

# Pure Growth

SAGA PURE

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# Saga Pure in brief



Listed, green  
investment company



Unparalleled  
deal flow

Leading industry and  
financial expertise



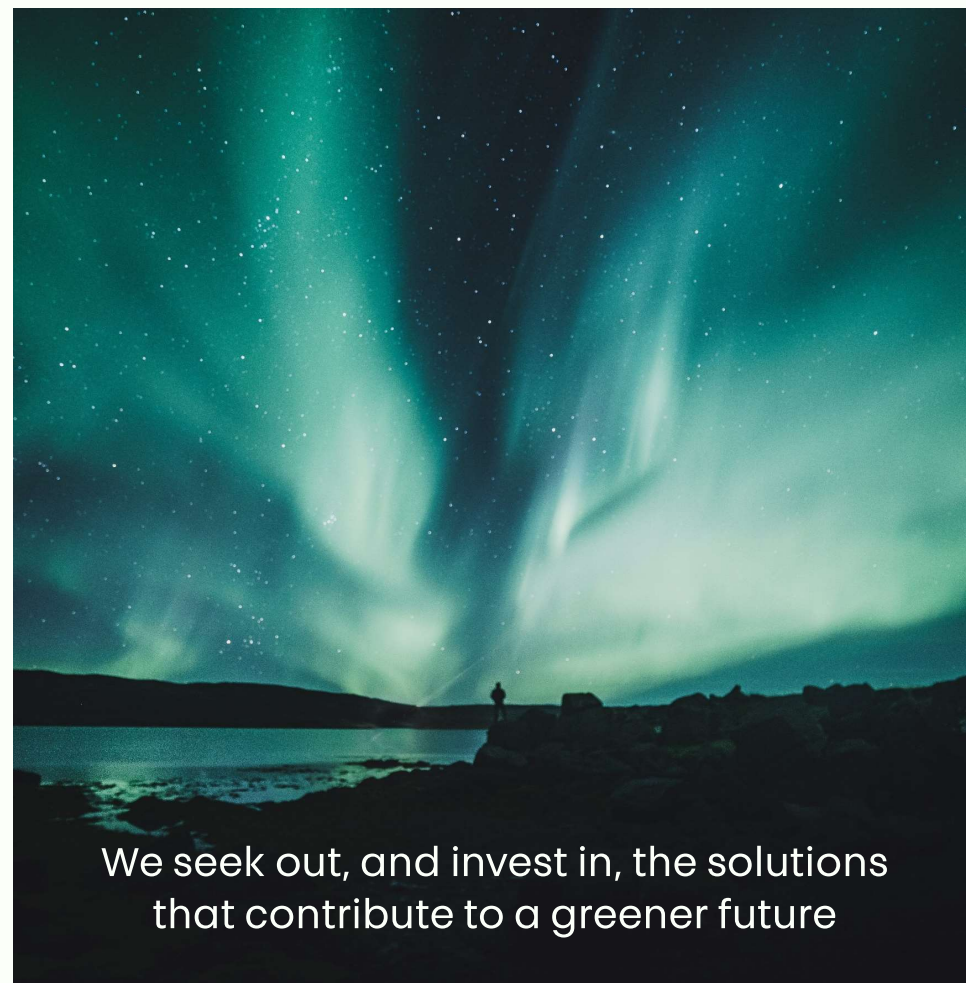
~8,700 VPS shareholders<sup>1</sup>



1 BNOK market cap<sup>1</sup>



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We seek out, and invest in, the solutions  
that contribute to a greener future

<sup>1</sup>: As of November 9, 2022

# What we are looking for



Technologies, not assets



Early-stage future unicorns



Significant environmental impact & growth potential



Solutions addressing gaps in the value-chain



Relevance in a 100-year perspective



Preferably strategic match with current investments



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# Horisont Energi

Horisont Energi is a Norwegian energy company focused on developing clean ammonia for energy export and innovative carbon transport and storage solutions.

## OWNERSHIP SHARE AND INVOLVEMENT

- ~10% ownership share and board position (Chair)
- ~25% ownership share by E.ON including board position

## CLEAN AMMONIA (partners Equinor and Vår Energi)

- 1-3 trains (each 1 million tonnes NH<sub>3</sub>) Barents Blue Clean Ammonia (>99% CO<sub>2</sub> capture rate) with Saipem/Topsoe
- ESA/EU approval NOK 482 million grant under the IPCEI program

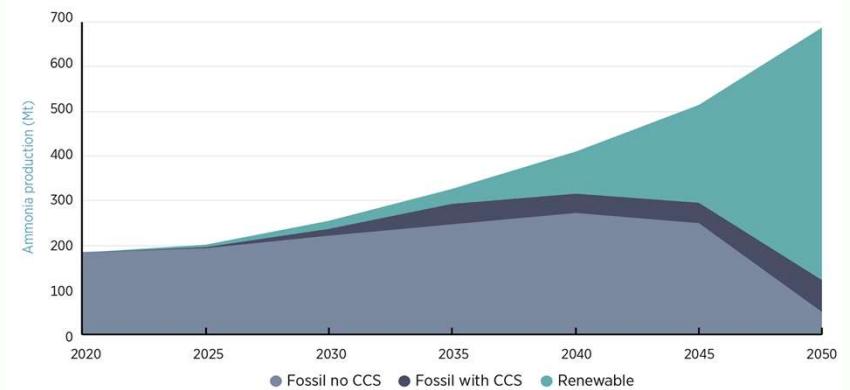
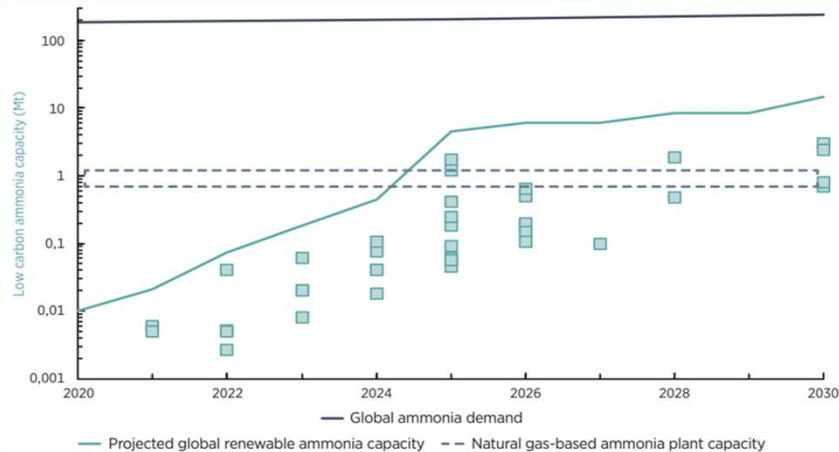
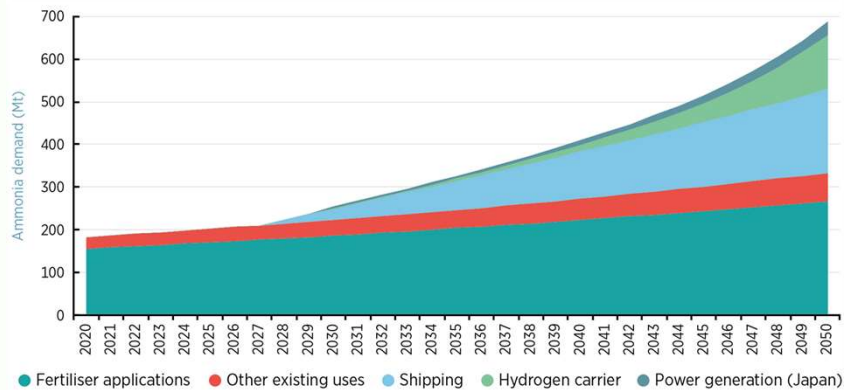
## CO<sub>2</sub> storage and value chain

- Polaris (2-6 million tonnes CO<sub>2</sub>/yr)
- Koole Terminals partner for NH<sub>3</sub> and CO<sub>2</sub> terminals in Port of Rotterdam
- Errai (4-8 million tonnes CO<sub>2</sub>/yr) with Neptune Energy

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# Clean ammonia



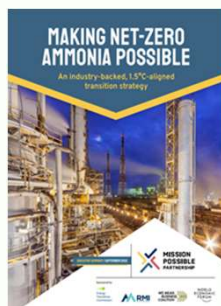
- Expected ammonia demand is being forecasted to reach 700 million tonnes by 2050
- ~15 million tonnes by 2030 announced
- Deep-sea shipping 5% tipping point by 2030 requires 30 million tonnes NH<sub>3</sub> equivalents<sup>1</sup>

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1: Getting to Zero Coalition

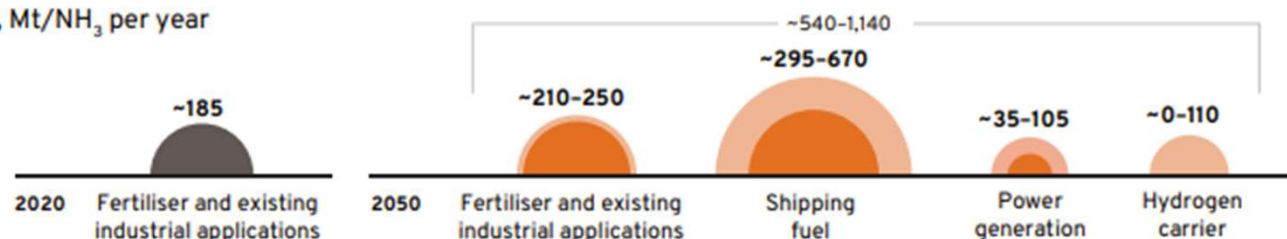


# Clean ammonia



## Ammonia demand, Mt/NH<sub>3</sub> per year

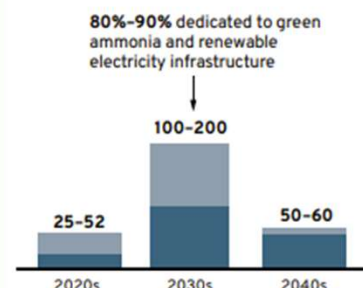
Ammonia use could grow dramatically in a decarbonised economy to enable the decarbonisation of other sectors



Note: The Lowest Cost demand in 2050 (580 Mt) and Fastest Abatement demand (830 Mt) lie within these ranges.

- MPP order of magnitude 500-1000 million tonnes of ammonia required by 2050
- Aligning commitment by policies, supply chain, finance and demand will be required
- CCS, and TWh expressed as percentage of total need (steel, mobility, cement, chemicals)

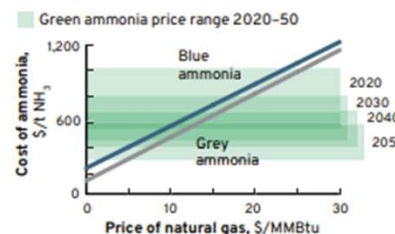
## Massive investments culminating in the 2030s, billion \$ annual capital investment



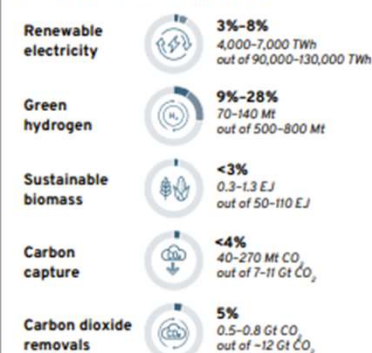
Note: Compared with regular investments of \$18 billion per year (also required in a Business-as-Usual future)

## Large cost reductions in green ammonia compared with alternatives

### Levelised cost of ammonia production pathways at different gas prices



## Resource requirements, share of global demand by 2050



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#seekandundestroy

[www.sagapure.com](http://www.sagapure.com)