



Your energy future

Northern Europe Energy Group

October 2025



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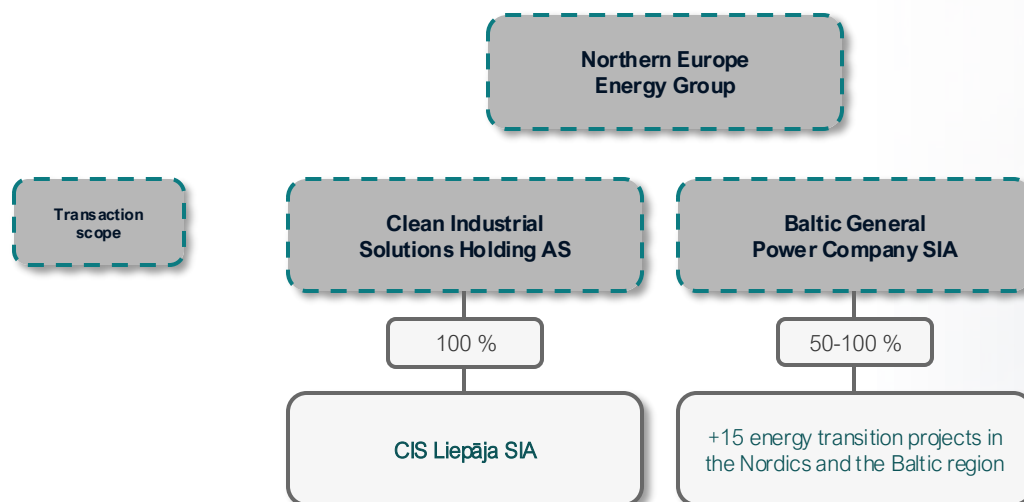
We develop large-scale **green industrial projects** across the Nordics and Baltics from renewable power and energy storage to **green hydrogen and Power-to-X**

Our main strategy is:

- **Develop sustainable industrial projects** with hydrogen at the core
- **Use available resources smarter** creating local value and circular efficiency

The Northern Europe faces a pressing need for secure and independent energy supply

By connecting renewable generation with industrial demand, we help build the infrastructure that ensures energy resilience, economic growth, and climate progress in Northern Europe



Shareholders and Company Structure



Incorporation

- **Founded in 2021:** Company established to drive renewable energy innovation, focusing heavily on green hydrogen production.
- **Incorporated in Norway:** With offices in Oslo and Liepāja, CIS operates across the Nordic-Baltic region
- **Skilled Team of Professionals:** CIS has a dedicated team of 13 employees, bringing expertise across renewable energy development and project management
- **Northern Europe Energy Company:** Established in 2023. The company is incorporating all regional projects from CIS and Baltic General Power into a larger regional industry developer.

Organisation



Leadership and Board of Directors



Tor Arne Pedersen – Chairman of the Board and CEO

Over 20 years of technical and financial experience in the energy sector, specializing in the development, financing, and construction of hydropower, wind power, and hydrogen projects in Norway, Sweden, and Nepal. Tor Arne also serves as Chairman of the Board at Varanger Kraft



Jacob B Stolt-Nielsen – Board Director and Strategic Advisor

Background in the shipping industry as a leader at Stolt-Nielsen Group, the world's largest chemical carrier, where he was responsible for the development and realization of 17 chemical terminals globally. He is also the founder of Norterminal and Narvik Batteri



Rune Ulvang – Board Director and Chief Commercial Officer

Significant experience from property development and has served as a contractor on various construction projects. His work includes global business development, collaboration with trading companies and facilitating the establishment of international businesses in Norway



Are Smuk Figved – Board Director

An investor, entrepreneur and executive. He was an early owner/co-founder of Sector Alarm, now one of Europe's largest home security providers. Previously he also founded Bærum Energiomsetning and he has held multiple chair and board roles through Dirgi AS and other companies. Currently CEO of Finnmark Rein AS, a company which he founded and now Scandinavia's leading reindeer-meat producer, where his work focuses on scaling premium northern food supply chains and professionalizing local ownership structures.



Thomas Sandanger Kilaas – Board Secretary and CFO

Background from investment banking from Nordea Investment Banking in Stockholm focusing on the Nordic equity capital markets. Thomas is the investment director of Stolt-Nielsen Holding, a Norwegian family office with an investment portfolio that spans a diverse range of industries and asset classes.



Thor Magnus Rovik – Special Advisor

Broad background from energy industry including international oil and gas, infrastructure, green hydrogen and derivatives. Thor Magnus has significant leadership experience in energy industry and a broad network in the business.

«Strategic hydrogen investments for enhancing energy security in the Nordics and Baltics»

Let's break it down:

Strategic hydrogen investments – targeted and planned investments in the production, storage, distribution, and use of green hydrogen

for enhancing energy security – with the purpose of increasing energy security, ensuring a stable, independent, and sustainable energy supply

in the Nordics and Baltics – in the Nordic and Baltic countries (Sweden, Finland, Estonia, Latvia and Lithuania)

Infrastructure and green hydrogen development



Infrastructure is the key to energy security

Without pipelines and interconnectors, hydrogen ambitions remain theoretical.

The Nordic-Baltic Hydrogen Corridor and the Baltic Sea Hydrogen

Collector are visionary initiatives led by Elering, Conexus, Gasgrid Finland, Nordion Energi, Copenhagen Infrastructure Partners, and partners across the region.

These projects will connect production and demand — linking Finland, Sweden, the Baltics, and Germany into one integrated hydrogen network.

They are not only energy projects – but geopolitical tools, strengthening Northern Europe's independence from Russian energy.

Energy sovereignty is national security

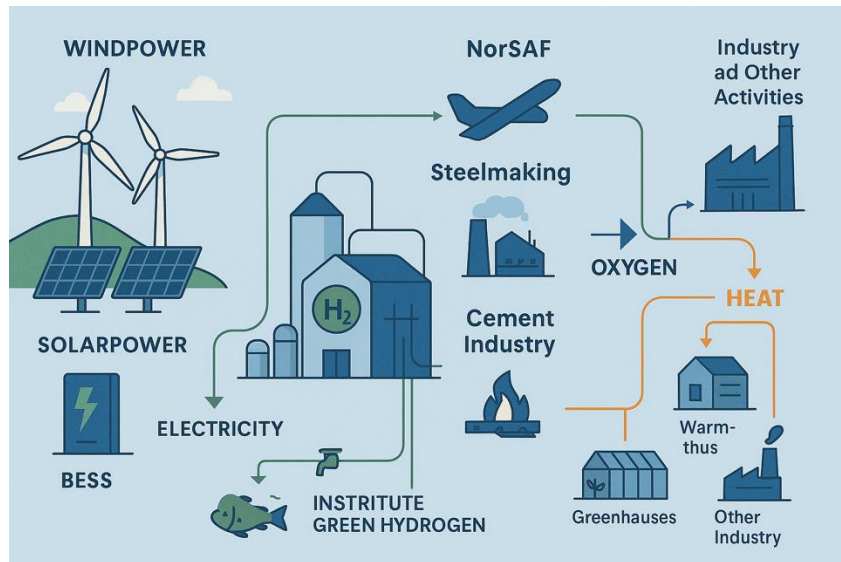
The era of energy dependence on regimes using gas and power as political weapons must end.

These strategic investments define the new energy geography of Europe

The Flagship – CIS Liepaja



The Flagship – CIS Liepaja

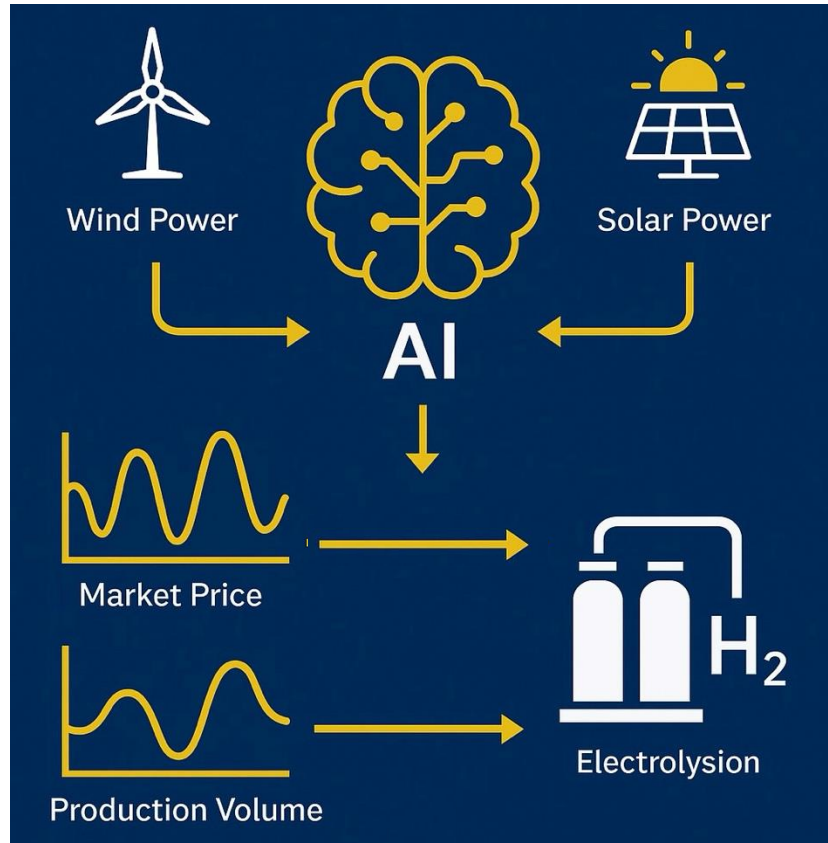


CIS Liepaja is developing a **1,000 MW green hydrogen** plant in the Port of Liepaja, Latvia, built in two phases (150 MW + 850 MW)

The project will produce up to **100,000 tons of green hydrogen** annually and includes full value chains with secured PPA and off-take agreements for phase 1

Located on **36.8 ha** in the Liepaja Special Economic Zone with **strong local and national support**

CIS Liepaja – Power Supply and Production Strategy



Phase 1 – 150 MW

Hydrogen production based on a **near-baseload renewable power supply**, as Latvia's grid becomes **fully green by 2028**

Phase 2 – 850 MW

Production supported by **PPAs from wind and solar projects**, combined with **market purchases**, targeting **~60% utilization** of electrolyser capacity.

AI-Driven Optimization

AI systems will forecast renewable output and market conditions to **optimize production** and electricity sourcing in real time

Objective

Achieve **maximum production efficiency** and **cost optimization**, while **reducing balancing costs**

CIS Liepaja – Core Value Creation

Hydrogen at the Core

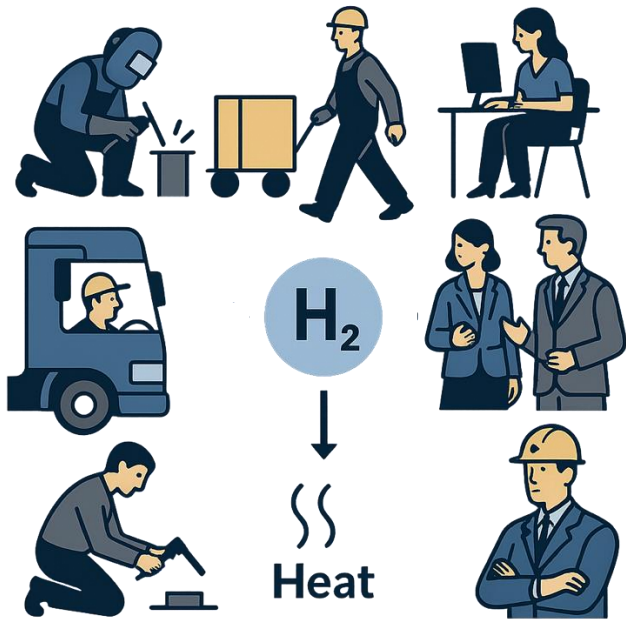
- CIS Liepaja converts renewable wind and solar power into **green hydrogen** for the **e-fuel, steel, cement, and transport** sectors.
- **Oxygen and heat** are reused for **district heating and local industry**, strengthening **energy security** and cutting fossil dependence.

Circular Efficiency

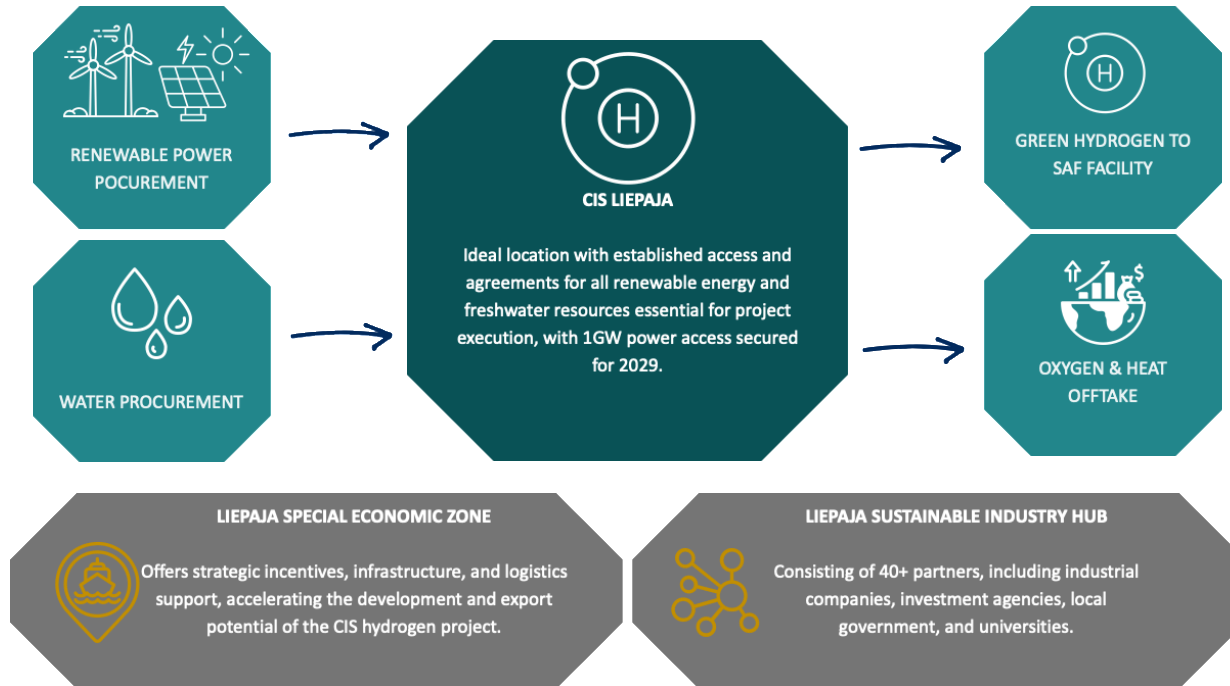
- A **closed-loop system** maximizes all resources — converting surplus renewable power into hydrogen and reusing byproducts to drive **local value creation, jobs, and industrial synergy**.

Local Value – Global Impact

- By integrating **hydrogen production, energy storage, and industrial users**, CIS Liepaja becomes a **regional hub for green industry** and a **Baltic model for circular development**.



Liepaja Sustainable Industry Hub



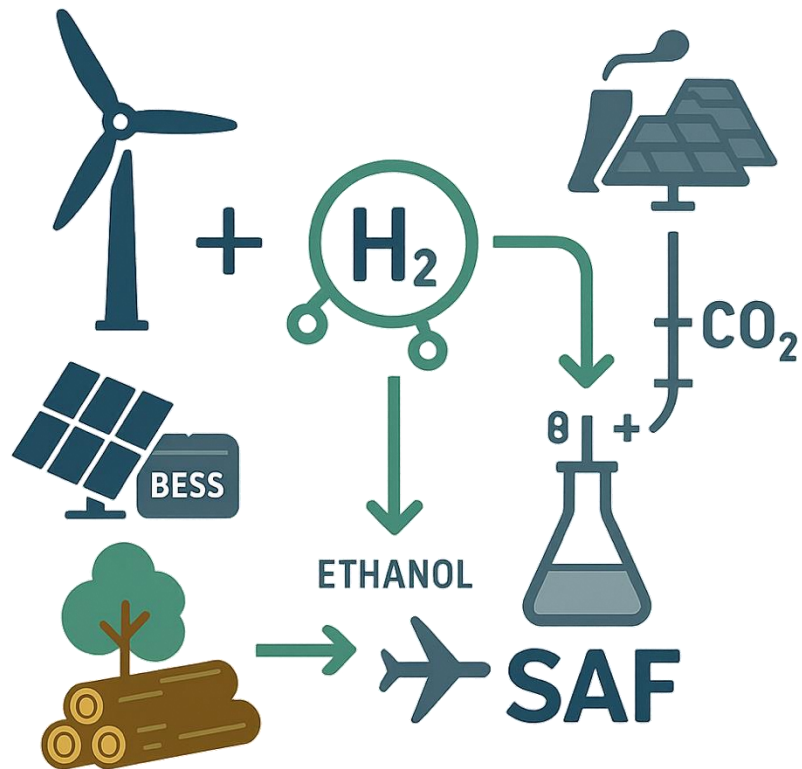
The **Liepaja Sustainable Industry Hub** is a major green industrial initiative within the **Liepaja Special Economic Zone**, transforming the former steel complex and Port of Liepaja into a **next-generation clean energy and industrial cluster**

It integrates key projects such as:

- Green hydrogen and SAF production
- Offshore wind support base and port logistics
- CO₂ handling and export infrastructure
- New sustainable industries

The Hub combines **renewable energy, circular resource use, and industrial innovation**, creating **local value, new jobs, and regional energy independence** - positioning Liepaja as a leading **Baltic hub for sustainable industry and green transition**

What about Estonia



Estonia holds a **significant potential** for the production of green hydrogen and hydrogen derivatives

Forests provide abundant biomass resources, with an estimated **175 TWh of solid wood** and **16 TWh of wood chips** harvested annually*

The combination of renewable electricity, green hydrogen, and sustainable biomass offers an exceptional platform for developing a wide range of hydrogen-based derivatives – from green methanol and e-fuels to Sustainable Aviation Fuel (SAF)

The opportunity is here and now!

It's time to take action!

**) Source: Statistics Estonia (Statistikaamet)*



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Thank you!

