

**Presentation at the Icelandic Energy Cluster**

**Qair**

**ICELAND**

**3 June 2021**

STRICTLY CONFIDENTIAL

## Who we are

- Created in present form 2017. The Group is a leading independent renewable energy pure player, present over the entire value chain from early development to financing, construction and operation of assets
- A producer with a global and local vision: Qair designs and implements solutions adapted to each territory. Qair expertise is based on the success of projects developed over the last 30 years.

## Key figures



**>300**  
Employees



**500MW**  
Installed capacity by H1 2021  
**>1GW**  
Installed capacity by 2022  
**>10GW**  
Pipeline

### POWER GENERATION

### ELECTRICITY SUPPLY



ON/OFF-SHORE  
WIND



SOLAR PV



HYDRO



GREEN  
HYDROGEN



WASTE TO  
ENERGY



**>1.1 GW**  
Developed, financed  
and commissioned renewable  
projects



**c. EUR 400m**  
Equity invested

## Our expertise

Origination and development

Financing

Construction

Operation

Dismantling / Repowering

## Our geographical footprint

### EUROPE

France (headquarters)  
Greece  
Iceland  
Italy  
Poland  
Portugal  
Romania  
Spain

### South America

Brazil

### ASIA

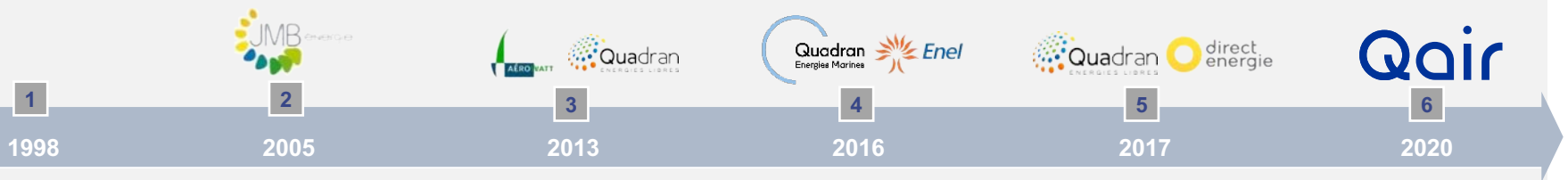
Vietnam

### AFRICA

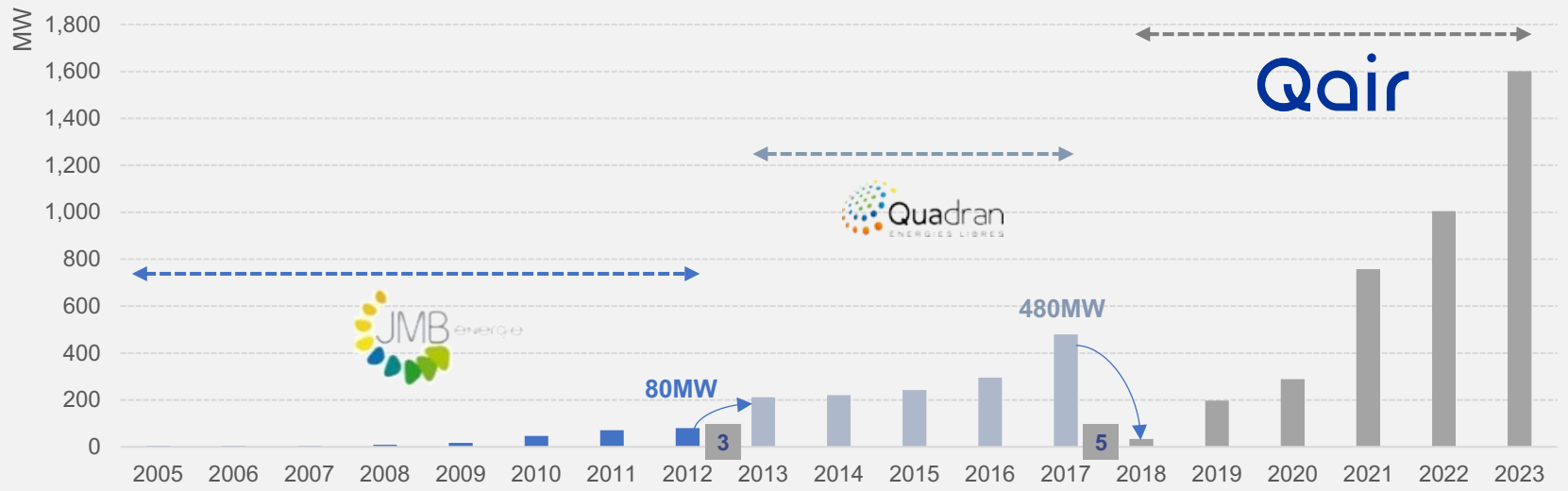
Burkina Faso  
Chad  
Mauritius  
Morocco  
Seychelles  
Tunisia

Corporate developments

- 1 **1998:** Incorporation of Energies du Midi later sold to SIIF (EDF EN)
- 2 **2005:** Incorporation of JMB Energie by Jean-Marc Bouchet
- 3 **2013:** Acquisition of Aerowatt, merger with JMB Energie to form Quadran Group
- 4 **2016:** Diversification of activities in wind-offshore with Quadran Energies Marines and in electricity supply with the acquisition of Enel France
- 5 **2017:** Sale of Quadran France to Direct Energie. Incorporation of Quadran International to support international developments
- 6 **2020:** New name Qair, to unite the Group's different activities and territories



Installed capacity



### Qair portfolio breakdown

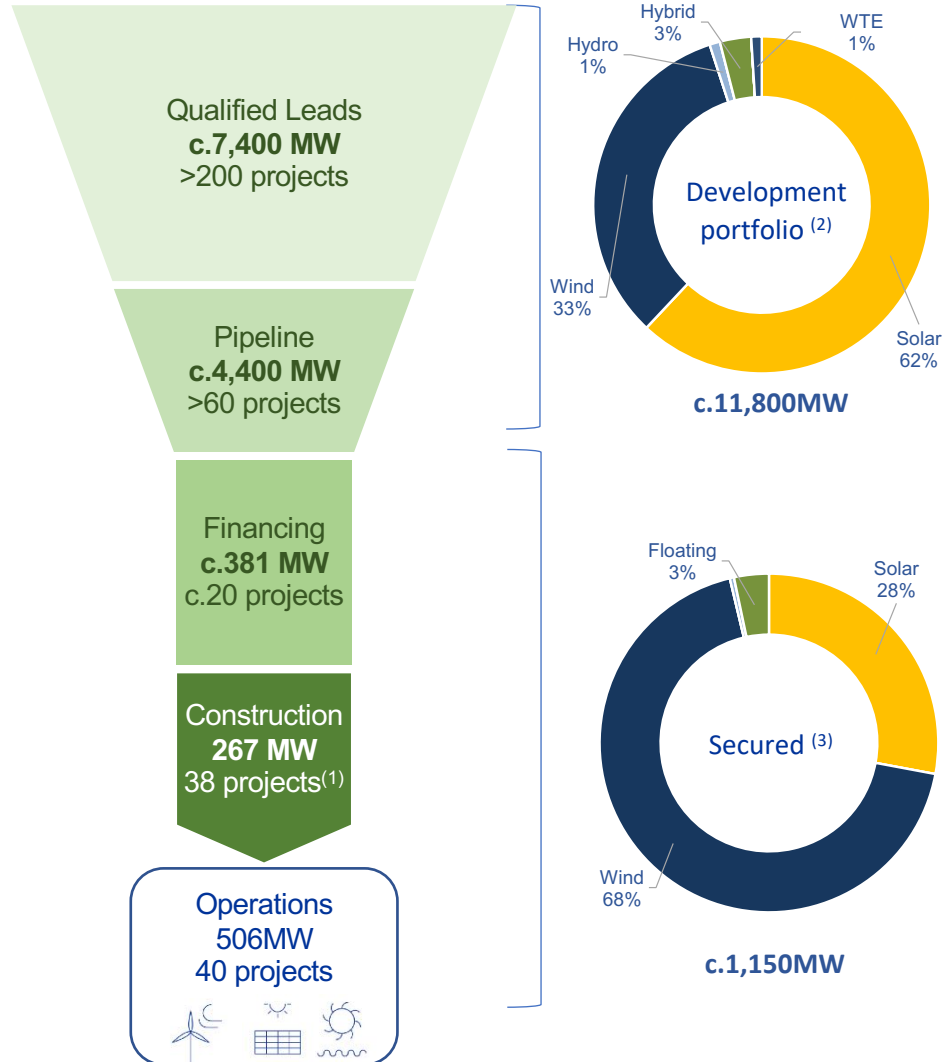
#### Development Portfolio:

- **Qualified leads**
  - A clear path to (i) site control, or (ii) permit, or (iii) offtake agreement
- **Pipeline**
  - Site control & permits, and
  - Interconnection agreement/commitment, and
  - A clear path to offtake arrangement (ready to auction status/corporate offers)

#### Secured Portfolio:

- **Financing**
  - Ongoing discussions with Financing solutions
  - Up to financial close
- **Construction**
  - Start of construction with key elements (turbines, solar panels) committed/contracted
  - Up to Commercial Operations Date (“COD”)
- **Operations**
  - Once projects have reached COD and start billing their energy

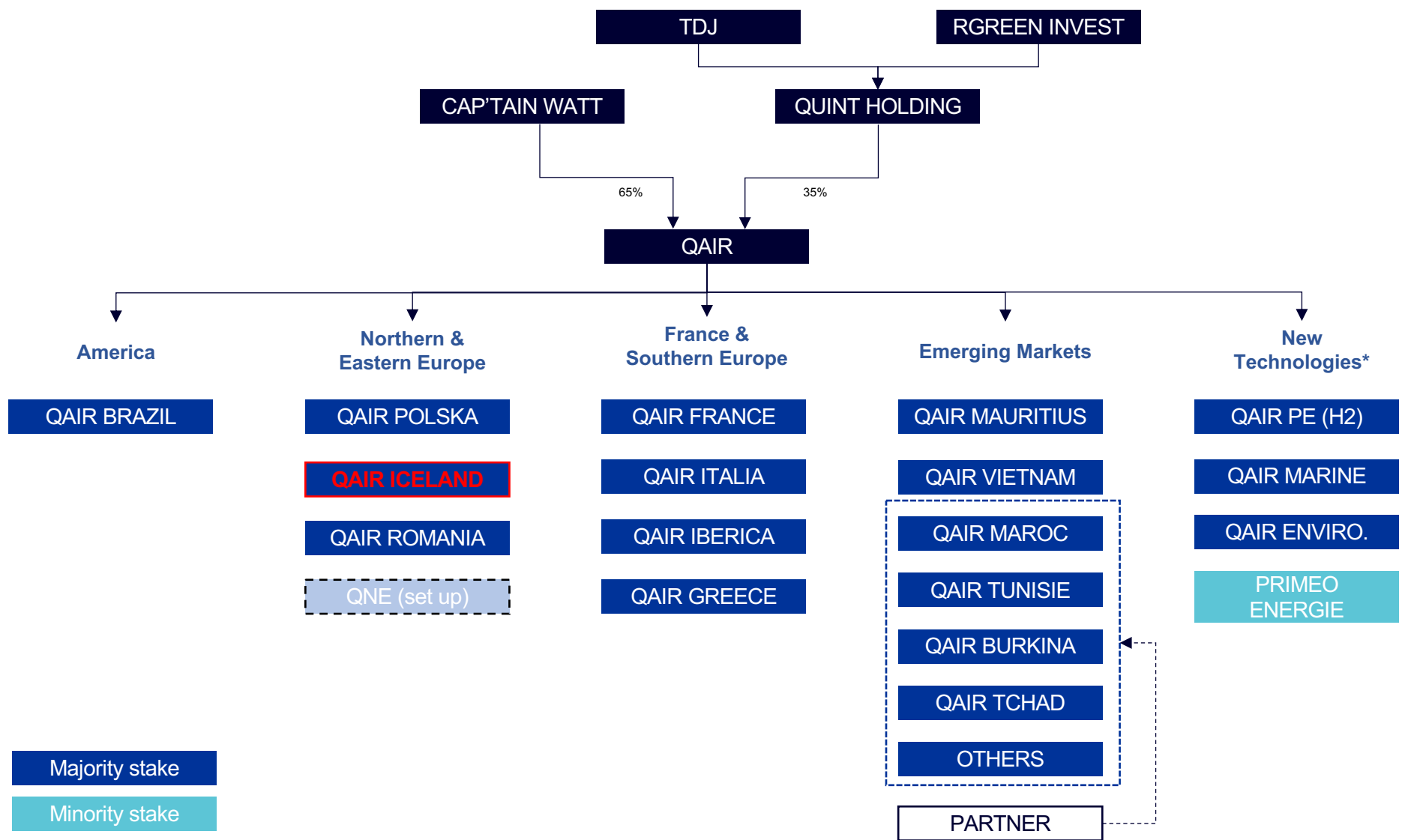
### Solar to rebalance with wind in the years to come



<sup>(1)</sup> Construction includes c.30 solar projects in Poland below 1MWp, Operations includes c.30 projects below 1MWp

<sup>(2)</sup> Development portfolio includes qualified leads & pipeline

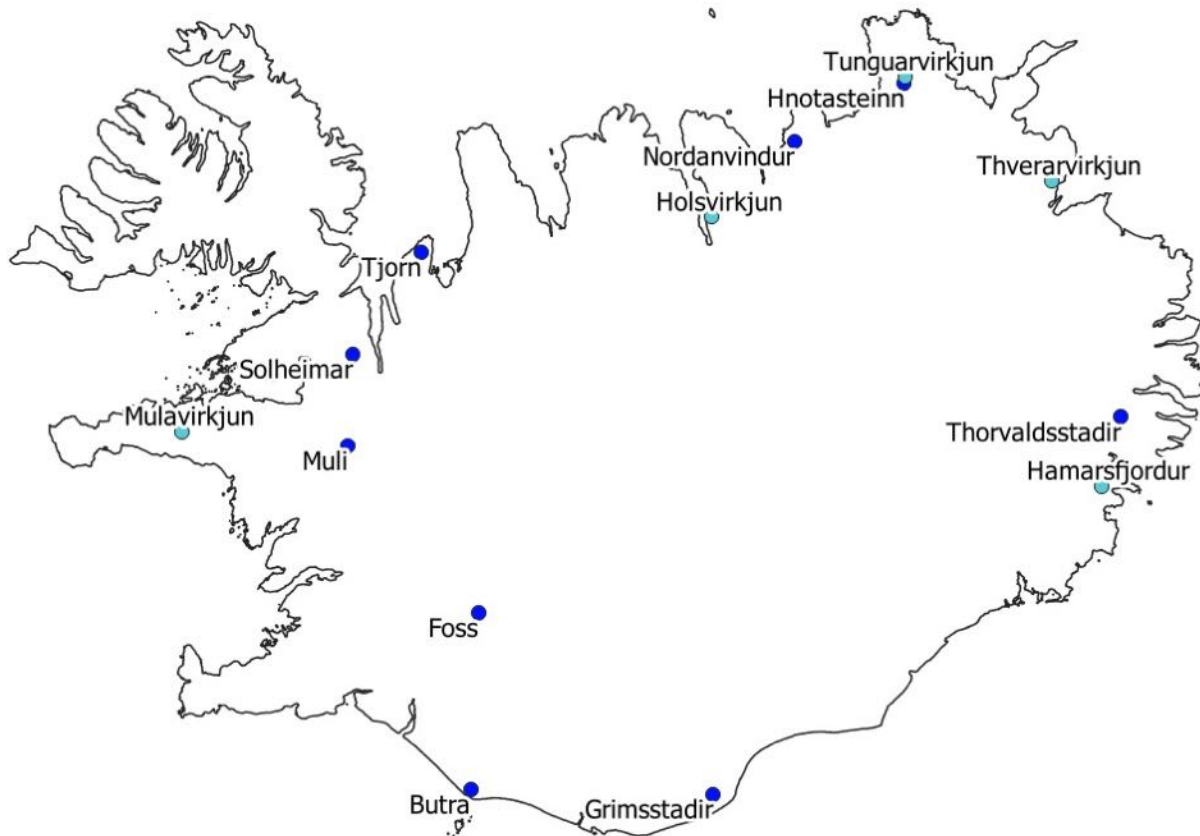
<sup>(3)</sup> Secured includes projects under financing, construction and in operations



\* Qair Marine & Qair PE are subsidiaries of Qair France

- **Present in Iceland since 2018**
- **Pipeline of over 780MW**
- **Qair is the largest shareholder of Arctic Hydro**
- **Offer products and services that are adapted to consumption from households to businesses through Vistafll ehf**
- **6-7 staff (2-3 development, 2 project managers, 2 support) + cutting-edge technical support from Mother**

- **Wind development and operations:**
  - Five sites 567 MW, 2,539 GWh/y with signed land leases, whereof three in advanced development
  - Four sites 218 MW, 988 GWh/y, at preliminary stages
- **Hydro development and operations:**
  - Arctic Hydro – 38.4% ownership
  - 9.7 MW operational
  - 5.5 MW construction financed – construction started April 2021
  - 60-80 MW pipeline
  - Plan to have one plant <10MW under construction at all times
- **Electricity brokerage:**
  - Vistafli ehf granted a brokerage license late 2019
  - In standby mode, at the moment, as there is fierce competition among sellers
  - Mainly concerned with obtaining PPAs, at the moment



## Pipeline:

780 MW in Wind  
100 MW in Hydro



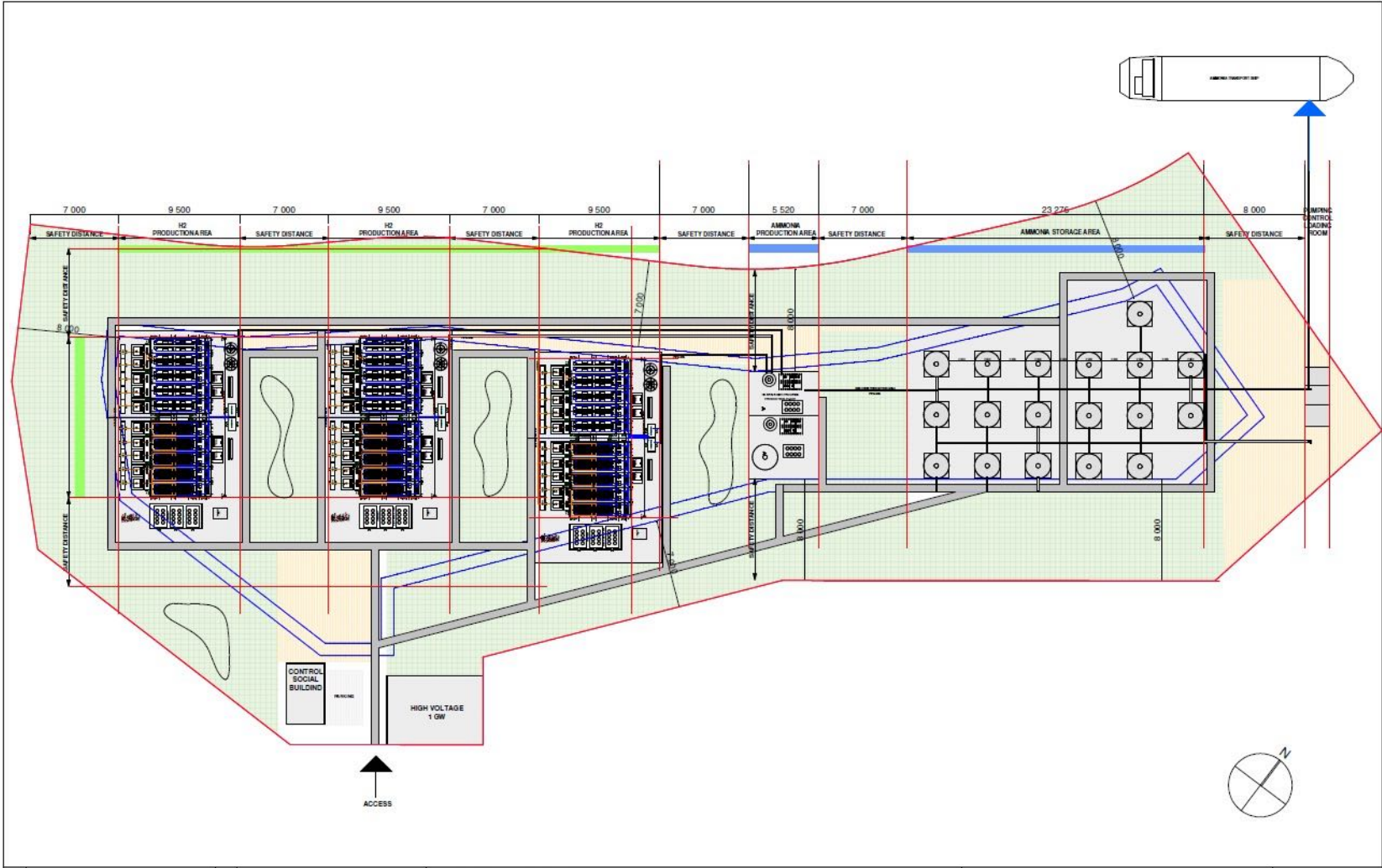
# Hydrogen intentions



**‘Water Will Be the Coal of the Future’**

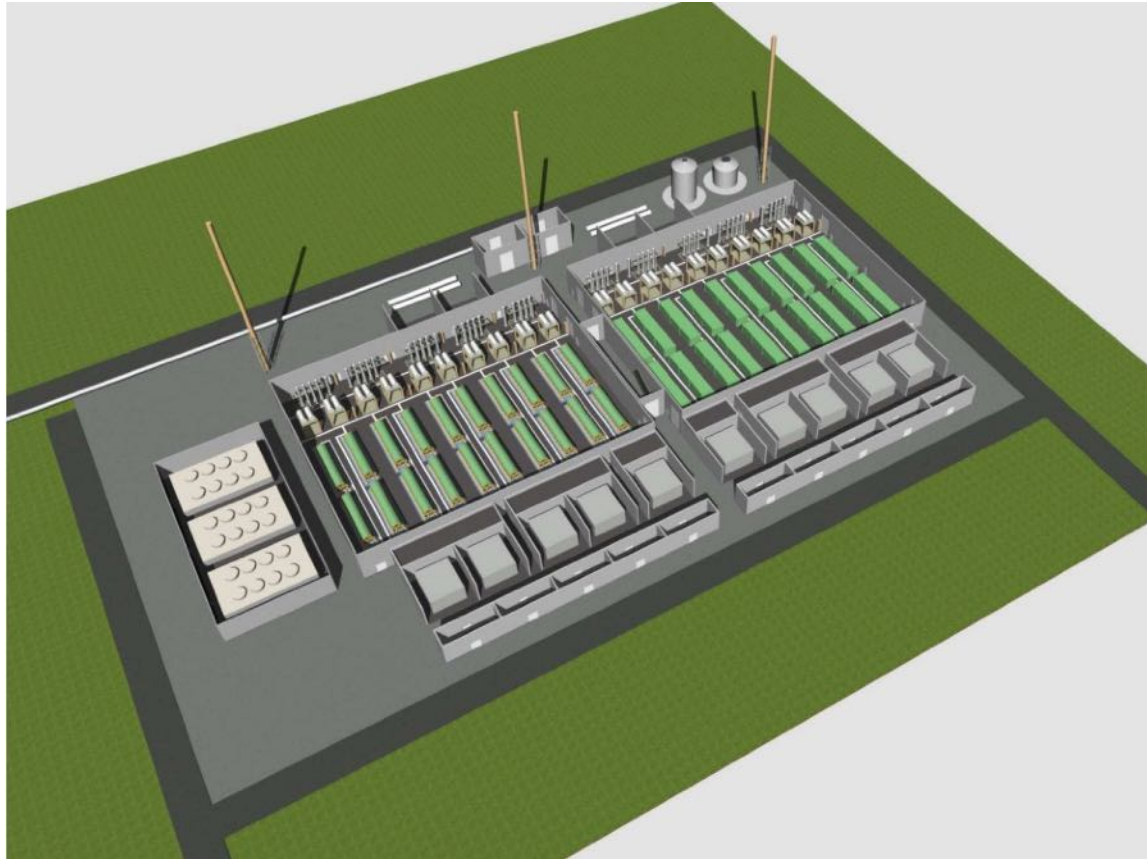
*Jules Verne (1874), *L'Île Mystérieuse**

- **As a part of the strategy the owners of Qair are committed to take part in current national hydrogen plans**
- **It fits the group well as hydrogen is renewable and uses renewable energy sources such as wind, photovoltaic and hydro**
- **In order to execute the strategy Qair has set up Qair Premier Element to focus on developing and operating water electrolyzers**
- **The plan of the company is to: Develop, Design, Build and Operate hydrogen facilities**
- **First such project, Hyd'Occ, in construction in Port-la-Nouvelle in partnership with AREC Occitanie (35%)**
- **Special long-term focus on Iceland and Brazil**

- Qair Iceland is planning to set up its first electrolyzer, using energy from its wind sites in western Iceland as well as baseload from the grid:
  - Phase I will consist of 280MW installed capacity
  - Phase II will double production and will be operational two years later
  - Phase III will add the final 280MW
- This is, however, based on supply of electricity
- The plant will create around 170 direct and indirect permanent high skilled jobs
- Jobs during construction will be around 130
- The investment amounts to 240m euro
- Annual production will be around 56,000 tonne per annum per phase
- The production facilities and storage units will require around 30 hectares of land
- The plant will consume 1.9 million m<sup>3</sup> (250 m<sup>3</sup>/h) of water annually
  - To feed the electrolyzers, (30% of total water consumption)
  - To cool equipment (electrolyzers, separators, purifiers, compressors), 70% of total water consumption



Architect  Building owner 	Work : <b>ICELAND'HY</b> CONSTRUCTION OF A HYDROGEN FACTORY FOR AMMONIA TRANSFORMATION AND STORAGE	<b>SKETCHES</b> Scale : 1/2600e    Date : 03/05/2021    Format : A3			N° plan :
	Title : <b>GROUND PLAN</b>				

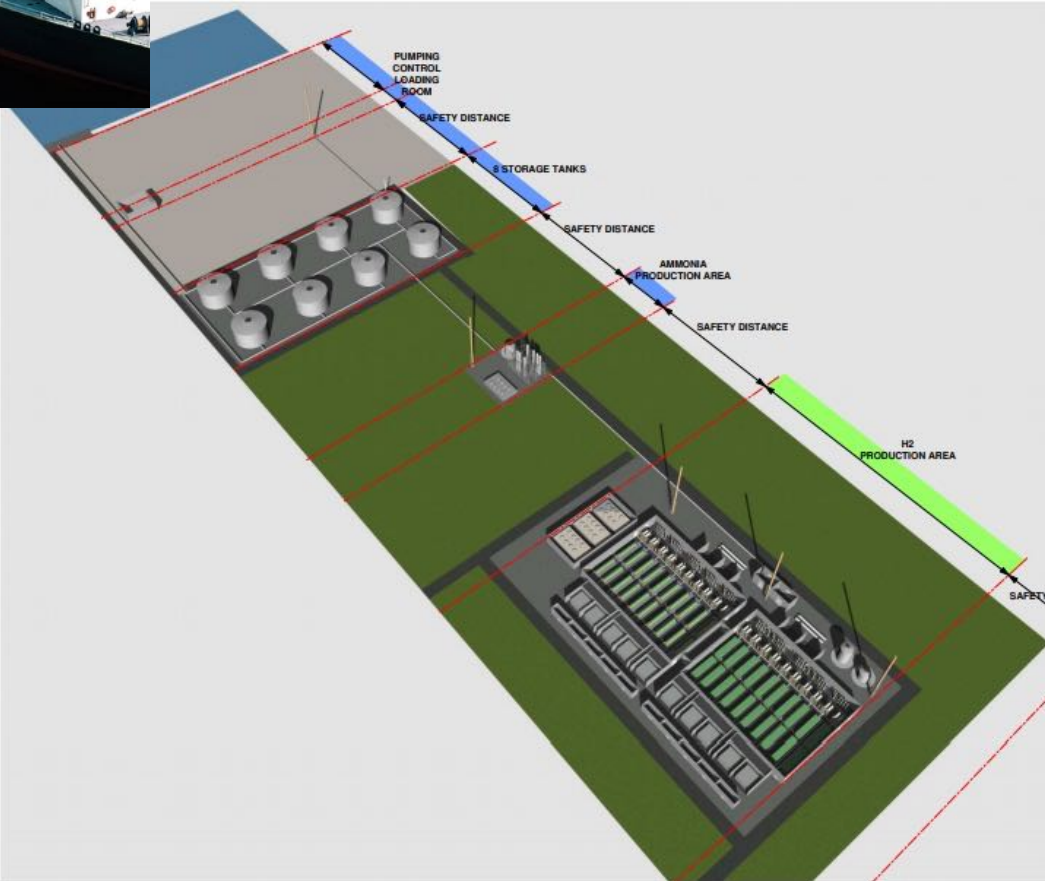


View of a 280 MW electrolysis module (Alkaline & PEM).





ICELAND'HY PROJECT DEVELOPMENT



- **The project will create new high-tech industries in Iceland**
- **Local use (some export):**
  - **Green Hydrogen**
  - **eFuels (CO<sub>2</sub> + Hydrogen)**
  - **Aquaculture (Warm Water + Oxygen)**
- **Export (some local use):**
  - **Green Ammonia (Nitrogen + Hydrogen)**
  - **Hydrogen Peroxide (Peroxide + Hydrogen)**
  - **Protein for food production (Oxygen + CO<sub>2</sub> + Warm Water)**
  - **Green Hydrogen (as technology becomes available)**

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The logo for Qair, featuring the word "Qair" in a bold, blue, sans-serif font. The letter "Q" is stylized with a dot above it.

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