

## PRESS RELEASE

### **Horisont Energi and VNG sign letter of intent for delivering blue ammonia from Norway to Germany**

**Leipzig, 10 November 2023.** The Leipzig-based VNG Handel & Vertrieb GmbH (VNG), a wholly owned subsidiary of VNG AG has signed a letter of intent with the Norwegian energy company Horisont Energi, regarding the offtake of blue ammonia from the Barents Blue project in Hammerfest in Northern Norway – Europe’s largest clean ammonia plant project.

As a major German gas importer and wholesaler, VNG H&V intends to purchase blue ammonia from Horisont Energi. The aim is to make the ammonia available to VNG H&V’s customers, particularly in the industrial sector, either directly or in the form of hydrogen. The agreement sets out a long-term partnership for clean ammonia supply targeting a quantity of 100,000-300,000 tons per year starting from 2028.

VNG has a reliable relationship with Norwegian energy companies for over 30 years and will continue to work closely with them in the future. "With this agreement, we are strengthening the German-Norwegian partnership in the energy sector. At the same time, we are taking another important step towards driving forward decarbonisation in Germany. The demand for blue ammonia will multiply in the coming decades. In future, we will need ammonia in particular as a carrier for hydrogen, but also to decarbonise the fertiliser industry and shipping", explained Ulf Heitmüller, CEO of VNG AG.

"The agreement with VNG marks another leap forward in the development of Barents Blue as Europe's largest clean ammonia plant. This partnership highlights the surging European demand for clean ammonia and hydrogen and solidifies our relationships with German partners as we continue to build a clean ammonia value chain on the continent. We are delighted to have joined forces with a strong organization and dedicated team", says Bjørgulf Haukelidsæter Eidesen, CEO of Horisont Energi.

Together with Horisont Energi's Polaris CCS project (underground carbon storage in the Barents Sea), Barents Blue will provide clean ammonia with a CO<sub>2</sub> capture rate of 99% and a correspondingly low carbon footprint compared to conventional production.

#### **About VNG**

VNG is a group of over 20 companies active in the European energy industry, employing more than 1,600 people. As a gas importer and wholesaler as well as an operator of critical gas infrastructure, the Group, which is headquartered in Leipzig, is central to the secure supply of gas in Germany. With the "VNG 2030" strategy, VNG is also pursuing an ambitious path for the market ramp-up of renewable and decarbonised gases such as biogas and hydrogen, paving the way for a sustainable, secure supply and, in the long term, climate-neutral energy system of the future. VNG's investments in infrastructure and green gas projects are primarily in Central and Eastern Germany, with the aim of making a significant contribution to structural change as a company firmly anchored in the region. More at: [www.vng.de](http://www.vng.de).

#### **VNG AG**

#### **About VNG H&V**

VNG Handel & Vertrieb GmbH (VNG H&V), based in Leipzig, supplies gas reliably and flexibly to trading companies, re-distributors, municipal utilities, power station operators and industrial customers in Germany and abroad. Innovative products, diverse services and individual solutions for an environmentally friendly energy supply offer comprehensive support in the implementation of the energy transition. With sales offices across Germany and in neighbouring countries, investments and business contacts across much of Europe, and as part of the VNG AG group of companies, VNG Handel & Vertrieb GmbH is close to the customer and well positioned internationally. More at: [www.vng-handel.de](http://www.vng-handel.de).

#### **About Horisont Energi**

Horisont Energi (EURONEXT: HRGI) is a Norwegian clean energy company that provides clean energy and carbon transport and storage services. The company will transform gas, water and renewable energy into cost-leading clean ammonia and hydrogen and offer CO<sub>2</sub> transportation and storage services using proprietary technology, paving the way for a low carbon economy. The company was founded in 2019 and is headquartered in Sandnes, Norway. More at: [www.horisontenergi.no](http://www.horisontenergi.no)