



LARSEN & TOUBRO



Larsen & Toubro and H2Carrier AS sign MoU

To develop floating green hydrogen and green ammonia projects
Topsides to be fabricated in India

Mumbai, Oslo, January 13, 2023: Lar

well as vast experience in design & fabrication of complex process modules, is poised to be the ideal partner for H2C in this venture. "

Mr. Mårten Lunde, CEO of H2C stated as follows: "Our P2XFloater™ design represents a solution which addresses a number of concerns for renewable energy projects: costs, time, use of land and environmental footprint, lengthy planning and regulation processes etc. By teaming up with L&T, we have taken a significant step towards creating an optimal supply chain for delivering P2XFloaters™ on a large scale to projects anywhere in the world. We are excited by the markets' response to our P2XFloater™, and through the collaboration with L&T, we are confident of being able to establish a high and reliable production capacity to serve our global customers."

About L&T:

Larsen & Toubro is an Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing and Services. It operates in over 50 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality has enabled L&T to attain and sustain leadership in its major lines of business for eight decades.

About H2Carrier:

H2Carrier AS was established in 2019 based in Oslo, Norway by a core team comprising skills and experience from floating production of oil & gas, offshore wind installation and the renewables industry.

The company has developed its innovative P2XFloater™ design which enables off-grid production and thus enables remote renewable energy resources to be realized through production and storing of hydrogen and green ammonia with further transportation to the consumer markets.

The renewable source can be either hydro power, sun or wind- or a combination of these. Low-cost electricity is the single most important factor for the production of all zero carbon energies and globally, there are significant unused and non-commercial renewable resources w5 524.83 oier AS wasns 8) 6 FG 1 N 9 f 6 2 5 P 1 (B 0 0 C