



Collaboration with Bosch and Linde Engineering for green hydrogen

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CLEAN ENERGY STARTS WITH CERES



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- Assessment of Ceres' solid oxide electrolysis (SOEC) technology for large scale industrial applications
- Validate performance of a high-efficiency pathway to low-cost green hydrogen
- Two-year demonstration of a 1MW SOEC system, starting in 2024 at Bosch's site in Stuttgart, Germany
- Aim to establish a partnership that can make our technology even more competitive and prepare it for mass adoption at scale



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Builds on Bosch's expertise in SOFC and Linde Engineering's industry footprint

- Bosch has significant expertise in product industrialisation and mass manufacturing. Series production of Ceres' stack technology due to commence in 2024
- Linde Engineering has world-leading capabilities in industrial process engineering of chemical plants and a global customer footprint in industrial facilities
- Bosch and Linde Engineering have an existing strong relationship

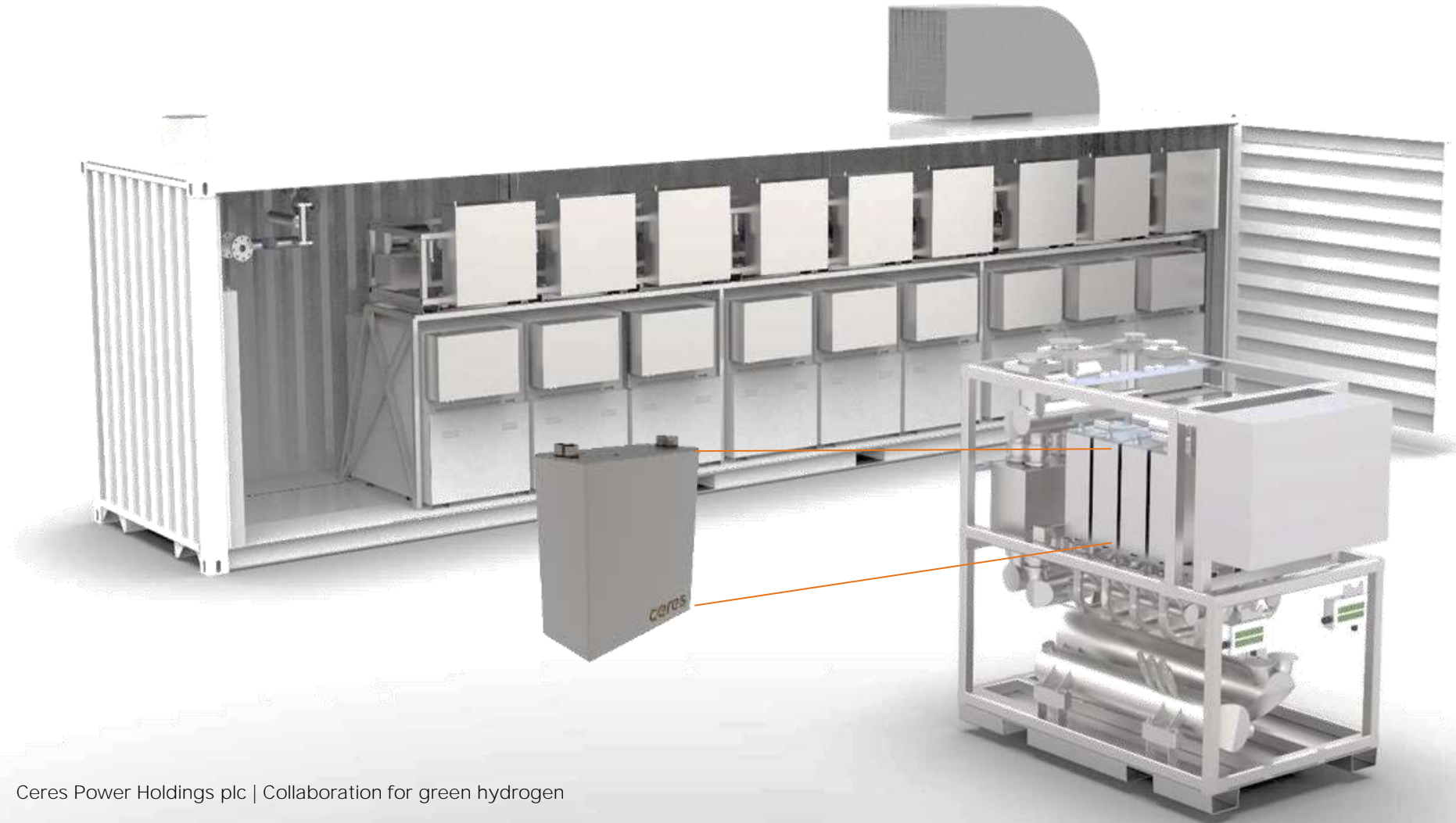


PHOTO: Bosch SOFC

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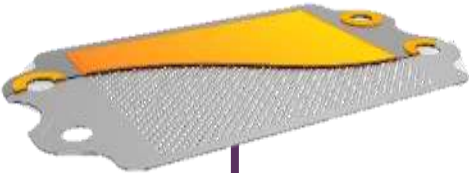
Megawatt-class SOEC system demonstrator

Initial testing giving confidence that technology can deliver green hydrogen at <40kWh/kg, around 25% more efficiently than incumbent lower temperature technologies



Building the ecosystem of electrolyser partners

Ceres technology enables high efficiency energy conversion at low cost



Stack



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POWER



Miura



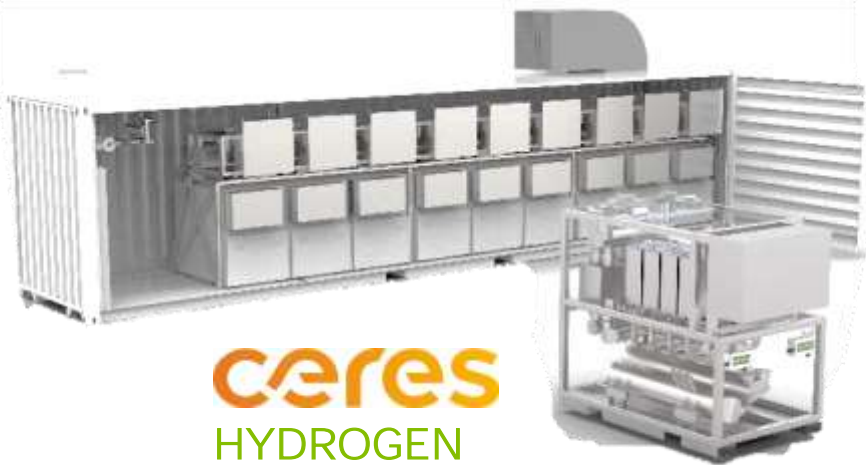
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Engaging with global majors in oil & gas, industrial gas and clean energy



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Summary

- Combining Bosch's strengths in scaled manufacturing with Linde's expertise in hydrogen production, processing, distribution and storage
- In parallel, Ceres' testing is providing confidence that this technology can deliver green hydrogen at <40kWh/kg
- Second SOEC partnership, following agreement with Shell to establish a 1MW technology pilot of Ceres' SOEC system at its R&D centre in Bangalore, India
- Aim to establish a new industry standard for solid oxide electrolyzers

Questions

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