



Saipem presents a solution for large-scale green hydrogen production, utilizing Nel's technology

Saipem unveils IVHY™ 100, a scalable and modular 100 MW green hydrogen solution leveraging Nel's technology, advancing the decarbonization of hard-to-abate industries and renewable hydrogen production

Milan (Italy), 2 October 2024 - Saipem and Nel ASA, during the 2024 World Hydrogen Week in Copenhagen, unveiled IVHY™ 100, a groundbreaking turn-key 100 MW electrolyser concept, which leverages Nel's atmospheric alkaline electrolyser technology.

The innovative renewable hydrogen generation solution has been designed and industrialized to be scalable, modular and to facilitate the installation and commissioning of large-scale systems. IVHY™ 100 is powered by Nel's alkaline electrolyzers, which have been tested in the market for decades, demonstrating world-class robustness, durability, and energy efficiency, making it the ideal choice for businesses seeking to optimize their operations and total cost of ownership.

The project is part of a collaboration between the two companies, where Nel, as the technology provider, will offer its alkaline and PEM (Proton Exchange Membrane) electrolyser technologies as well as ancillary technical services, and Saipem, as the engineering service provider and EPC contractor, will be responsible for the basic design, detailed engineering, procurement and construction of the overall green hydrogen facilities.

"The IVHY™ 100 technology represents a significant step forward to promote innovative and sustainable solutions in the field of renewable hydrogen. Indeed, we aim to meet the increasing demand to reduce carbon emissions in challenging industries by utilizing renewable hydrogen. In addition, we focus on creating hydrogen derivatives like ammonia, methanol, and sustainable fuels," said Guido d'Aloisio, Chief Commercial Office of Saipem.

"We are proud that Saipem, a world-leading Engineering Procurement and Construction company actively contributing to the energy transition, has selected Nel and our technology. With this solution, we are simplifying large-scale renewable hydrogen production," said Håkon Volldal, President and CEO of Nel.

Saipem

Saipem is a global leader in the engineering and construction of major projects for the energy and infrastructure sectors, both offshore and onshore. Saipem is "One Company" organized into business lines: Asset Based Services, Drilling, Energy Carriers, Offshore Wind, Sustainable Infrastructures, Robotics & Industrialized Solutions. The company has 6 fabrication yards and an offshore fleet of 21 construction vessels (of which 17 owned and 4 owned by third parties and managed by Saipem) and 15 drilling rigs, of which 9 owned. Always oriented towards technological innovation, the company's purpose is "Engineering



for a sustainable future". As such Saipem is committed to supporting its clients on the energy transition pathway towards Net Zero, with increasingly digital means, technologies and processes geared for environmental sustainability. Listed on the Milan Stock Exchange, it is present in more than 50 countries around the world and employs about 30,000 people of over 120 nationalities.

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Nel ASA

Nel has a history tracing back to 1927 and is today a leading pure play hydrogen technology company with a global presence. The company specializes in Alkaline and PEM electrolyser technology for production of renewable hydrogen. Nel's product offerings are key enablers for a green hydrogen economy, making it possible to decarbonize various industries such as transportation, refining, steel, and ammonia.

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