



EnergyNest

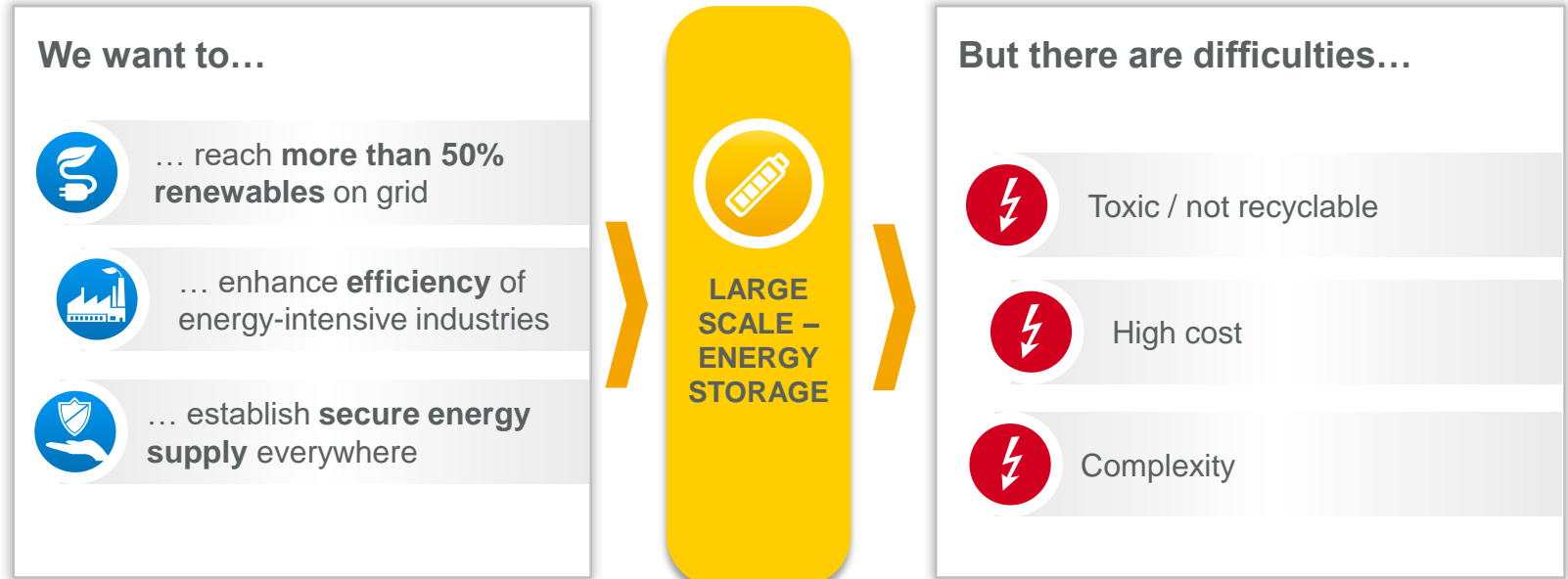
**Breakthrough
technology for grid-
scale energy storage**

Company teaser

October 2017



The problem



The solution – on the example of EnergyNest

EnergyNest grid-scale Thermal Energy Storage (TES)



- ✓ **Modular, fully scalable solution** due to LEGO-like principle
- ✓ **Low cost for owners** (USD 20-25/kWh)
- ✓ **Environmentally friendly** and no 'cost for society'
- ✓ **Globally available** and no geographical limitations
- ✓ **Long system life** of 50+ years

What and who is EnergyNest?

Harald Norvik – Chairman

- Former CEO of Statoil
- Initiated privatization of Statoil
- Significant experience in the energy sector as well as in company leadership



Energy

Prof. Pål Bergan – Chief Technology Officer

- Founder of EnergyNest & product architect
- Drove R&D as responsible SVP at DNV-GL
- Professorships at NTNU and KAIST



Innovation

Dr. Christian Thiel – Chief Executive Officer

- Leader with rack record in technology roll-out
- Led international market entries for German wind power OEM
- Set up BMW Group e-mobility development team (BMW i3)



Technology roll-out

EnergyNest

- ...is winner of the **Nordic Cleantech Open 2017** (first ever Norwegian company)
- ...is a "**WWF climate solver**" (2017)
- ...was awarded a **EU Horizon2020 grant**

Successful commercialization requires strong partners

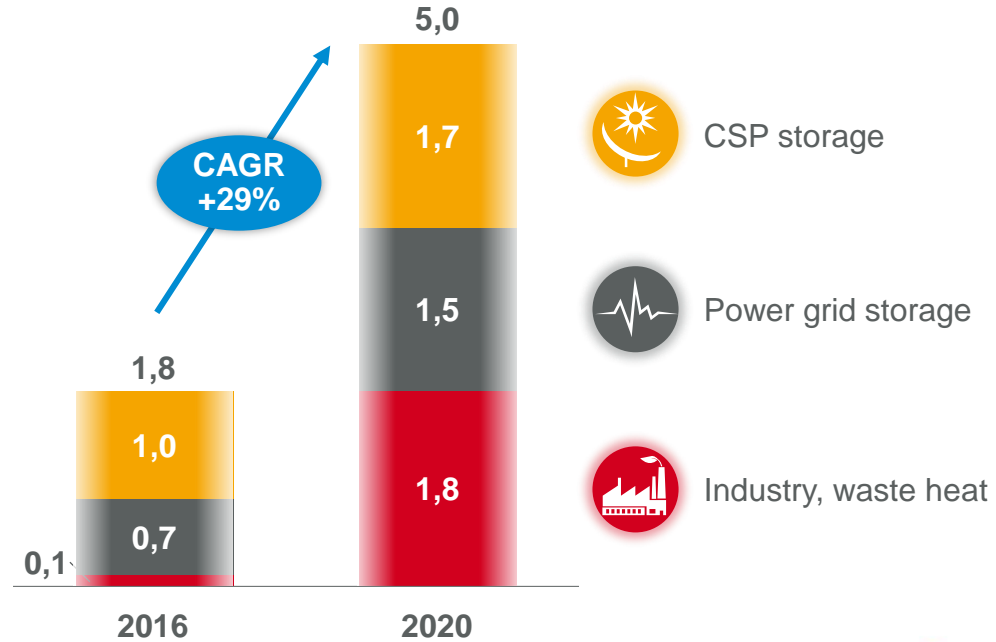


- **Operational pilot** facility with >6.000 hours of seamless operation
- **Performance validated** by DNV GL
- **Protected** through patents, trade secrets and strategic partnerships with HeidelbergCement and Masdar
- **Support from industry** project partners (Dow Chemicals, Siemens)
- **Project pipeline in execution** with key leads in Europe, China & MENA

First commercial revenue achieved!

The market size for large-scale thermal energy storage

Global Energy Storage Market
USD Billion



Concentrated solar power



Power grid



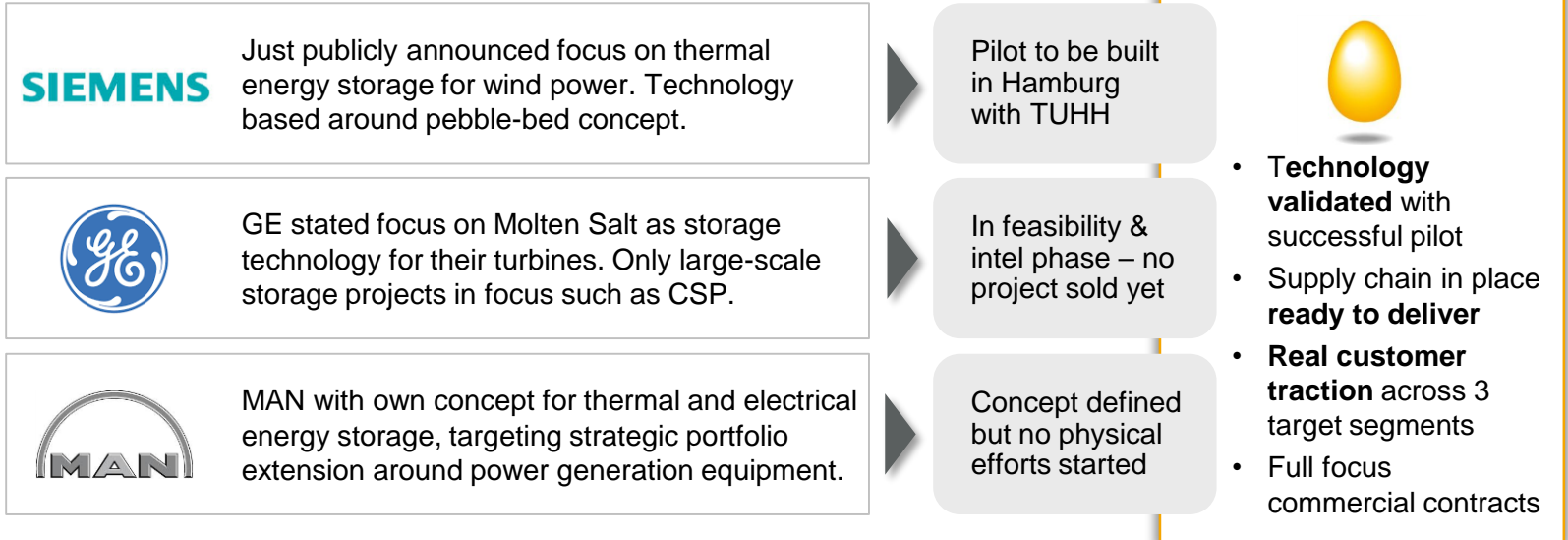
Industrial waste heat



Example – our Tata Steel project (public information):

- Payback of <3 years
- Overcompensating annual CO₂ emissions of 90.000 cars

Looking at technology development and innovation: *Thermal energy storage is becoming really "hot stuff"*



Energy storage companies need key value drivers to succeed

- **Key technology for high growth industries** including renewables
- **Unique IP and patent base**, significant entry barriers for competitors
- **Proprietary software** for simulations and plant operations
- **Established ecosystem with industry leaders** such as HeidelbergCement and Masdar Institute as well as TOP global universities
- **Experienced management team**



“

**Simplicity
is the ultimate
sophistication** ”

Leonardo da Vinci