TECO 2030

SUSTAINABLE DEVELOPMENT GOALS

EUROPE'S FIRST GIGA FACTORY,

PRODUCTION OF HYDROGEN PEM FUEL CELLS, NORTHERN NORWAY

AVL

thyssenkrupp

COMPANY PRESENTATION, NON-DEAL ROADSHOW MARCH 2023

TECHNOLOGY DEVELOPMENT AND PRODUCTION LINE PARTNERS

Forward Looking Statements

IMPORTANT INFORMATION AND DISCLAIMER

This presentation contains “forward-looking statements.” Forward-looking statements reflect our current view about future events. When used in this presentation, the words “anticipate,” “believe,” “estimate,” “expect,” “future,” “intend,” “plan,” or the negative of these terms and similar expressions, as they relate to us or our management, identify forward-looking statements. Such statements, include, but are not limited to, statements contained in this prospectus relating to our business strategy, our future operating results and liquidity and capital resources outlook. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward–looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees of assurance of future performance. We caution you therefore against relying on any of these forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, our ability to raise capital to fund continuing operations; our ability to protect our intellectual property rights; the impact of any infringement actions or other litigation brought against us; competition from other providers and products; our ability to develop and commercialize products and services; changes in government regulation; our ability to complete capital raising transactions; and other factors relating to our industry, our operations and results of operations. Actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements.

COMPANY PRESENTATION

NON DEAL ROADSHOW – MARCH 2023

Northern Norway, a green industrial hub

- TECO 2030 ASA is building up a combined factory and innovation center for the annual production of 1.6GW PEM Fuel Cells in 2030. Leading to creation of up to 500 jobs in the Narvik region.
- Aker Horizons ASA (a subsidiary of a leading oil and gas industry player, Aker ASA) has recently announced several strategic initiatives in the Narvik region to establish green value chains for power-intensive industries in Northern Norway..
- Freyr Batteries – which is listed on the New York stock exchange is building a giga battery factory in Mo I Rana
- In Mosjøen, the energy giant Gen2Energy has previously purchased land for the production of green hydrogen.

TECO 2030 ASA in brief

Spinoff from TECO Maritime Group AS

CLEANTECH COMPANY

- Established as legal entity in 2019
- Management team with decades in the hydrogen, fuel cell space
- Developing the first ever full cell stack and module tailormade for the marine and heavy-duty segment
- Currently involved in 90+ various fuel cell projects
- Strong partnerships with blue chip leaders including AVL, the world largest independent developer of powertrain.
- thyssenkrupp AE, world leading supplier focused on the powertrain value chain. Will deliver the production line and test facility for the giga-factory in Norway.

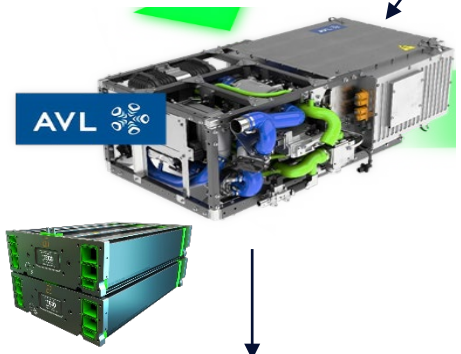
- **NORWEGIAN**

- HQ: Oslo, Norway
- Offices: Miami, Singapore
- Factory: Narvik, Norway
- Approx. 50 employees at present

TECO2030 GEN 0 - Stack platform

SUB SUPPLY OF STACKS FOR MOTIVE INDUSTRY

SYSTEM SUPPLY FOR MARITIME & HEAVY-DUTY ENVIRONMENT



About TECO Maritime Group

A front enabler of the maritime green transition with a strong position in the market, servicing more than 2000 vessels on a yearly basis

29 YEARS OF MARITIME EXPERIENCE

- The Group was established in 1994
- HQ Oslo – Norway
- ~140 land-based employees in 14 locations world-wide
- ~ 200 – 300 workers out daily during normal operation

PROVIDE FOLLOWING SERVICES

- Naval Architects & Marine Engineers
- 3D Scanning and reversed engineering
- Installation and integration of automation and electronics
- Ship repair and upgrades, new and existing equipment
- Marine chemicals for SoX and NoX reduction, less emission
- Marine chemicals for next cargo, tank preparation
- Blasting and painting
- Ballast Water treatment system
- Exhaust Gas Cleaning system
- HVAC
- Supervision, both online and physically

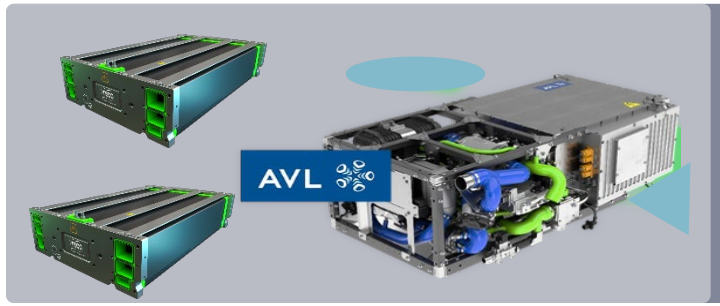
Clients from all over the world – some references.

Group offices; Houston - Miami - Algeciras - Gibraltar - Oslo – Skien – Gdynia – Krakow – Pula – Montenegro – Athens – Dubai - Fujairah - Singapore

Financial Highlights since October 2020

- Raised approx. MUSD 28,- in equity
- Raised approx. MUSD 8,- in convertible bond (approx. MUSD 4,- to go)
- Approx. MUSD 17.5m in grants from Innovation Norway, ENOVA, The Research Council of Norway and EU Horizon/European Commission/Shell.
- Listed on Euronext Growth in Oslo, Norway with a market cap of approx. MUSD 160,-

Market segments and product revenue stream

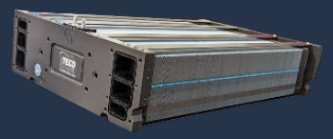


SUB SUPPLY OF STACK SUPPLY FOR MOTIVE INDUSTRY

Call for zero-emission technology by 2025

SYSTEM SUPPLY FOR HEAVY DUTY AND MARINE INDUSTRY

PRODUCT REVENUE STREAM



FCS 100™ 0,1 MW
Equivalent to **135 HP**

FCM 400™ 0,4 MW
Equivalent to **540 HP**

FCC 1600™ 1,6 MW
Equivalent to **2 160 HP**

FCC 3200™ 3,2 MW
Equivalent to **4 320 HP**

FCC 6400™ 6,4 MW
Equivalent to **8 640 HP**

Fuel Cell technology partner, AVL, world's largest independent company in powertrain development

- AVL is the development partner to TECO 2030 for the PEM fuel cell stack and FCM 400 module
- All IP and patents developed as part of the cooperation between TECO 2030 and AVL are owned 50/50 by the two companies
- TECO 2030 has exclusive ownership of all implementation designs for fuel cell module and stack

Quick facts and figures

- 10 700 Employees worldwide
- 1 500 Engine Designs
- 2 500 Granted patents in force
- 1 700 000 000 EUR in turnover in 2021

Source: AVL

- 12% of yearly turnover invested in inhouse R&D
- More than 70 years of experience
- 97% export quota
- 68% engineers and scientists

AVL has created the facility above specifically for Fuel Cell development and testing.

AVL Fuel Cell Project Landscape

300
Projects

600
Engineers

20
Years experience

Source: AVL

Passenger car

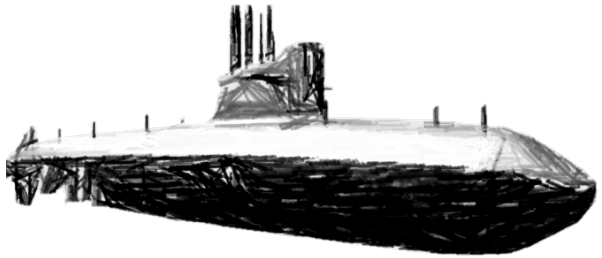
AVL joins collaborative project to develop hydrogen fuel cell powered Land Rover Defender prototype

Commercial vehicle

AVL is the vehicle and powertrain integration partner for the FC Grenadier, INEOS Automotive

PEM submarine stack

Stack design, simulation & layout support for large scale PEM submarine stack



Commercial vehicles

100kW fuel cell system SOP development for a LD/MD Truck

1.2 MW PEM system

Modular 1.2 MW H2/PEM prototype system for special application

TECO 2030, 400 kW PEM FC System

Modular FC system for marine and heavy-duty application

*PEM = PROTON EXCHANGE MEMBRANE

Europe's first giga production of Hydrogen PEM Fuel Cells

FUEL CELL GIGAFACTORY

TECO 2030 is building up a combined factory and innovation center for the production of hydrogen PEM Fuel Cells.

1.6 GW OF FUEL CELLS

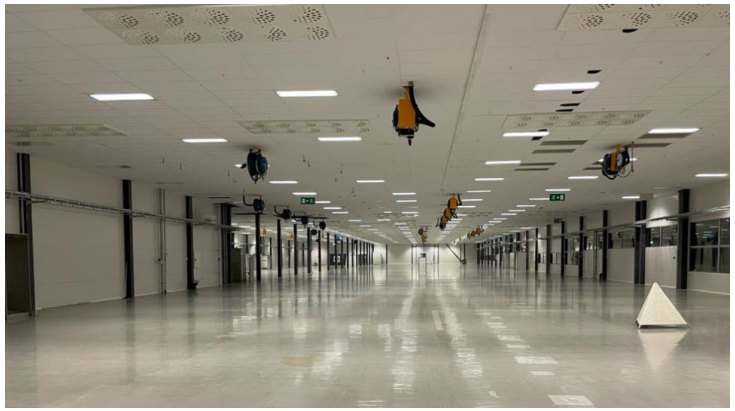
The factory is planned to start production in 4Q 2023, and to have an annual output of 400 MW in 2025 and 1,600 MW of fuel cells by 2030.

UP TO 500 NEW JOBS

TECO 2030 expects to have 100 employees at the factory before the end of 2025, and up to 500 by 2030.

Production	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Output Capacity	test/dev	test/dev	test/dev/ first stack	15MW	120MW	400MW	800MW	900MW	1000MW	1200MW	1600MW

Europe's first giga production of Hydrogen PEM Fuel Cells



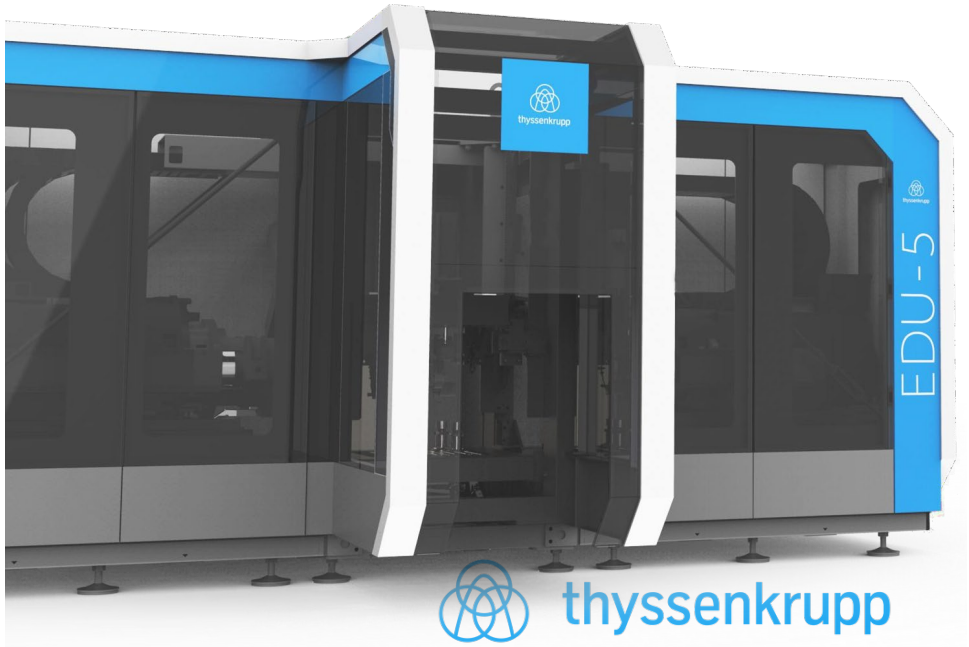
- Built in 2007 by the state enterprise SIVA to fit REC Solar's solar wafer production.
- Used by REC Solar until they moved their production to Singapore in 2012.
- The building holds high industry standard, and the production halls hold clean room standard and ideally for fuel cell production.
- The building is well equipped with high technical industry standard and capacity for ventilation and electrical power supply.
- The two photos below shows photos from back in the REC days

Hydrogen Fuel Cell Estimated Production Milestones

- **Q4 2022** – First fuel cell Stack Produced AVL in Canada
- **Q1 2023** – First HyTruck Stack produced
- **Q2 2023** – Pre-production of Stacks in Narvik
- **Summer 2023** – First FCM400 in Test Bench at AVL in Graz
- **Summer 2023** – First HyTruck Prototype in vehicle
- **Q4 2023** – Manual Production start FCM400 in Narvik
- **Q2 2024** – Serial Production start FCM400 in Narvik
  - Assemble production equipment in Narvik

TECO 2030 PEM fuel cell stack in Vancouver December 2022

World leader thyssenkrupp to deliver production equipment



100,000 +	18,000 +	100 +	34	56
employees worldwide	granted patents in force	years of experience	billion € 2021 revenue	countries

- Signed agreement for the total PEM fuel cell production line to TECO 2030's Innovation Center in Narvik, Norway.

Quick facts and figures Source: thyssenkrupp

Cell Production — Stacking — System assembly — Test systems

Prime Minister Støre, on a mission to zero-emission, in Narvik, Norway

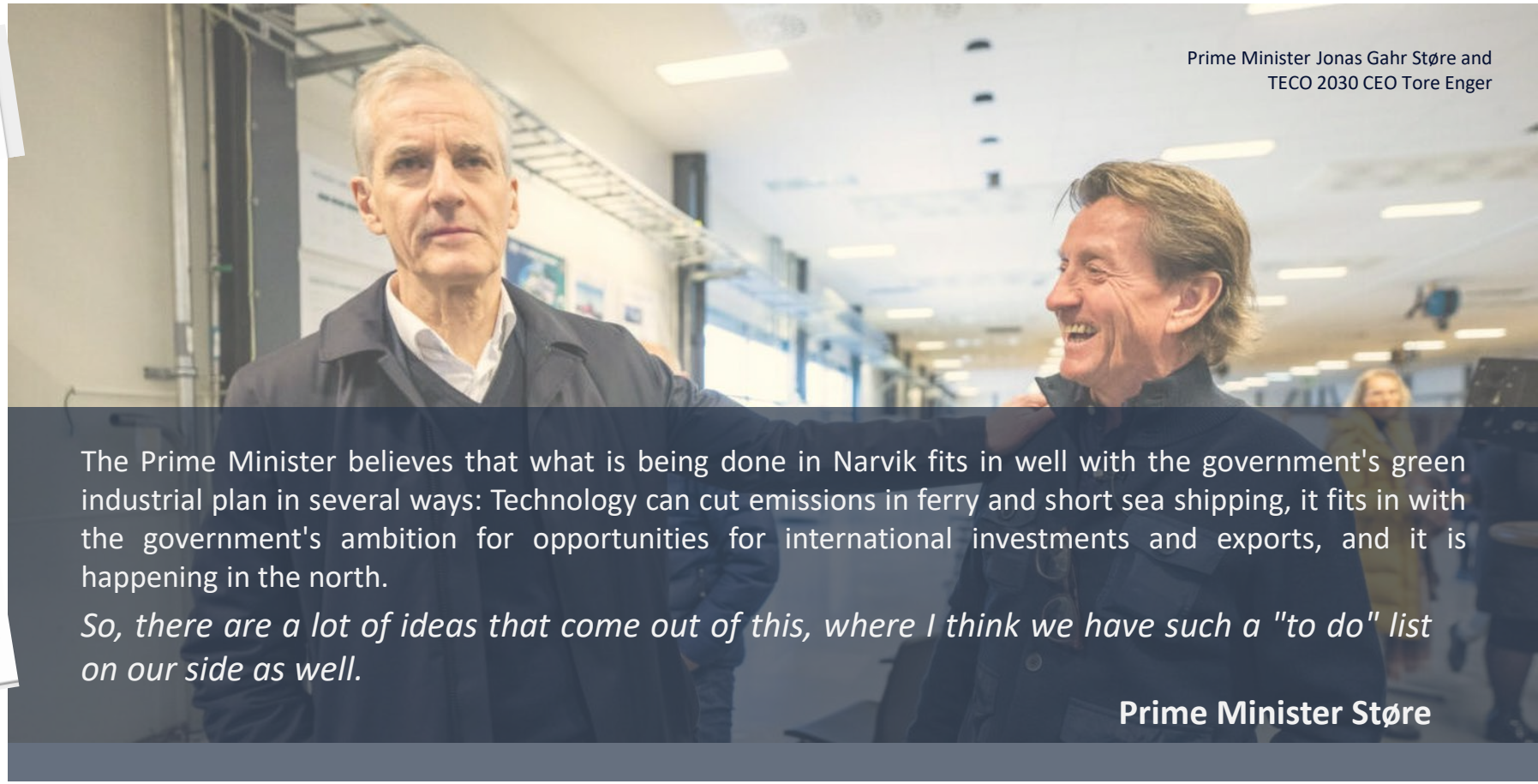
FREDAG- LØRDAG 4.- 5. MARS 2022

FREMOVER GOD HELG

Tror historien om nordområdene blir

Grønn og spennende

- Sjeldent har vel et tomt industriskakle vært fylt av så mye fremtid. Det sier statsminister Jonas Gahr Støre etter et besøk hos Teco 2030 tirsdag.



Prime Minister Jonas Gahr Støre and TECO 2030 CEO Tore Enger

The Prime Minister believes that what is being done in Narvik fits in well with the government's green industrial plan in several ways: Technology can cut emissions in ferry and short sea shipping, it fits in with the government's ambition for opportunities for international investments and exports, and it is happening in the north.

So, there are a lot of ideas that come out of this, where I think we have such a "to do" list on our side as well.

Prime Minister Støre

TECO2030 has been allocated MNOK 50 from Innovation Norway

Norway grants

Innovation Norway

FUEL CELL DEVELOPMENT, MNOK 50,- SECOND LARGEST GRANT IN 2021

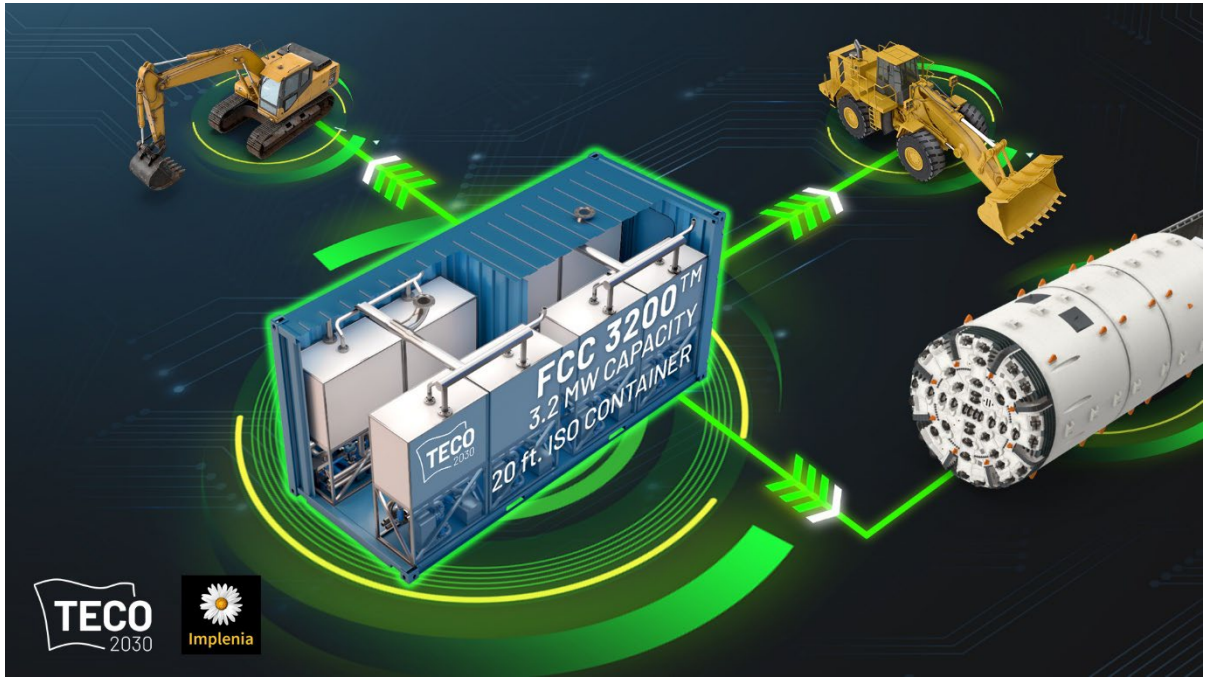
TECO 2030 has been allocated NOK 50 million in support from Innovation Norway for its development of hydrogen fuel cells, which will lead to the creation of up to 500 new jobs in northern Norway by 2030 and contribute to reducing greenhouse gas emissions.

Project highlights

- First fuel cell stack has been produced and launched, AVL test lab - office, Vancouver, December 2022
- Fuel Cell stacks for AVL DemoTruck under construction, for delivery summer of 2023
- Feasibility study for HD truck module signed with AVL
- Giga Factory well under way, production equipment contracted tyssenkrupp
- Implenia project has been kicked off, supported by ENOVA approx. 0,8 MW Fuel Cell Container, ENOVA support MNOK 16,-
- SHELL/TECO – EU Horizon project has been kicked off, 2,4 MW of fuel cells, supported MEUR 5,- EU Horizon and Shell MEUR 5,1-
- Green Hydrogen @ the Blue Danube
- TECO Power Barge, the concept winner
- High Speed Vessel of the Future

On a mission towards zero-emission

HydroPilot under construction for Implenia, delivering zero-emission construction site fuel cell container 4Q 2023



- **ZERO-EMISSION CONSTRUCTION SITE**
  The order covers two TECO 2030 FCM400 fuel cell modules for a total power output of 800 kW with all additional power and automation equipment. The first fuel cell delivery is planned for Q3 2023.
- Implenia has an option to include two more fuel cell modules in the HydroPilot container which can increase the power capacity to 1600 kW.
- **15.6 MNOK GOVERNMENT FUNDING SECURED**
  The project has received NOK 15.6 million in funding from the Norwegian state enterprise ENOVA.
- A LEADING EUROPEAN INFRASTRUCTURE DEVELOPER
  Implenia AG, a multinational construction company with approximately 9.000 employees that is headquartered in Switzerland. Implenia is currently involved in several large infrastructure projects in Norway.

TECO 2030, SHELL and partners receives EUR 5,1- million in Horizon Europe Grant for 2.4 MW TECO 2030 PEM Fuel Cell system for tanker retrofit project

- The consortium was built to merge key knowledge and experience in hydrogen, fuel cells and maritime industry and propose under this project a breakthrough solution to cost-effectively retrofit fleets to significantly decrease their GHG emissions.
- HyEkoTank project intends to develop and in 2024 install a retrofit solution to transform the existing fleet and accelerate achievement of climate neutrality of both sea-going and inland waterway waterborne transport. The proposed solution comprises:
- A standardized, type approved, and easy-to-integrate 40ft ISO container including a 2.4 MW fuel cell system, hydrogen fuel gas conditioning, air filtration systems, power converters, battery storage and automation system.
- A containerized, 350 bar, compressed hydrogen storage with 4000 kg capacity with type approval to perform hydrogen refuelling by swapping of containers using cranes.
- The consortium expects by the end of the project a commercial agreement is established to continue operating the retrofitted vessel and scale up the developed solution on other vessels.

Shell loves Fuel Cells

TradeWinds
The Global Shipping News Source

BUSINESS FOCUS

LATEST JOBS Technical Superintendent / Fleet Manager

Panamax Chartering Manager, Chartering Broker

TECO 2030 group chief executive Tore Enger (left) and Tor Erik Hatlen, executive vice president of operations, reveal the fuel cell class in December. Photo: Teco 2030

Pursuing a technology 'game changer': Shell and fuel cells

3 March 2023 7:12 GMT UPDATED 3 March 2023 7:12 GMT

By Paul Sharp | London

Fuel cells will be the next big technological step forward as shipping's ability to source lower-carbon fuels moves from LNG to hydrogen-based zero-emission fuels, says Shell Shipping & Maritime.

"The next technology we see as a game changer is fuel cells," Carl Henrickson, Shell Shipping & Maritime general manager of technology, innovation and digitalisation, told TradeWinds in an interview.

Shell is involved in two major fuel cell pilot projects getting underway.

The aim is to use hydrogen-based fuels with fuel cells but as they are largely fuel agnostic Shell Shipping is proof-testing them now with LNG, Henrickson said.

"LNG is available today in 96 ports offering a 22% well-to-wake improvement in greenhouse gas emissions and therefore we should do something with that," he added.

Solid oxide fuel cells with an output of 600 kW will be tested in the auxiliary power system of one of Shell's 174,000-cbm LNG carrier newbuildings going into operation from 2025.

The project involves Hyundai Heavy Industries Holdings' Korea Shipbuilding & Offshore Engineering, Doosan Fuel Cell, its fuel cell specialist subsidiary Hyundai, classification society DNV and JP Morgan.

The second project is larger, involving a consortium to build a 2.4-MW proton-exchange membrane (PEM) fuel cell system that will be retrofitted to an existing 18,600-dwt chemical tanker in 2024.

The three-year project, involving TECO 2030, Hy-Ekotank, Ekteak and DNV as well as Shell, recently gained a €2m ($5.3m) grant from the European Union.

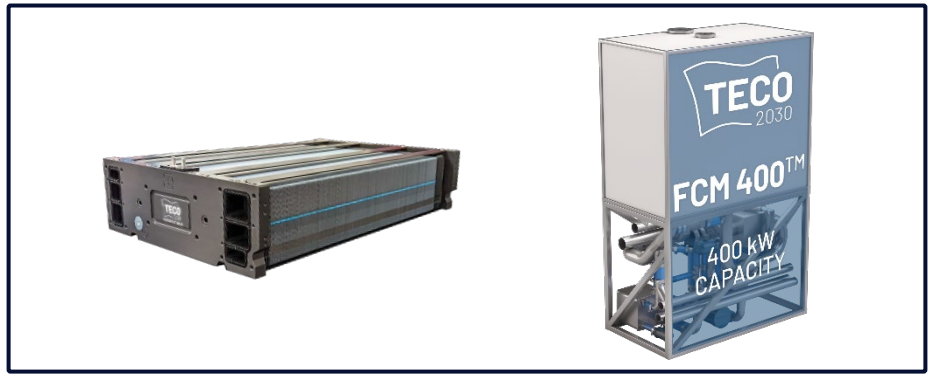
"[It] is one of the largest marine fuel cell projects in the world that I am aware of," said Tore Enger, group chief executive of Teco 2030. His company is building Europe's first giga-scale production facility for hydrogen PEM fuel cells in Narvik, Norway.

A 4,000-kg hydrogen storage system will be fitted, and six 400-kW fuel cell modules placed in an on-board container, to demonstrate how the auxiliary power system can cause zero emissions while the ship is at port and cut GHG emissions at sea. Shell will purchase the fuel cell system and provide the renewable hydrogen to power it.

ABOUT THE GREEN SEAS FIRST MOVERS REPORT

This story is part of a TradeWinds Business Focus exploring shipping companies that are early adopters across a range of green shipping technologies and fuels.

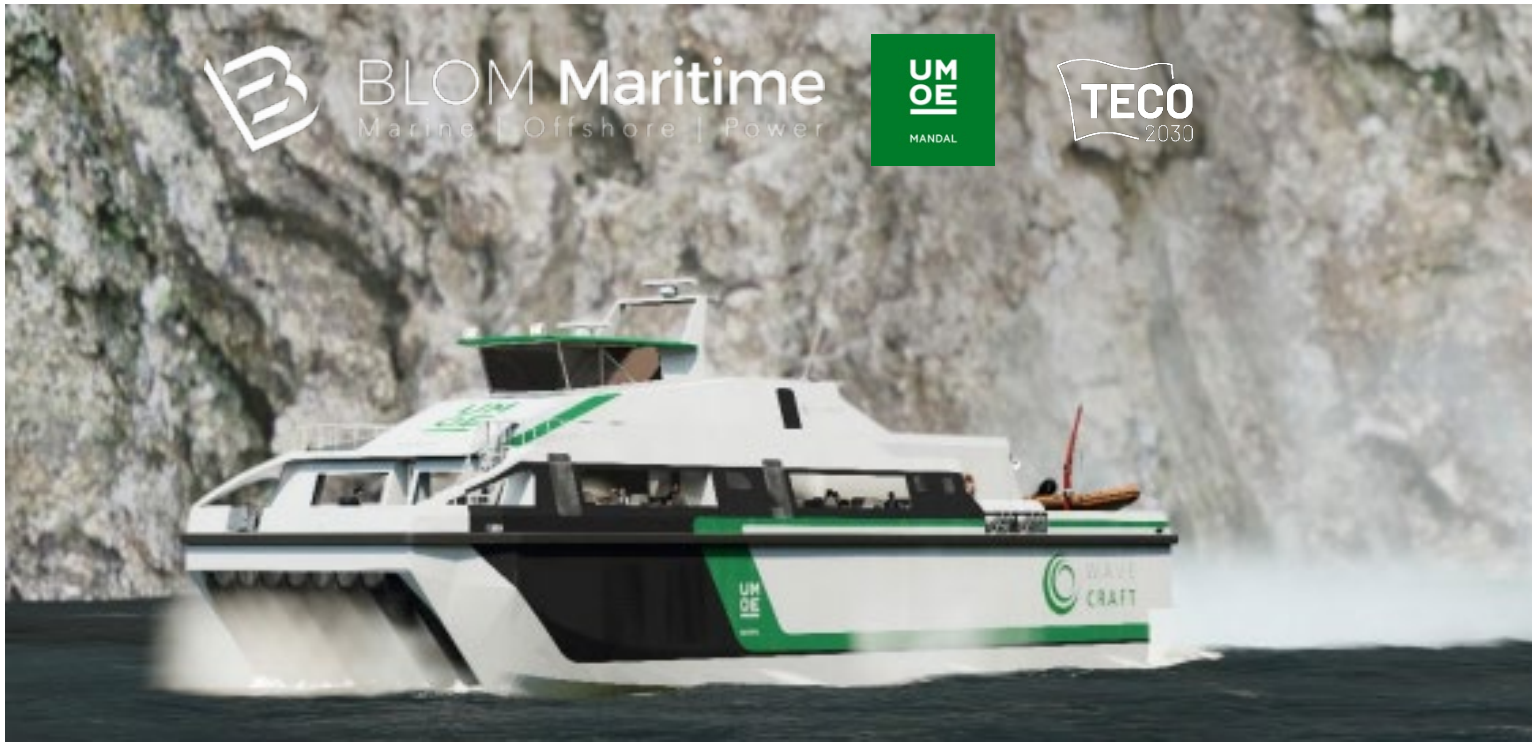
Click here to read the full report.



"The next technology we see as a game changer is fuel cells,"

***Carl Henrickson, Shell Shipping & Maritime general manager of technology, innovation and digitalisation**, told TradeWinds in an interview.*

High-speed vessel of the future



"By introducing hydrogen as an energy carrier for high-speed vessels, we can create the uncompromising high-speed vessel that can replace all current high-speed vessels in Norway," says the county mayor in Nordland, Tomas Norvoll.

- In project "High-speed vessel of the future", the county municipalities of Finnmark, Nordland, Trøndelag and Vestland aims to develop, build and demonstrate the world's first hydrogen-powered high-speed vessel.

- The consortium of TECO 2030, BLOM Maritime and Umoe Mandal is one of three qualified consortiums and have decided to use SES (Surface Effect Ship) Technology, same technology used by the Royal Norwegian Navy.

Key statistics

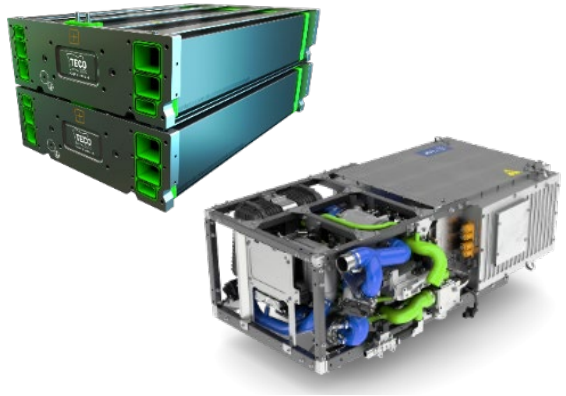
- Service speed at least 35 knots
- Capacity of 275 pax

TECO 2030 and AVL sign contract for feasibility study, and first stacks to be delivered to AVL demo truck 3Q 2023

- TECO 2030 ASA and AVL List sign contract for feasibility study of developing and industrializing a Fuel Cell System for heavy-duty (HD) trucks.
- The feasibility study starts immediately and is expected to be completed in April 2023. After successful completion,
- TECO 2030 plans to industrialize this Heavy Duty Fuel Cell System and manufacture them at the Innovation Center and gigafactory in Narvik, Norway.

DELIVERING TECO 2030 FUEL CELL STACKS TO AVL ZERO-EMISSION HY-TRUCK

- TECO 2030 and AVL have signed a collaboration agreement where TECO2030s fuel cell stacks will be deployed in AVL's DemoTruck which is powered by the HyTruck Fuel Cell System.
- TECO 2030's stacks will be integrated into the DemoTruck 3Q -2023.
- **QUOTE, JUERGEN RECHBERGER, VICE PRESIDENT, HYDROGEN & FUEL CELL, AVL LIST GMBH**
  We see increasing traction in the adoption of fuel cell technology, in particular in the heavy-duty truck segment. With this project, we want to support one of our customers in bringing vehicles early to the market with a performance and drivability not seen before with fuel cells, says Juergen Rechberger, Vice President Hydrogen & Fuel Cell, AVL List GmbH.



Developing zero-emission container vessel with shipowner Samskip

KEY STATISTICS
Goal of 100% Fuel Cell Hydrogen operation
Direct CO_2 savings annually 27.35kt

- **DEVELOPING ZERO-EMISSION OPERATION IN THE CONTAINER SEGMENT**
  TECO 2030 is supporting Samskip as technology provider developing zero-emission container vessel
- **NOK 147 MILLION (MUSD 14,7) GOVERNMENT FUNDING SECURED**
  The project has received NOK 147 million in funding from the Norwegian state enterprise ENOVA to build two container ship to sail between Oslo Fjord and the Netherlands where hydrogen will be the fuel combined with fuel cells and sail emission-free
- **SAMSKIP, A GLOBAL LOGISTICS COMPANY**
  With offices in 24 countries across Europe, America, Asia and Australia, they offer transport and related services by land, sea, rail and air, around the world, focusing on cost efficient, reliable and environmentally friendly solutions.
- **DELIVERY IN 2025**
  First delivery is scheduled for 2025.

Developing zero-emission bulker vessel with Shipowner AS THOR DAHL

KEY STATISTICS
Goal of 100% Fuel Cell Hydrogen operation
Direct CO2 savings annually 4.63kt

- **DEVELOPING ZERO-EMISSION OPERATION IN THE BULK SEGMENT**
  TECO 2030 is supporting Thor Dahl as technology provider developing zero-emission bulker vessel
- **NOK 97 MILLION (MUSD 9,7-) GOVERNMENT FUNDING SECURED**
  The project has received NOK 97 million in funding from the Norwegian state enterprise ENOVA.
- **THOR DAHL, 135 YEARS OF HISTORY**
  Thor Dahl has during its 135 years of history, previously converted from vessels powered by sail to steam and from steam to diesel. Now the company and the maritime industry face an equally groundbreaking change, as the need to reduce the climate footprint of ocean transport is changing the future ship design and propulsion technology dramatically.
- **DELIVERY IN 2024/25**
  Delivery is scheduled for 2024/25

Frame agreement signed with Chemgas, Green Hydrogen @ Blue Danube project

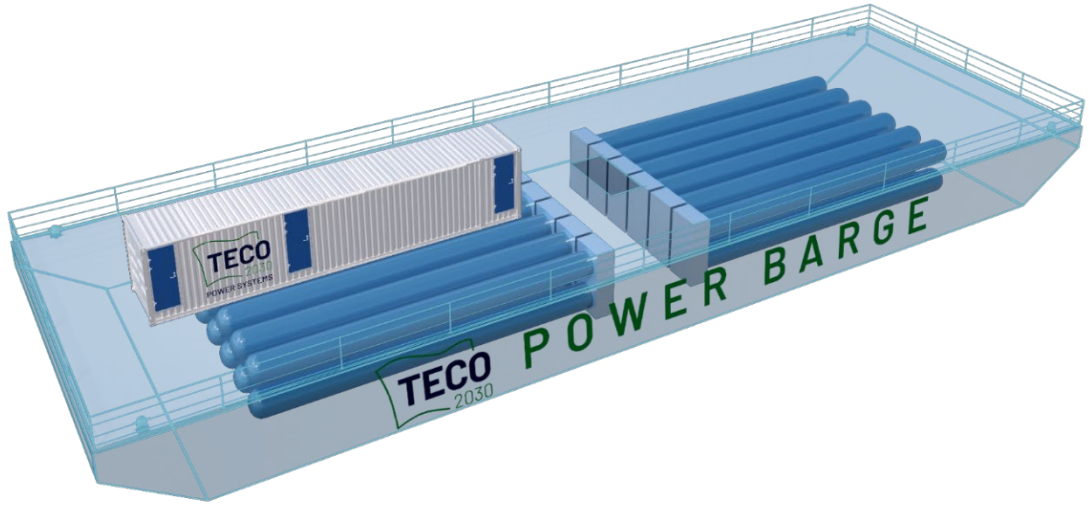
- TECO 2030 has signed supply frame agreement with Chemgas, which could lead to delivery up to 200MW of Fuel cell modules over the next 3 to 8 years
- Green hydrogen produced from solar and wind in Romania will be transported on barges along the Danube river to industrial buyers in Austria and Germany
- The modules will enable the logistic chain of Chemgas to operate emission free along the Danube river. 40-60 push tugs and up to 120 hydrogen transport barges
- 80,000 tons of annual production of hydrogen for industry, power + mobility hubs (500 trucks/100 HRS) along the Danube
- 3.2 million tons of annual CO_2 reductions

Prototype delivery expected to take place in 2024

TECO 2030 Power Barge, Innovation Concept Winner

The TECO2030 Power Barge is a concept for a floating zero-emission power supply for powering of ships at berth and at anchor in ports with hydrogen infrastructure.

maritimes cluster norddeutschland



- TECO 2030 wins award at ZeroEmission@Berth
- The TECO2030 Power Barge is a concept for a floating zero-emission power supply for powering of ships at berth and at anchor in ports with hydrogen infrastructure
- The concept allows major benefits in terms of increased safety, reduced operational costs, reduced land area use, increased flexibility while also eliminating harmful emissions

SEEHAFEN WISMAR
ROSTOCK PORT GmbH
PORT OF KIEL
Niedersachsen Ports
JADEWESERPORT WILHELMSHAVEN
Hansestadt LÜBECK Lübeck Port Authority
HPA Hamburg Port Authority
BRUNSBÜTTEL PORTS more than moving
bremenports Bremen Bremerhaven GmbH & Co. KG

Worldwide hydrogen initiatives & funding programs

REPowerEU Plan

- European Commission
  - Independence from Russian fossil fuel imports
  - Support investments/reforms worth € 300 billion
  - € 3 billion of frontloaded projects under the Innovation Fund
  - Hydrogen accelerator for 17.5 Gigawatt electrolysers by 2025 → production of 10 million metric tons renewable hydrogen within EU
- Fit-for-55
  - Reduction of greenhouse gas emission by 55% till 2030
  - Make EU climate neutral by 2050

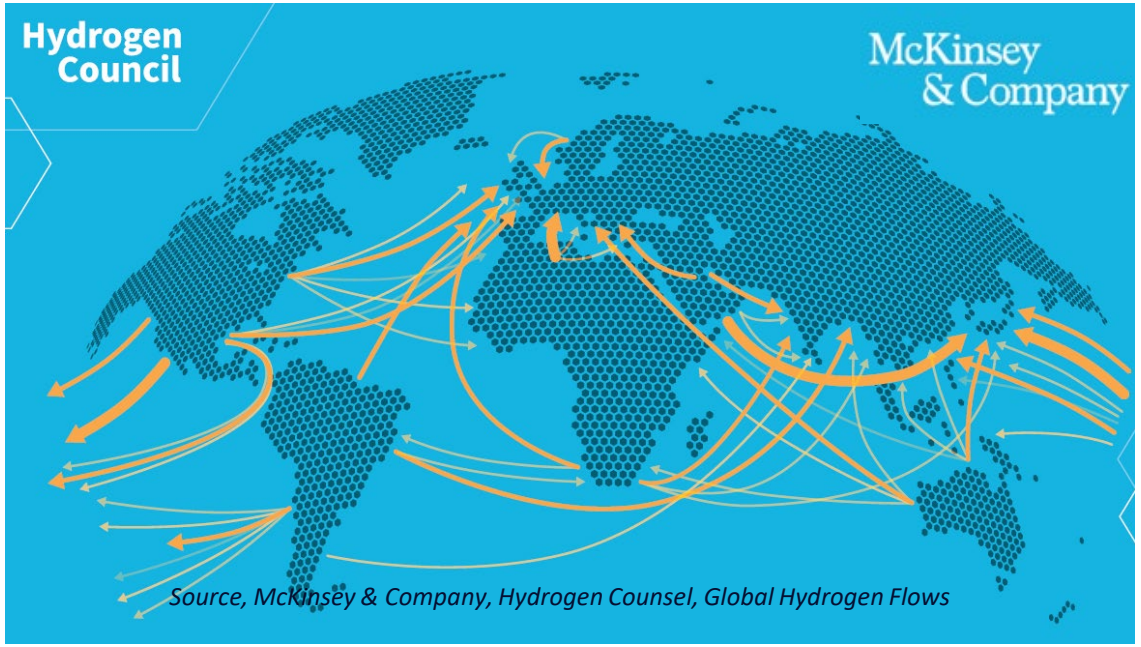
Inflation Reduction Act IRA

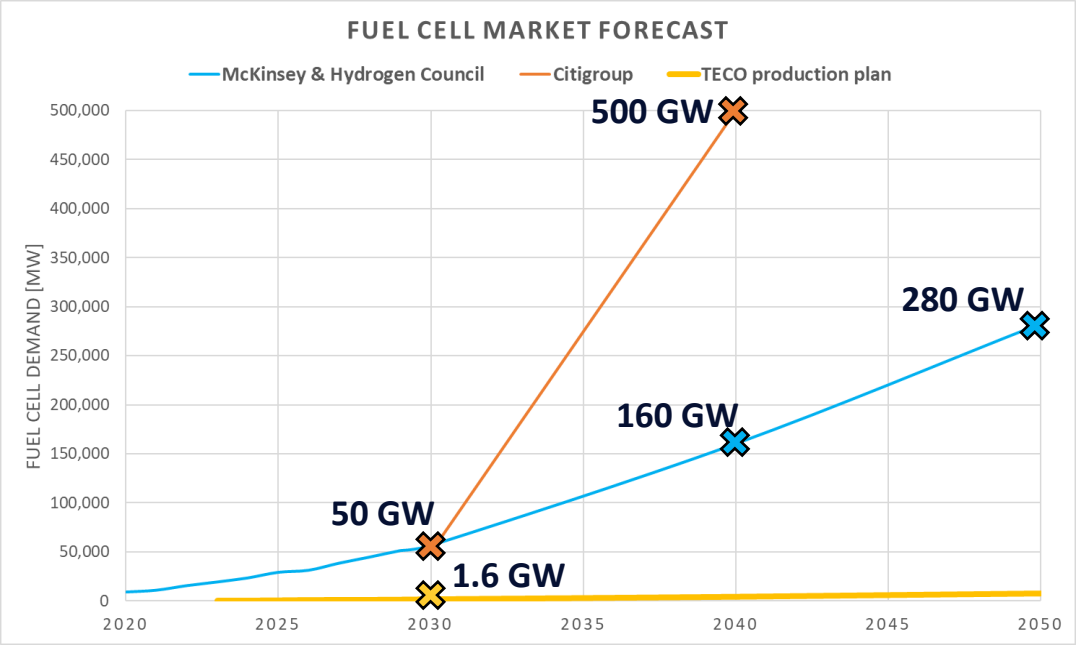
- U.S. Department of Energy funding program "DOE National Clean Hydrogen Strategy and Roadmap"
  - Total of $ 9.5 billion funding by DOE
  - $ 8 billion for clean hydrogen hubs
  - $ 1 billion for electrolysis R&D
  - $ 0.5 billion for manufacturing and recycling R&D
- Inflation Reduction Act
  - $ 3 tax credit per kg hydrogen produced with renewable energy
- "1 1 1" → $1 for 1 kg clean hydrogen in 1 decade

Japan's energy strategy

- Hydrogen key role besides Ammonia
- Green Innovation Fund → JPY 2 trillion (~ $ 13.5 billion)
  - By New Energy and Industrial Technology Development Organization (NEDO)
- Hydrogen consumption forecast
  - 2030 → 3 million metric tons
  - 2050 → 20 million metric tons
- Fuel cell vehicle (FCVs) forecast
  - 2025 → 200,000 FCVs
  - 2030 → 800,000 FCVs

Hydrogen & Fuel Cell market forecasts





- Hydrogen demand
  - 2030: 140 million metric tons
  - 2050: 660 million metric tons
- $ 10 trillion
  - Cumulative hydrogen investments required by 2050
- $ 1.5 trillion
  - Investment in transportation required by 2050

- Citigroup fuel cell market forecast
  - 2030: 50 GW → $ 35 – $ 45 billion market (depending on fuel cell price)
  - 2050: 500 GW → $ 200 – $ 275 billion market (depending on fuel cell price
- TECO market share forecast
  - 2030 → ~ 1.5 – 2.8 %
  - Based on current production plan and market studies/forecasts

TECO2030 ESG project plan

Project phase	Kick-off	1. Value chain analysis	2. Materiality assessment	3. KPIs and reporting structure	4. Sustainability reporting
	Project planning	Assess sustainability impacts throughout value chain	Identify most important sustainability topics, ensure management commitment	Define KPIs, indicators and reporting structure according to GRI	Support sustainability reporting
Content	• Project scope • Project plan • Define roles, responsibilities and involvement	• Value chain analysis conducted as desktop research, quality checked by TECO 2030	• Based on current business model and strategy, stakeholders, market and competitors, scenarios • Identify industry best practices on sustainability strategy, targets and reporting • Materiality assessment conducted as desktop analysis and workshop	• Determine at least one indicator per material issue (as defined by GRI or TECO 2030), as well as goals and ambitions • Determine ambition level for sustainability reporting	• Facilitation of sustainability report to be written in line with GRI recommendations (not necessarily in accordance with GRI)

Management team

Tore Enger
CHIEF EXECUTIVE OFFICER

Founded TECO Group and TECO Maritime Group in 1994.
Tore is a true entrepreneur and has initiated a large number of products and services to the Maritime Industry throughout the last 28 years.
He has an extensive network in the Marine Industry world wide.
Tore was the Executive Chairman and major shareholder in Scanship Holding ASA (renamed VOW ASA), listed on the Oslo Stock Exchange for approx. 10 years, (2008 – 2017).

Paal Christian Johnsen
CHIEF FINANCIAL OFFICER

Holds a Bachelor of Commers (Hons) in Finance and Accounting from the Flinders University of South Australia.
He has been part of the TECO Group of companies for 8 years, the last four years as CFO in TECO 2030.
Prior to this, he worked 6 years as CFO in AS Naturbetong.
Further, Pål Christian has 6 years' experience from the Norwegian Police force, whereof three years at the National Authority for Investigation and Prosecution of Economic and Environmental Crime.
He has been a board member in various companies within the real estate and maritime sector.

Tor-Erik Hoftun
CHIEF OPERATING OFFICER

Holds a Bachelor of nautical science from the University of South-East Norway, combined with a specialization in artic ship operations from the university center of Svalbard
been part of the TECO Group of companies for 11 years
Last 4 years in various management positions at TECO 2030
Prior to this, 7 years in various positions in (VOW ASA) Scanship. Last position as project development manager
Further, Tor-Erik has experience from Oceania Cruises, sailing as deck officer.

Bettina Nowak
CHIEF EXECUTIVE OFFICER, USA

18 years of Maritime Experience.
She started working for Scanship (VOW ASA) and the Cruise Industry in 2004.
In 2007 Bettina entered the position as Managing Director and Partner for Scanship Americas, a position she held in 11 years.
She joined TECO in March 2018 as CEO in Miami responsible for US Operation.
14 years within The TECO Group of companies with strong connections to the Maritime Industry in the USA.

Hans-Peter Klein
DIRECTOR OF PROJECT OPERATIONS

Over 10 years of experience in project management and engineering at AVL.
Leading project teams in Fuel Cell Systems, HV Battery Pack development an DE for various OEMs (e.g. DAIMLER, MAN, CAT, Ford, Maserati,).
4 years project management for fully automated intralogistics systems at SSI SCHÄFER.
2 years on-site project management in the US to develop logistics systems for Walgreens, Walmart, Amerisource etc.
MSc Automation Technology & Business from CAMPUS 02 University of Applied Sciences and Technical University of Dublin.

SUSTAINABLE DEVELOPMENT GOALS
TECO 2030
TECO 2030
PEM FUEL CELLS
H2
Thank You for your attention