Hystar company presentation

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Hystar specializes in ultra-efficient **PEM electrolysers** for the production of **green hydrogen** from water electrolysis.

What we do

Hystar produce the world's most efficient PEM electrolyser for green hydrogen production, enabled by **patented technology**

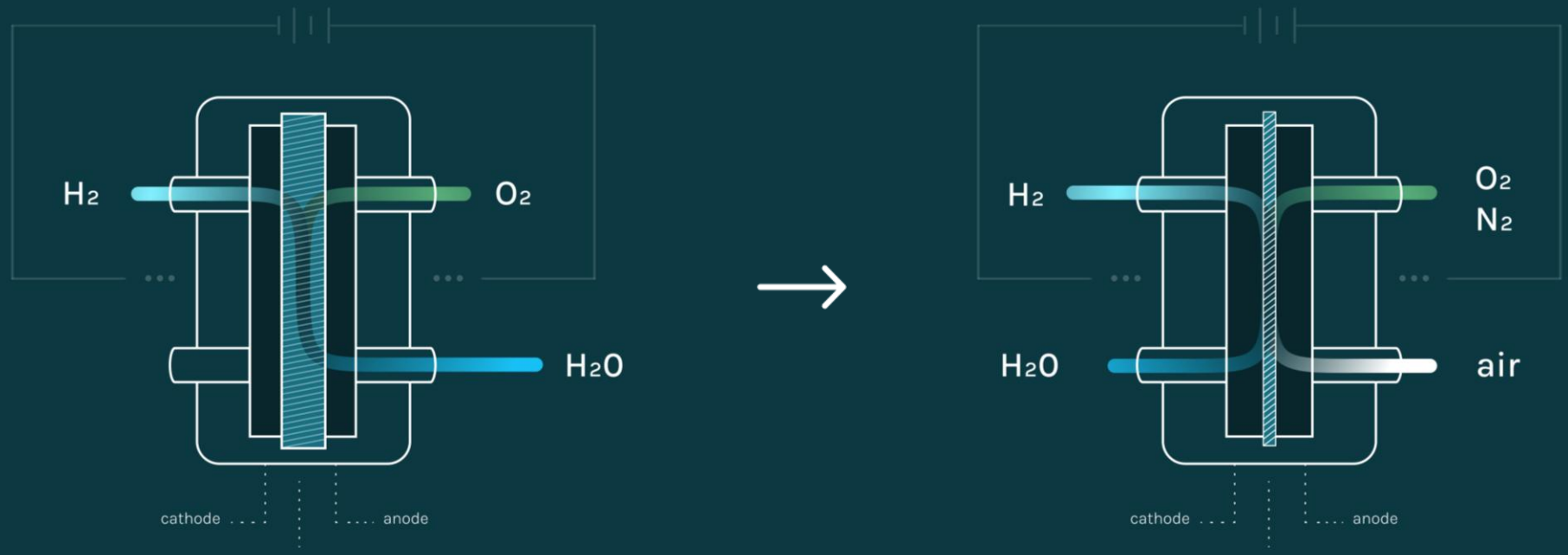


Backed by a global network of industrial and financial investors

- Founded in 2020 as a spin-off from SINTEF
- Based on 15 years of PEM electrolyser research
- MUSD 70m capital raised in total since inception
- MUSD 37m Series C round closed May 2025



Patented solution enables use of thin membranes for increased efficiency and existing fuel cell supply chain



Conventional PEM electrolyser

- ✓ Water (H_2O) is split into O_2 and H_2 by adding **electricity**
- ✓ **Thick membranes** account for majority of stack losses
- ✓ Thinner membranes will increase **explosion risk**

Hystar PEM electrolyser

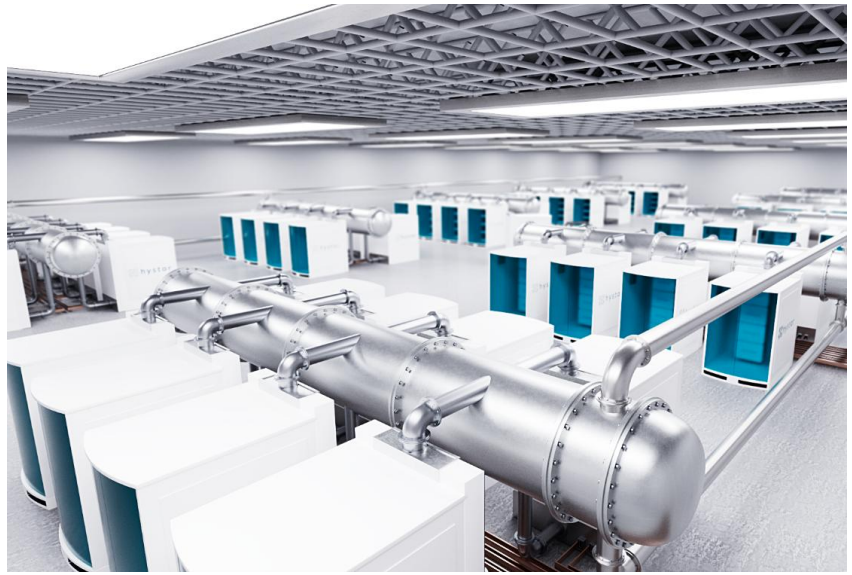
- ✓ Thin membranes provide **game-changing efficiency**
- ✓ Air circulation on anode side **improves safety**
- ✓ Designed and optimized for **mass manufacturing**

Hystar products portfolio

From 0,6 MW to 1 GW and beyond







Eos

Stack units

~0,6 MW

Vega1000

Containerized solution

~5 MW

Orion

Modular large-scale plant

>50 MW

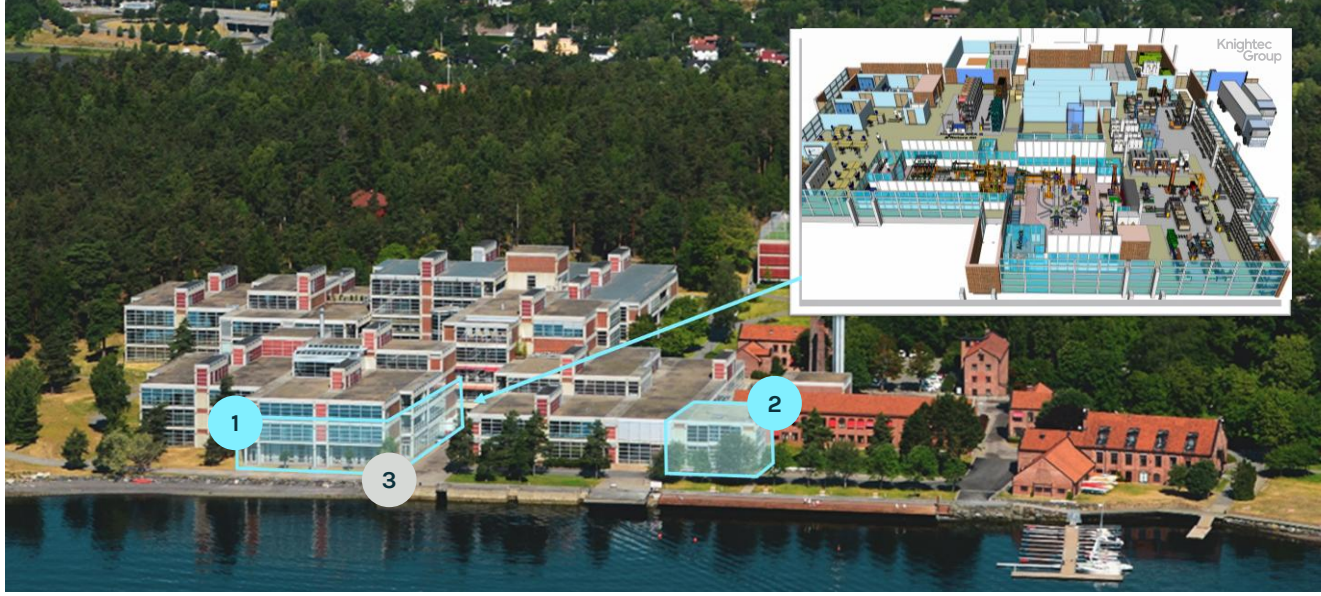
→ Other services includes engineering hours, training and Long-Term Service Agreements

hystar

Hystar facilities include HQ, R&D, and production

We are headquartered at Høvik, by the Oslo fjord. Approx. 10 minutes from Oslo, ensuring access to a large talent pool.

1. HQ and offices
2. R&D/test/pre-production (innovation centre) with production capacity of ~100 MW pa.
3. Automated production facility with capacity of 4,5 GW, awarded grants of EUR 26m from EU Innovation Fund



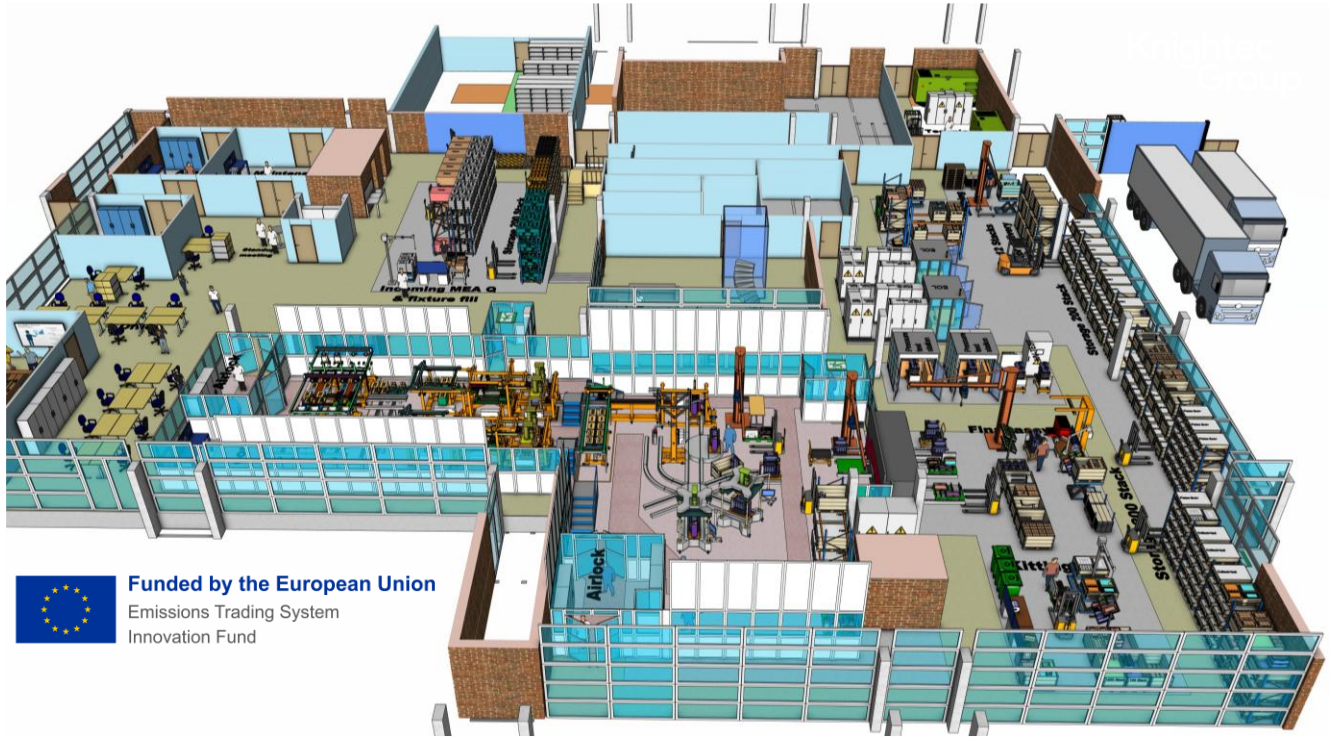


Photo: DNV

Core team of ~50 employees established

Hystar is made up of a diverse team with different backgrounds, but a shared love for technology, a commitment to green energy

We are ~60 employees, representing ~25 nationalities

76%

76% engineers

37%

37% women



Hystar awarded contracts with blue chip customers

YARA equinor	• 1.5 MW containerized installation at Kårstø Gas Processing Plant • Visits to site possible. Nearest airport: Haugesund, 20 min drive to site		
Polenergia	• 5 MW system installation • Hydrogen for bus fleet and CHP plant (blending with natural gas)		
fortum	• 0.75 MW system installation • Hydrogen for tube-trailer filling and industrial offtake (nuclear power plant)		
Undisclosed customer	• Stack sale • Undisclosed customer		
Techwin	• Stack sale • Hydrogen for tube-trailer filling and further offtake		
SUNBO UNITECH	• Stack sale • Hydrogen for bus fleet refuelling		

Pilot plant at Equinor’s gas processing plant, Kårstø



In operation

equinor YARA ABB GASSCO

Approved FAT with South Korean customers before equipment shipment



In commissioning

Techwin



In commissioning

SUNBO UNITECH

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Fortum project delivery and installation at site in Kalla, Finland



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