



GRZ Technologies, an Industry Leader in Hydrogen Infrastructure and Norwegian-based Liquiline has signed a strategic partnership agreement

Avenches, Switzerland and Stord, Norway (December 14, 2023) – GRZ Technologies was founded in 2017, as a spin-off from the Swiss Federal Institute of Technology in Lausanne. The company's pioneering technology is the result of several decades of research and development. One of GRZ Technologies' core competencies is the design and applications of metal hydrides. GRZ use this to manufacture hydrogen-based electricity storage system, hydrogen storage and thermal hydrogen compressors in Switzerland.

GRZ has a clear strategy to collaborate with local qualified partners to be closer to the market. The company is now building a global presence, so the end-users always can find a local GRZ partner that can help them to design and deliver the best state-of-the-art hydrogen solutions. The agreement with Liquiline is part of this strategy.

"We are thrilled to announce that Liquiline is chosen as our Preferred Partner in Norway," says Henrik Steen Pedersen, CCO of GRZ Technologies. "The partnership with Liquiline opens the Norwegian market for us and creates an opportunity to accelerate the transition to clean energy in Scandinavia. We are aware that most end-users of hydrogen applications are looking for complete turn-key solutions, and this is exactly what Liquiline and their parent company HYDS deliver. Therefore, this partnership is a perfect match for us."

GRZ take green hydrogen from an electrolyser as an input, stores it and transform it to valuable on-demand electric power. Liquiline and HYDS are key players in the Norwegian hydrogen market, focusing on scalable, locally produced green hydrogen and hydrogen derivatives by using proven turn-key solutions to make hydrogen as a real zero-emission alternative.

"After a close dialogue over the last months, we are incredibly happy to be partnered up with GRZ Technologies. As their Preferred Partner, we get exciting opportunities to introduce their leading and compact on-site technology in the Norwegian market. Especially their products that allows safely and compactly storing of hydrogen at low pressure through metal-hydrides represents a major game changer", says Knut Førland, Managing Director of Liquiline.

"HYDS has explored multiple solutions for hydrogen storage and found GRZ' modular technology promising for its ability to scale, integration possibilities with other technologies, safety and easy to operate. The partnership with GRZ, through our subsidiary company Liquiline, enables us to use this technology in our hydrogen production facilities and has the potential of strengthen our position as the leading turn-key supplier within local produced green hydrogen in Norway," says Thor Henrik W. Hagen, CEO of HYDS and Chair of the Board, Liquiline.

About GRZ Technologies

GRZ Technologies is an OEM supplier of the world's safest hydrogen solutions. Based in Switzerland, the company have been delivering commercial thermal hydrogen compressors based on metal hydrides since 2018. The company delivers in 4 continents, and based on this experience, big safe metal hydride storage solutions have been delivered to several clients. Together with Hyundai, as one of the equity partners, GRZ developed a unique Hydrogen-to-Power energy storage solution, storing up to 4.5 MWh electrical power in a 20 ft container, and lately the company have delivered industrial scale thermal compressors and ultra efficient methanation reactors. GRZ's multidisciplinary team includes specialists from all relevant areas such as materials technology, mechanical and thermal engineering, software design, production and project management. Learn more about GRZ at www.grz-technologies.com

About Liquiline

Established in 2005 the company has an extensive list of references within transport, storage and bunkering of LNG and LBG. The company has delivered several turn-key filling stations and bunkering facilities for ships, including the bunkering facility for Fjord Line in Hirtshals, the first facility of its kind in Denmark. Since 2018, Liquiline's focus has been within hydrogen. In 2019 a partnership with Danish Green Hydrogen Systems was agreed, regarding sale of their electrolysers in Norway. Liquiline is today a wholly owned subsidiary of Hydrogen Solutions (HYDS). Learn more about Liquiline at www.liquiline.no

About HYDS

Hydrogen Solution (HYDS) is a rapidly growing company established in 2021. HYDS develops, builds, owns, and operates hydrogen plants and their strategy is to produce scalable green hydrogen and hydrogen derivatives locally. HYDS opened its first plant (1 MW) at Norway's West Coast in May this year, and the second one is under installation in Egersund. Learn more about HYDS at www.hydrogensolutions.no

Contact persons:

Henrik Steen Pedersen, CCO of GRZ Technologies, phone: +33 6 26 50 21 34 or Email: henrik.steen.pedersen@grz-technologies.com

Knut Førland, Managing Director of Liquiline AS, phone: +47 918 41 001 or Email: <u>knut.forland@liquiline.no</u>

Thor Henrik W. Hagen, CEO of Hydrogen Solutions AS and Chair of the Board, Liquiline AS, phone: +47 901 71 479 or Email: <u>thor.henrik.hagen@hyds.no</u>