

Aker Clean Hydrogen AS

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Title:	Shell Joins Aukra Hydrogen Hub Project

Aker Clean Hydrogen and CapeOmega have signed a Memorandum of Understanding with energy major Shell to explore opportunities to develop the Aukra Hydrogen Hub to a large-scale production facility for clean hydrogen, using natural gas from the local gas processing plant at Nyhamna.

Shell is the operator of the Ormen Lange gas field on the Norwegian continental shelf and the related gas plant at Nyhamna in Aukra. Shell is also an owner of Northern Lights, the CO2 transportation and storage project.

The clean hydrogen produced in Aukra can be used to decarbonize local industrial processes, provide emission-free fuel for sea and road transport as well as being exported to European hydrogen consumers.

"This is an important milestone for us. I'm very happy to have Shell onboard as a partner together with CapeOmega on this project, as all three partners have a strong connection to the Nyhamna terminal. Together we have got what it takes to develop, build and operate the Aukra Hydrogen Hub safely and cost-effectively," said CEO of Aker Clean Hydrogen, Knut Nyborg.

Earlier this year Aker Clean Hydrogen and Aukra municipality entered into a cooperation agreement granting Aker Clean Hydrogen exclusive rights to explore and develop a project for production of hydrogen, ammonia, and related products in Aukra. Later, in June, Aker Clean Hydrogen and CapeOmega entered into a MoU to explore the opportunity to develop the Aukra Hydrogen Hub.

"Shell's target is to become a net-zero emissions energy business by 2050. Joining forces with Aker Clean Hydrogen and CapeOmega to work on the exciting opportunities within the Aukra hydrogen hub is a natural step on our path towards reaching our target," said Shell spokesperson.

The Norwegian Government recently published a White Paper on long term value creation from Norway's energy resources. The White Paper presents a roadmap for hydrogen, expressing specific ambitions on providing support for maritime hydrogen hubs.

"The Aukra Hydrogen Hub is well-positioned to becoming a key hydrogen hub for Norway going forward," said Nyborg.

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About Aker Clean Hydrogen

Aker Clean Hydrogen aims to develop, build, own and operate clean hydrogen production on an industrial scale. Aker Horizons is the majority shareholder of the company, and Aker Clean Hydrogen uses domain expertise across the Aker Group, including systems integration, engineering, technology development, project implementation, digitization and financial optimization to increase efficiency and reduce project costs. The company aims to reach a net installed capacity of 5 GW by 2030, and will make a major contribution to realizing the hydrogen industry and reducing greenhouse gas emissions globally. www.akercleanhydrogen.com