



CS | Vail Conference

Ceres Power Holdings plc

February 2023

CLEAN ENERGY STARTS WITH CERES





Leading solid oxide technology
for **power and green hydrogen**

Unique IP, >100 patent families

High-margin, **licensing business
model**

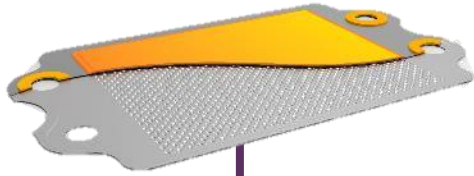
We **collaborate with world-
leading companies** to deliver
clean energy technology...

....at **scale and pace**



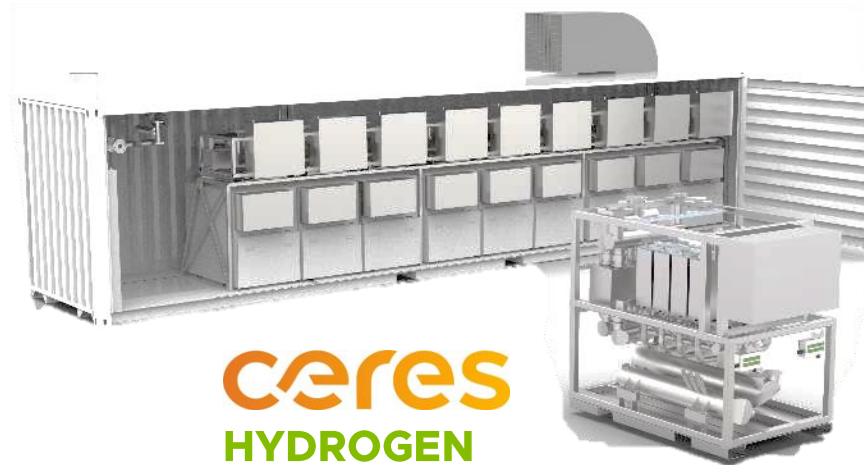
Global energy transition to affordable clean power

Ceres technology enables high efficiency energy conversion at low cost



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POWER

Stack



ceres
HYDROGEN

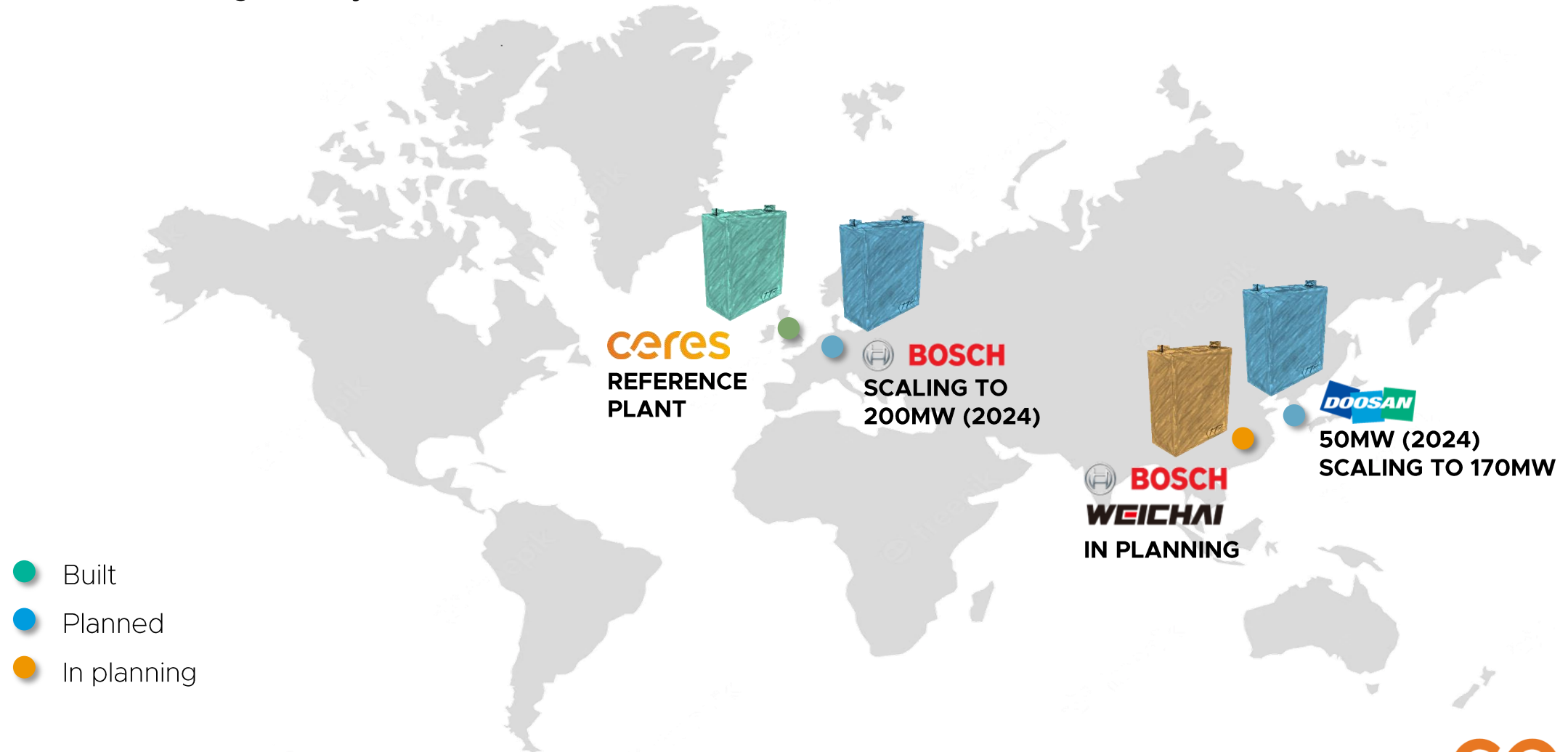
Engaging with global majors in oil & gas, industrial gas and clean energy



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Ceres scales through global partnerships

Partners building manufacturing scale globally – 250MW capacity planned with third manufacturing facility intended for China



Bosch decentralised SOFC ‘power plants’

- Series production commences in 2024, by which time Bosch will have invested ~€500m
- Approved by the European Commission as one of the first Important Projects of Common European Interest (IPCEI)
- Eligible for funding in Germany, where more than €8 billion is available for the development of hydrogen and other green technologies



SOURCES: BMWK - European Commission approves 41 large-scale hydrogen projects – Tailwind from Brussels for four initial projects from Germany and www.bosch-sofc.com
PHOTO: Bosch SOFC

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Doosan ambition for market growth



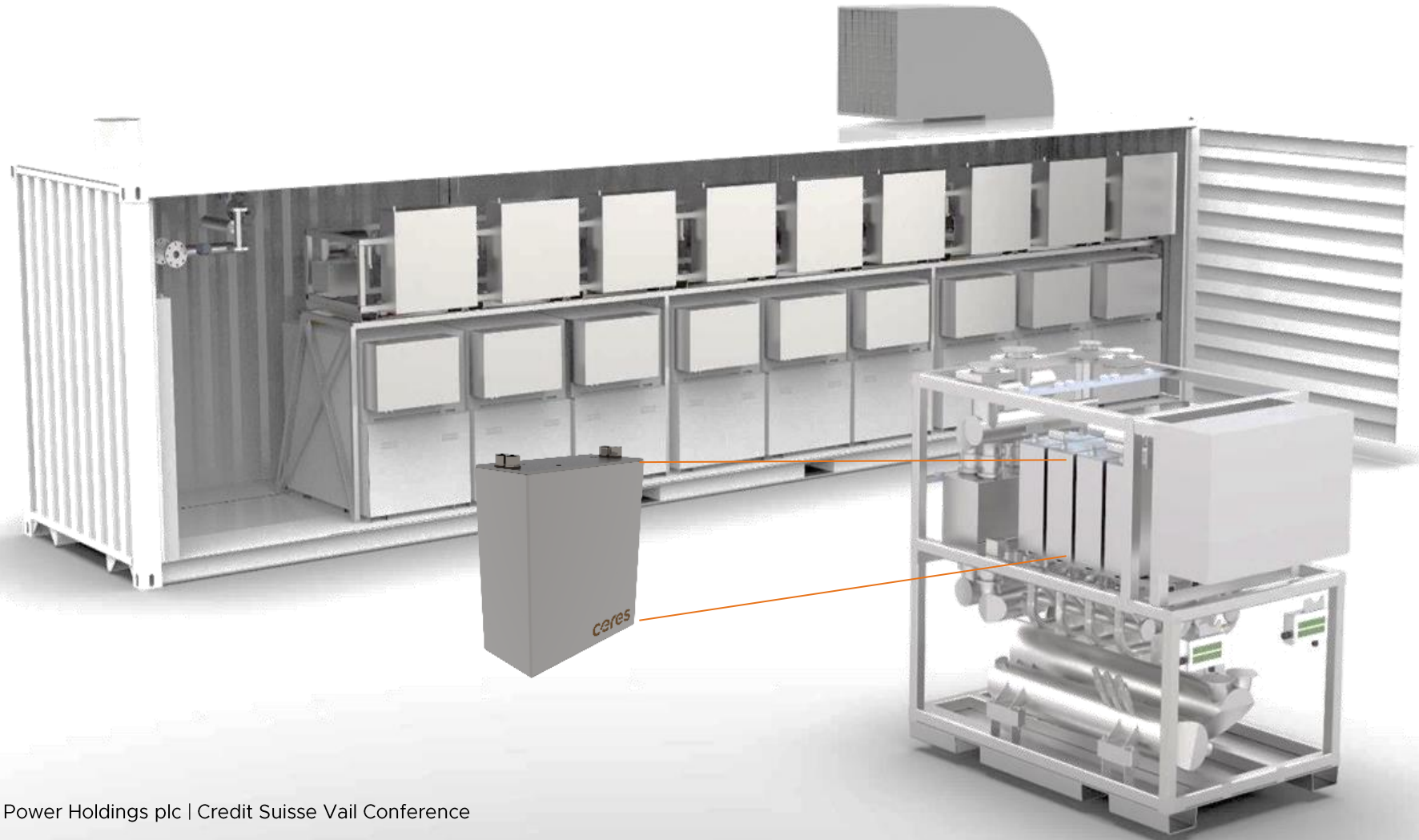
Weichai system achieves CE certification

- 120kW SOFC power system has achieved EU CE certification through international testing organisation, TÜV SÜD
- Systems running at Weichai's Fuel Cell Industrial Park and at Weifang Energy Group
- 1GW of distributed power has the potential to reduce carbon emissions by ~2mtpa, compared with grid electricity



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



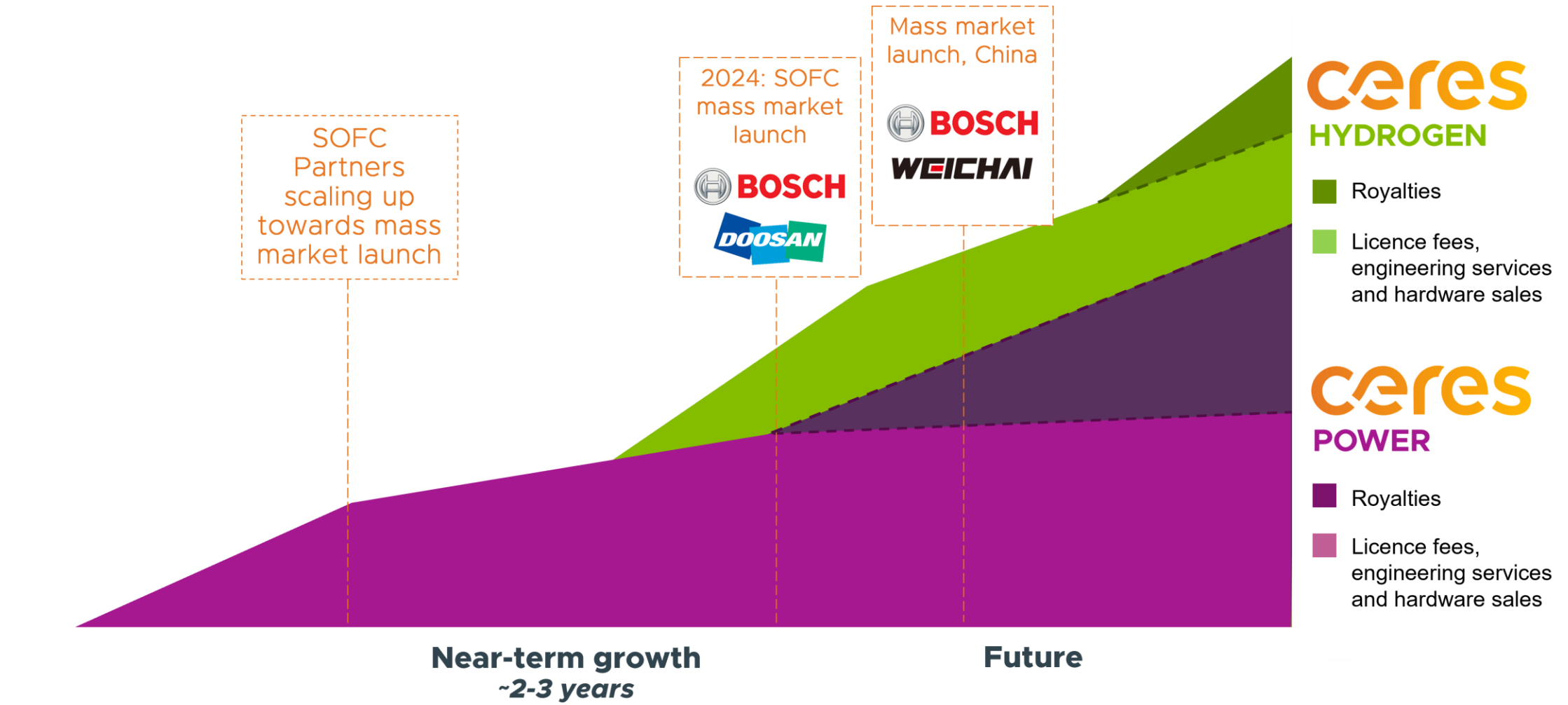
Shell collaboration for green hydrogen

- Agreement to establish a 1MW technology pilot of Ceres' SOEC system at Shell's R&D centre in Bangalore, India
- Produce hydrogen at efficiencies around 20% greater than other technologies (80s to 90%) utilising waste heat from industry
- Pilot starts in 2023 and will run for three years – hydrogen will be used in industrial processes onsite



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Growing visibility of future royalty revenue



Outlook and targets for the year ahead

- Supporting existing partners as they scale manufacturing in Germany and South Korea
- Establish China JV for third global manufacturing facility
- Strong cash balance supports continued investment in SOFC and SOEC
- SOEC progression with commercial partnerships for green hydrogen
- Expansion of SOFC into new applications in higher power and maritime

Questions

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