AEA Conference electrolysis panel

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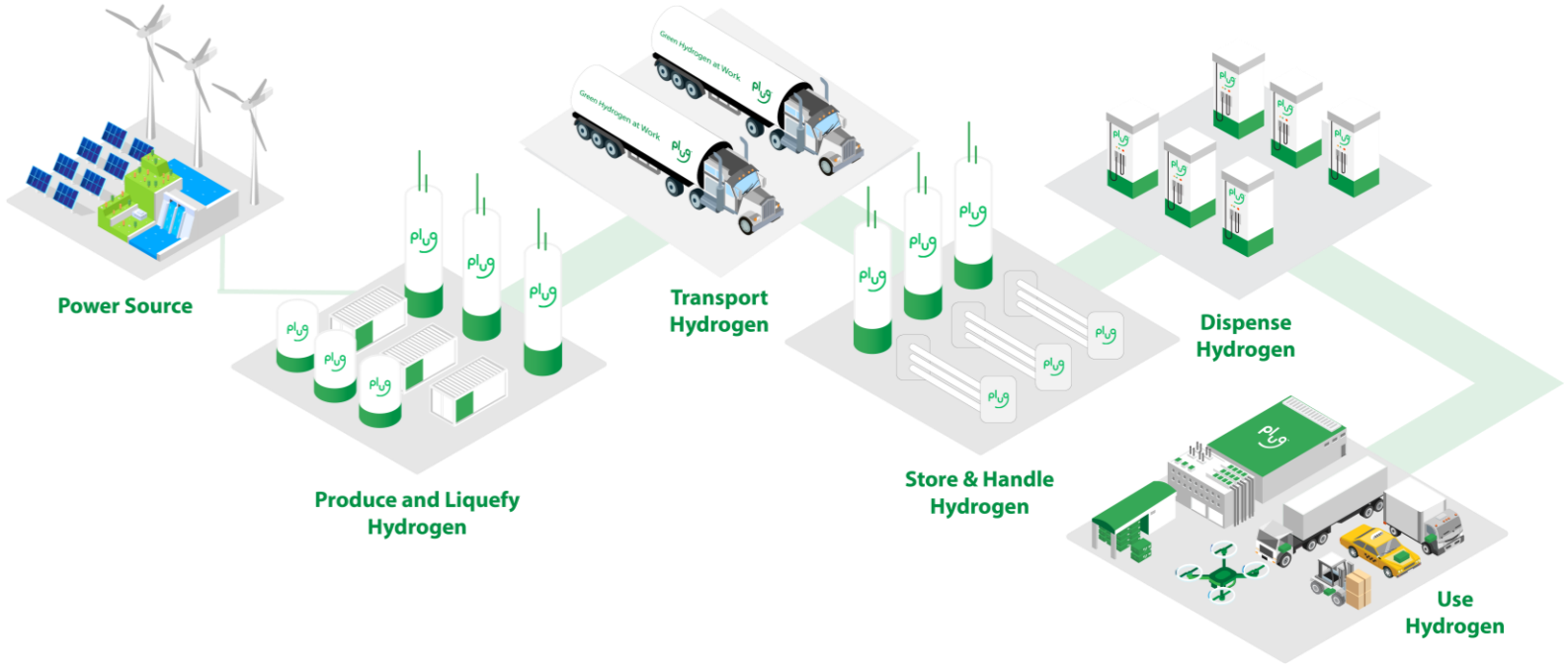
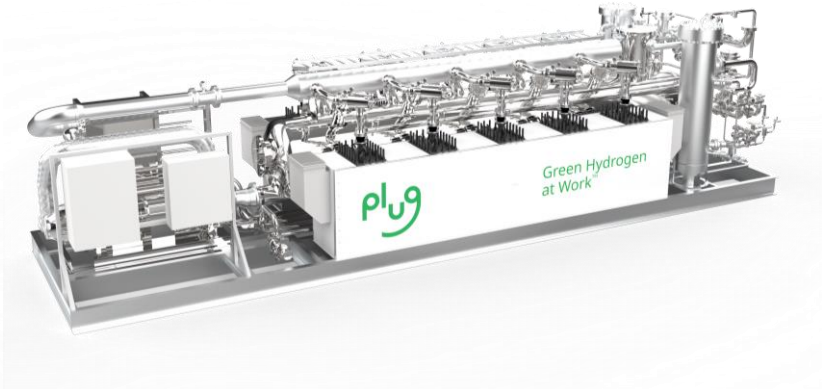
Plug intro



- 25 years of innovation
- 60,000+ systems in service
- 258 granted patents
- 945 million hours of operation
- 40+ tons of hydrogen consumed daily
- 3,100+ employees
- Vertically integrated: industry-leading PEM ELX stack technology and global project execution team

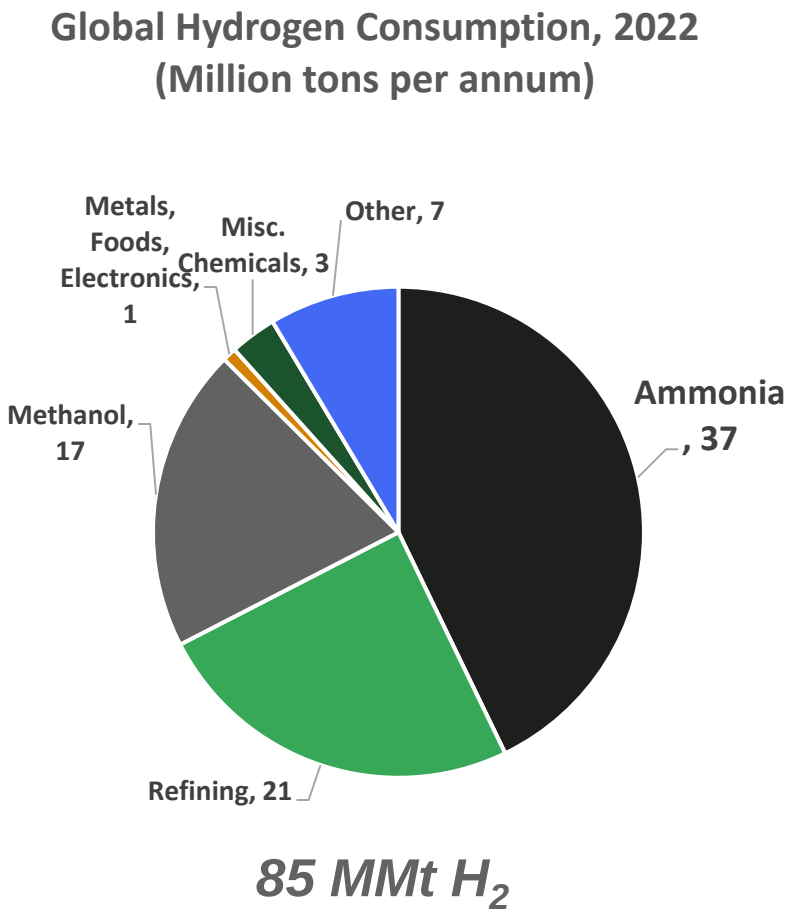
Plug Electrolyzer

Building Blocks



425 kg per day Container	2 Ton Per Day System	4 Ton per Day Array
Up to **1 MW** input	Up to **5 MW** input	Up to **10 MW** input
Fully containerized solution (standard 40 ft. / 12.2 m ISO container)	Includes full BoP for turnkey simplicity	BoP custom-engineered to meet customer requirements
Scalable drop-and-play convenience	Containerized solution for high demand applications	Efficient, scalable solution for high volume H_2 plants

From Grey to Green…



Ammonia manufacturing is the world's third biggest industrial process emitter of CO_2, about 2% of global emissions

>98% of hydrogen made for ammonia is currently made from natural gas or coal

CF Industries

In line with our commitment to clean energy, CF is targeting net zero carbon emissions by 2050, with a 25% reduction by 2030

BASF

…wants to achieve net zero emissions by 2050…also significantly raising its medium-term 2030 target…to reduce its greenhouse gas emissions worldwide by 25 percent compared with 2018…Overall, BASF plans to invest up to €1 billion by 2025 to reach its new climate target and a further €2 billion to €3 billion by 2030.

sabic

is actively transitioning to renewable energy. Our renewable energy strategy targets 100 percent renewable energy, with interim goals of 4 gigawatts of wind and solar energy by 2025, and 12 gigawatts by 2030.

Nutrien

Our 2030 Commitment - Invest in new technologies and pursue the transition to low-carbon fertilizers, including blue and green ammonia.

Source: IHS Markit Hydrogen Economics Handbook, IEA Global Hydrogen Review 2021

Case Study - Ammonia

OCI - Fertiglobe

- 100 MW PEM electrolyzer to produce green hydrogen as feedstock for green ammonia production in Ain Sokhna, Egypt
- Online in 2022. 1st project in Fertiglobe's green ammonia strategy
- OCI and Fertiglobe target net-zero by 2050
- Plug chosen due to market leadership and ability to deliver

Economies of Scale: Building a Giga Factory

- **Plug's Gigafactory in Rochester**
  - 155,000 sqft
  - 250 discreet pieces of equipment
- **Capacity to build**
  - 7m MEAs,
  - 2m Bipolar Plates
  - **1200 ELX Stacks**
  - 60,000 Fuel Cell Stacks
- Utilizes Green Electricity from Niagara Falls
- Includes State of the Art Analytical Lab, MEA Research and complete testing capability
- Design, Manufacturing and Testing Capabilities

- **Gigafactories currently under development in Australia and South Korea**

Breaking Ground
with customers across the globe

- Projects booked from 1 to 100 MW
- GW-scale projects in negotiations
- P2P, P2G, P2M, and P2X applications
- Plug electrolyzers operating on 5 continents by 2023

Green Hydrogen at Work™

Large Scale

Hydrogen production plant

- **45 TPD** green hydrogen capacity
- **120 MW** Plug PEM electrolyzers
- **1st of 12** US plants to be in production by 2025 – 500 TPD capacity

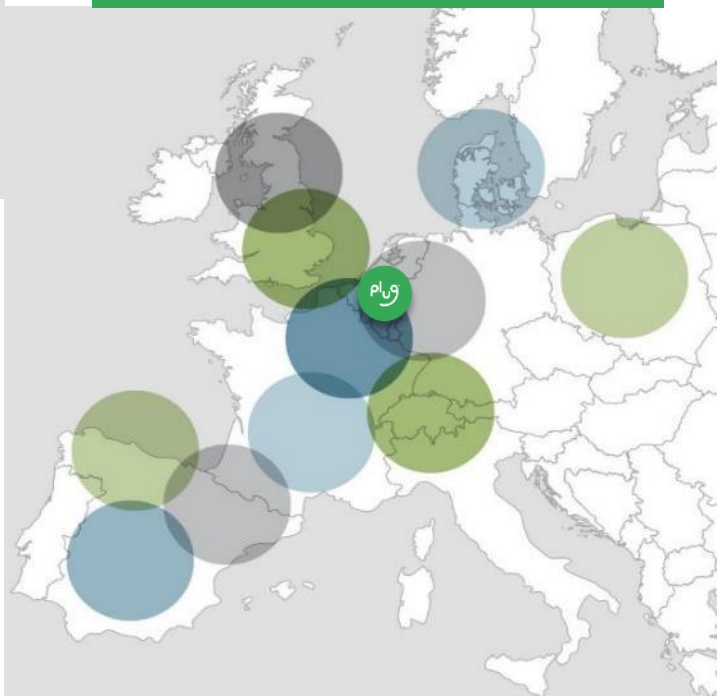
Plug has the team to execute on projects of all scopes and sizes

Kingsland, Camden County Georgia, USA

Global Green Hydrogen Network

North American Network
500 TPD by 2025

EU and Global Network
1,000 TPD Globally by 2028
100+ TPD in Europe by 2028



- 13 North American plants with green hydrogen generation of 500-tons per day by 2025
- Announced green hydrogen plant locations at California, Georgia, Louisiana, New York and Texas
  - YE2022 producing 70 TPD
  - YE2023 producing 200 TPD
- Announced 30TPD green hydrogen plant location at Port of Antwerp-Bruges
- Building on our ELX PEM Technology

Electrolyzer applications

Power to Power

Not one renewable electron should go to waste. Green hydrogen enables renewable energy to be accessed by anyone at anytime.

Power to Mobility

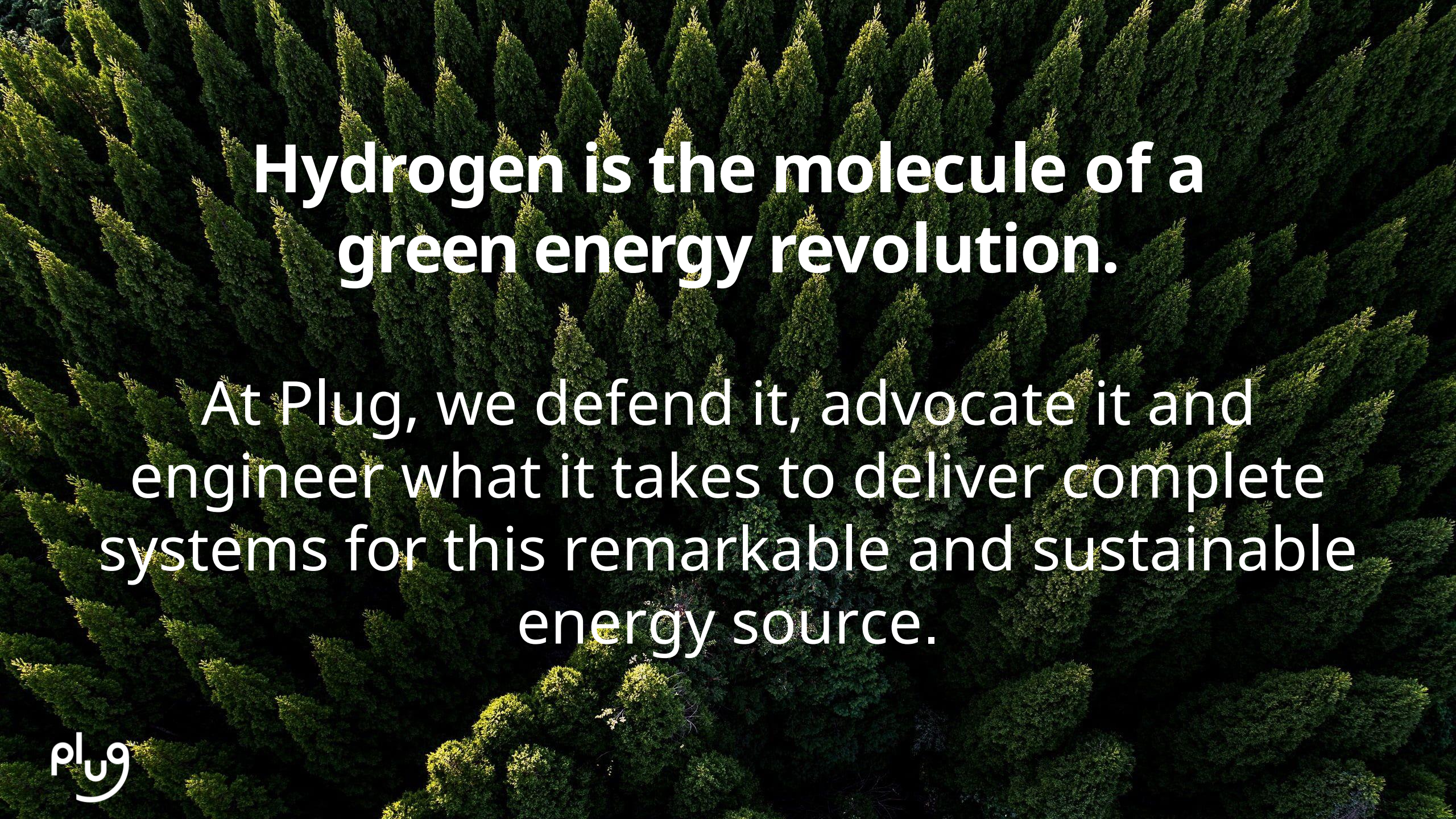
Hydrogen fueling stations for fuel cell-powered buses, cars, trains, forklifts, trucks and other vehicles.

Power to Gas

Blending green hydrogen into existing natural gas pipelines is a simple solution to decarbonizing heating of buildings.

Power to X

Refineries and chemical, steel, and fertilizer producers can reduce their carbon footprint with green hydrogen.



Hydrogen is the molecule of a green energy revolution.

At Plug, we defend it, advocate it and engineer what it takes to deliver complete systems for this remarkable and sustainable energy source.