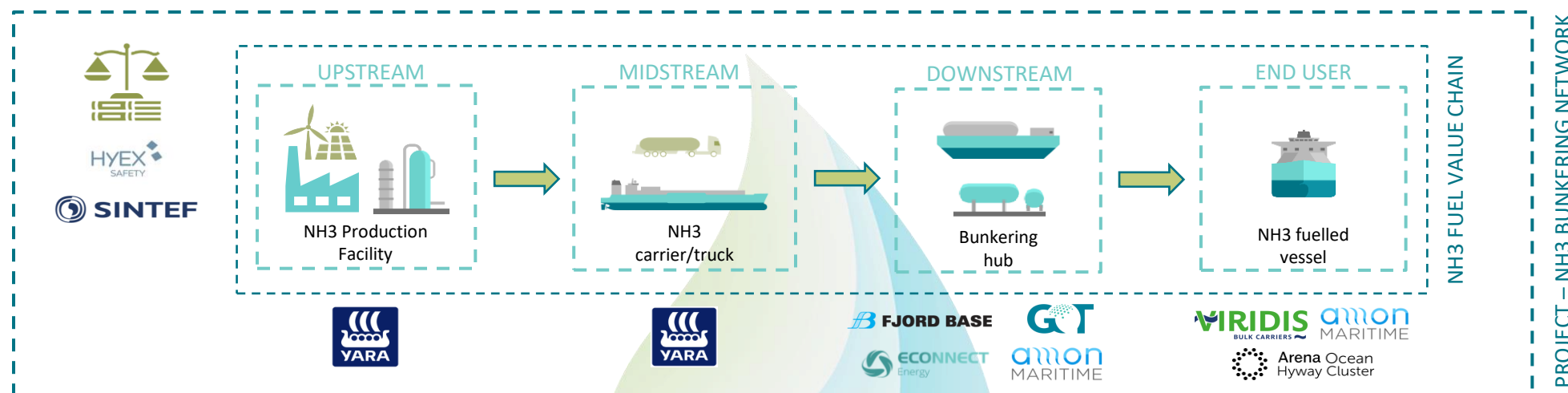


BUSINESS & FINANCE
World's 1st green ammonia terminal wins major governmental grant
4 hours ago



Ammonia Fuel Bunkering Network

Bringing together the entire ammonia fuel value chain



Yara: Ammonia production and distribution, market development and operational experience from bulk distribution

AZANE Fuel Solutions: 50/50 JV between ECONNECT Energy and Amon Maritime that will market, sell and deliver turn-key ammonia bunkering hubs and related services

Fjord Base and GOT: Potential location of first bunkering terminal

Viridis' and Amon Maritime's ship cases: End user cases

HYEX Safety: Ammonia Risk & Safety expert

SINTEF: Research Partner – Technology & Safety

Future market for ammonia fuel

...and related bunkering facilities



Ammonia bulk shipping infrastructure in 130 ports

Yearly production 180 Mtons (250 Mtons installed capacity)

Shipped volume at sea 20 Mtons

Shipping will decarbonize towards 2050 – ammonia is the best carbon free option

The rest is already there: Future demand for port infrastructure needed to fuel 100 000 ships

GET IN TOUCH

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