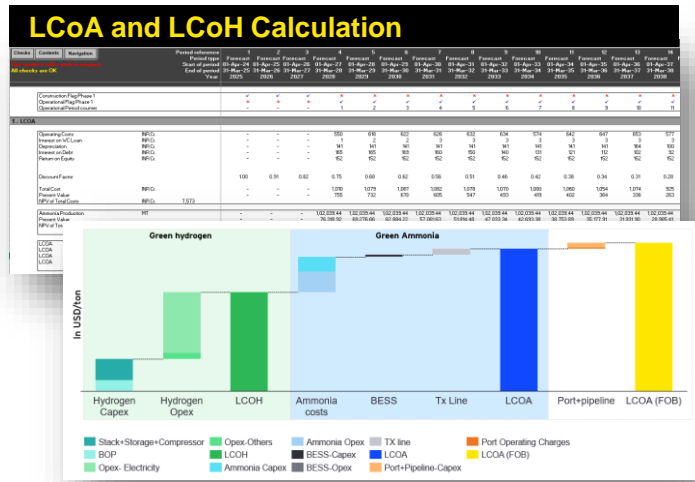


HYDROSIM: Developed to support clients in the journey towards implementation

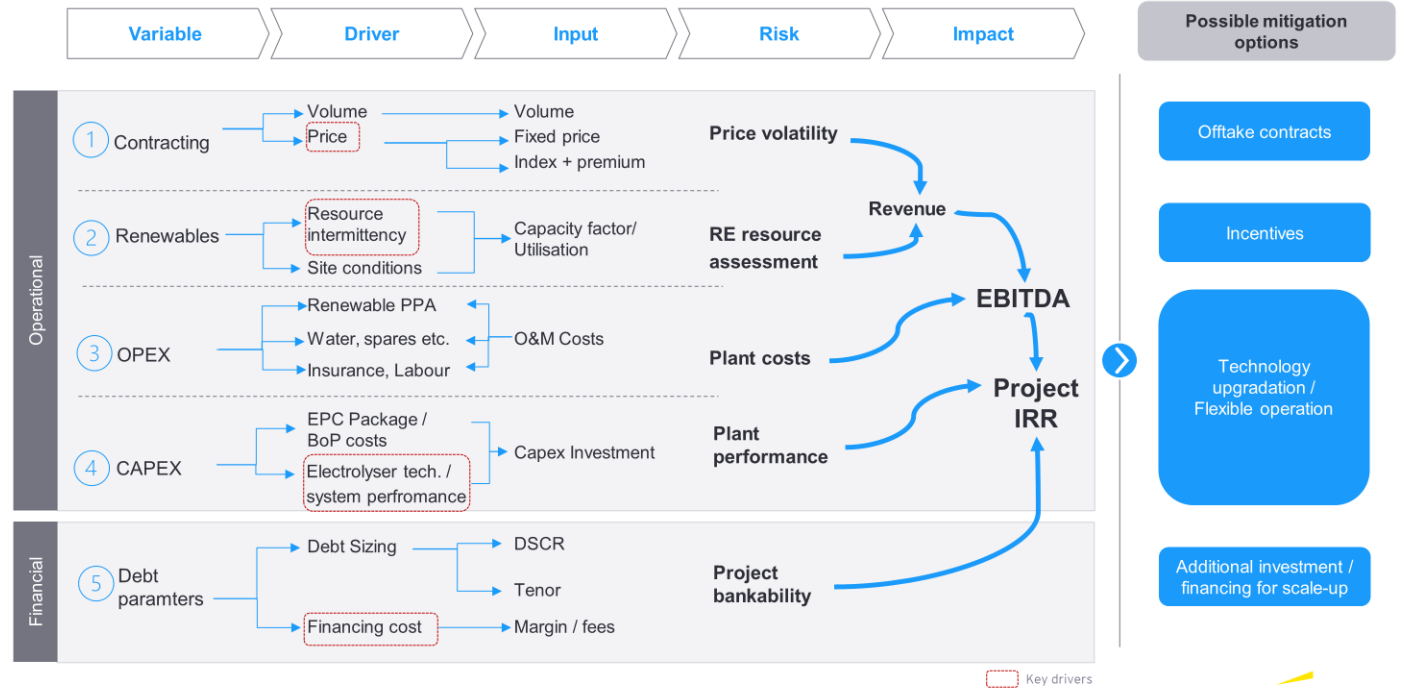
EY-P Hydrogen Financial Returns Simulator (EY HYDROSIM)



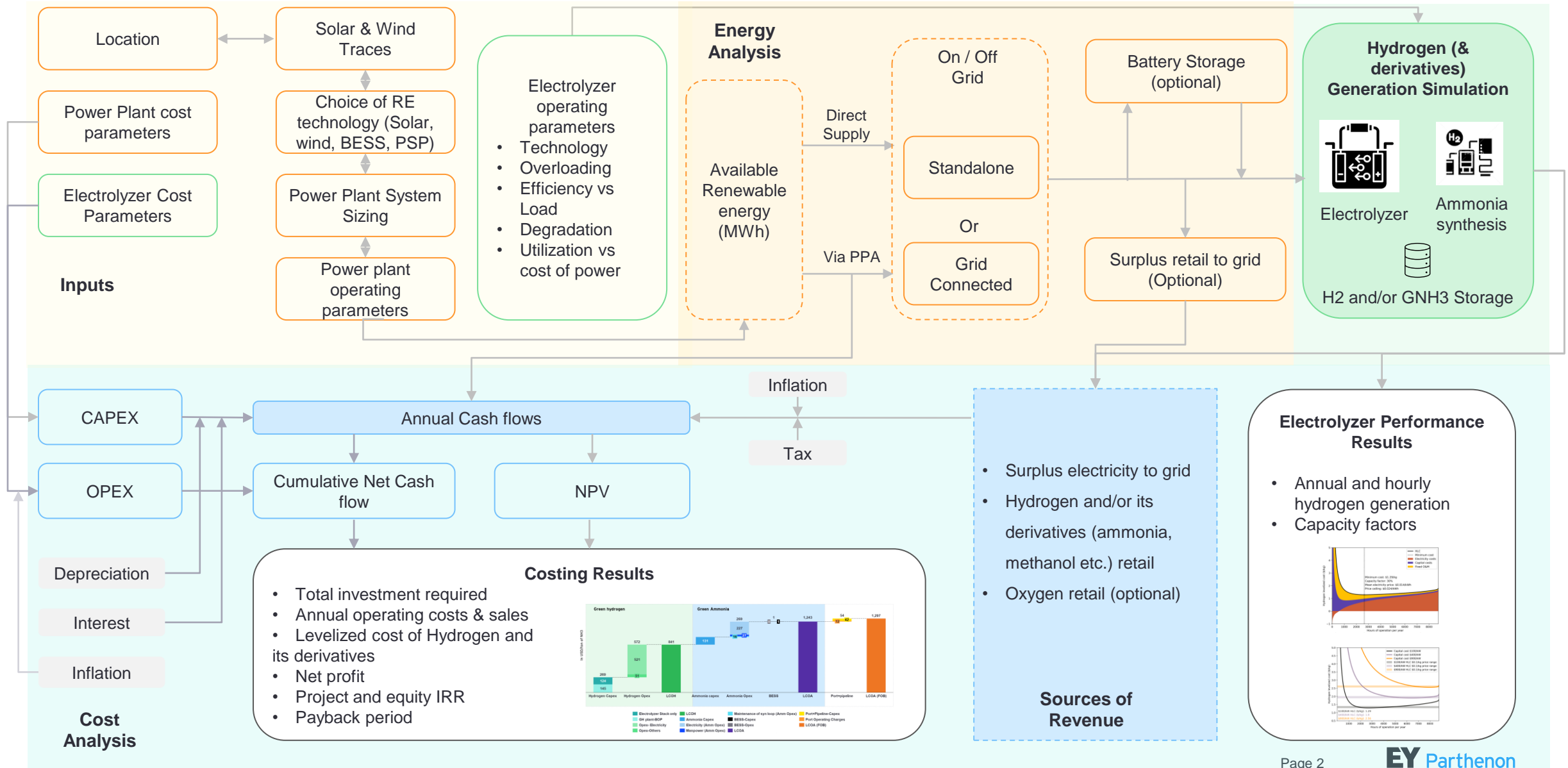
- ▶ **LCoH breakdown** - CAPEX/OPEX elements detailing
- ▶ **IRR (with & without incentives)** - Simulating potential returns for hydrogen development (including derivatives such as ammonia/methanol)
- ▶ Sensitivities on capacity factor, OPEX etc.

Confidential

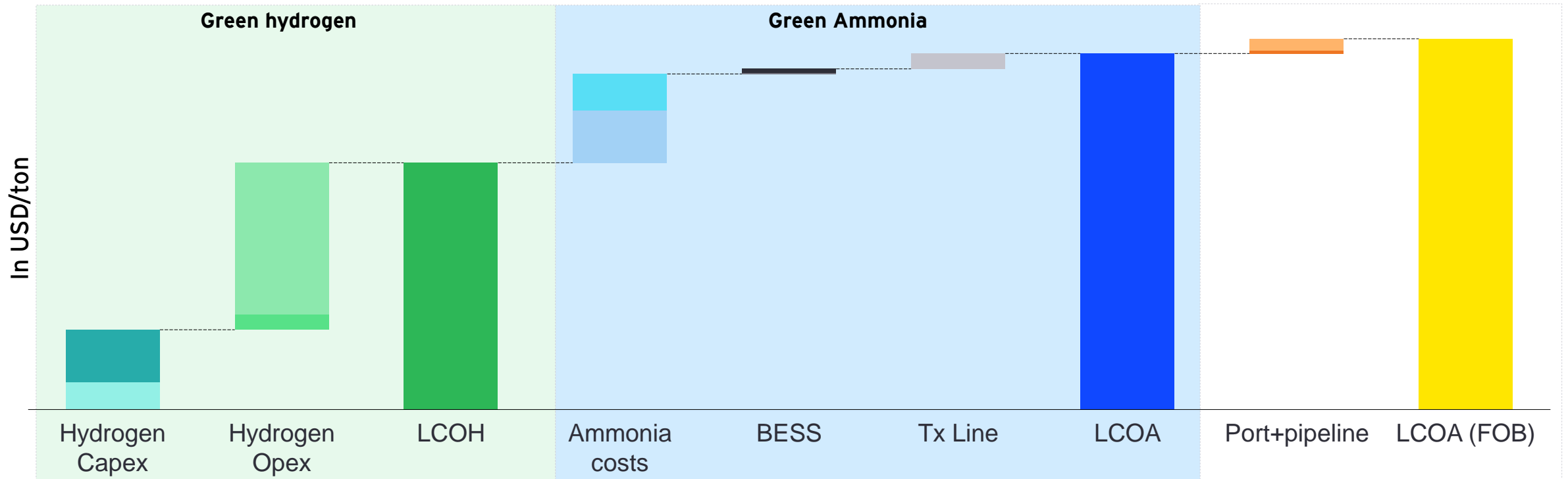
Understanding the economics of Hydrogen / Ammonia production: Main drivers and key risks arising out of structural RE-Green H₂-specific challenges



Model Overview: Covering the comprehensive value chain from RE sizing, hydrogen development to storage and conversion to ammonia



LCoH / LCoA breakdown: Splitting the costs into component elements helps identify the key areas for cost reduction and improvement



- Stack+Storage+Compressor
- BOP
- Opex- Electricity
- Opex- Others
- LCOH
- Ammonia Capex
- Ammonia Opex
- BESS-Capex
- BESS-Opex
- TX line
- LCOA
- Port+Pipeline-Capex
- Port Operating Charges
- LCOA (FOB)

Note:
 1. All Calculations/final values are based on client inputs
 2. Cost of shared BoP elements (such as civil, structural and electrical works etc.) have been split in the 70:30 ratio between green hydrogen and green ammonia capex