NOVOHYDROGEN PROJECT SUMMARY



Antelope Valley Hydrogen 1

~10,000 metric tons per year green hydrogen facility to decarbonize industrial, power, and transportation sectors

NovoHydrogen is engaged with customers in the broader Los Angeles County region that are interested in decarbonization to purchase cost effective long-term volumes of green electrolytic hydrogen from our hydrogen production facility near Palmdale, Los Angeles County, CA, called Antelope Valley Hydrogen 1. The project will qualify for the full \$3/kg H2 Production Tax Credit ("PTC) outlined in Section 45V of the tax code in the Inflation Reduction Act ("IRA").

Green hydrogen can be used in a variety of different applications: replacing existing fossil-based hydrogen, providing backup power, replacing fleets with zero-emission hydrogen-fueled alternatives, and bridging the intermittency of renewable resources with dispatchable hydrogen.

Project summary

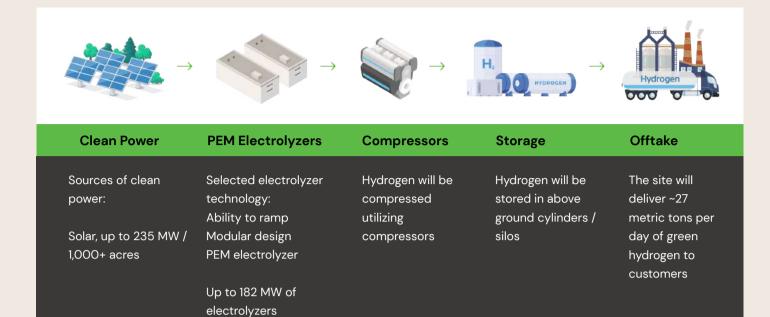
NovoHydrogen will own and operate a green hydrogen production facility near Palmdale, CA on ~1,000 acres serving regional hydrogen demand. The project involves installing up to 182 MW of electrolyzers to supply green hydrogen to decarbonize various customers' operations under a long-term hydrogen purchase agreement ("HPA"), for which we are currently securing offtake with industrial, transport, and power generation customers.



Project details

Facility location:	Palmdale, Los Angeles County, CA
Facility concept:	~1,000 acre production facility serving regional hydrogen demand
Hydrogen production:	An average of 27 metrics tons of H2 per day, fuel cell grade pure hydroge, up to 500 bar pressure
Source of power:	Up to 235 MW of behind-the-meter solar power generation
Commercial status:	Securing customer offtake
Expected Commercial Operations Date:	2028

Novo is currently progressing term sheet and hydrogen production agreement ("HPA") offtake negotiations. Please reach out to antelopevalley@novohydrogen.com for more sales or project information.



Impact

GHG Emissions and Environmental Impact

The project will reduce CO2 emissions and improve local air quality. Additionally, AVH1 will use approximately 10% of the business-as-usual agricultural water consumption, significantly contributing to water conservation efforts.

Community Engagement

The Novo team has already started engaging with academic institutions, public officials, environmental justice groups, labor unions, and other community engagement organizations to provide full transparency for the project to ensure it benefits the community.

Job Creation

The project is expected to create at least 100 temporary construction jobs and multiple high-paying long-term operational jobs for the surrounding community. NovoHydrogen will be executing a Project Labor Agreement and paying prevailing wage rates. We have engaged with the State Building and Construction Trades Council of California and the Los Angeles / Orange Counties Building and Construction Trades Council.

🗸 Environmental Justice

NovoHydrogen intends to hire and engage a diverse workforce and equitably allocate project benefits to underserved communities.

About NovoHydrogen

NovoHydrogen ("Novo") is a green hydrogen project developer, based in the U.S., with decades of combined renewable energy development and oil and gas experience throughout North America. The team brings this expertise to the difficult-to-decarbonize industrial, transportation, and power sectors through the development and supply of green hydrogen. Novo focuses on origination, procurement, project development, financial structuring, construction, and operations of renewable hydrogen projects. NovoHydrogen provides both onsite and offsite green hydrogen production solutions. Novo can help generate hydrogen where a customer needs it with an on-site electrolyzer powered by renewable energy. Novo also leverages the scale of off-site green hydrogen projects to deliver hydrogen reliably to the site of any customer's operations.