



OX2 to investigate the possibility to develop offshore hydrogen pipeline in the Baltic Sea

OX2 has agreed with Gasgrid Finland and Nordion Energi, gas transmission system operators (TSOs) in Finland and Sweden, and Copenhagen Infrastructure Partners to explore the possibility to develop a new offshore hydrogen pipeline infrastructure to enable transportation of clean, sustainable hydrogen connecting Finland, Åland, Sweden, Denmark and Germany.

The project, the Baltic Sea Hydrogen Collector (BHC), will be a large-scale, cross-border collection and transportation infrastructure for green hydrogen. The project is initiated by the Finnish and Swedish gas transmission system operators (TSOs) Gasgrid Finland Oy and Nordion Energi AB together with OX2 and Copenhagen Infrastructure Partners.

The aim of the project is to create a hydrogen market and connect supply and demand in Bothnia Bay and the Baltic Sea Region and Central Europe. The pipeline may also be connected to energy islands in the region, such as Gotland in Sweden and Bornholm in Denmark. The goal of the project is to help achieve the REPower EU targets by 2030.

Hydrogen has been identified to play a vital role in the transition to fossil free energy for the heavy industry and shipping sector. Renewable energy is a cost-efficient way to produce green hydrogen and the Nordics and the Baltic Sea region have very good conditions for onshore and offshore wind power. OX2 is developing solar power as well as onshore wind power, and several large-scale offshore wind farms in the Baltic region.

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About OX2 AB (publ)

OX2 develops, constructs, and sells onshore and offshore windfarms and solar PV farms. OX2 also offer management of wind- and solar farms after completion. OX2's project development portfolio consists of in-house developed as well as acquired wind and solar projects in various phases of development. The company is also active in developing projects based on other renewable energy technologies, such as hydrogen and energy storage. OX2 is operating on ten markets in Europe: Sweden, Finland, Estonia, Lithuania, Poland, Romania, France, Spain, Italy and Greece. Sales in 2021 was about 5 billion SEK. The company has about 350 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

Attachments

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