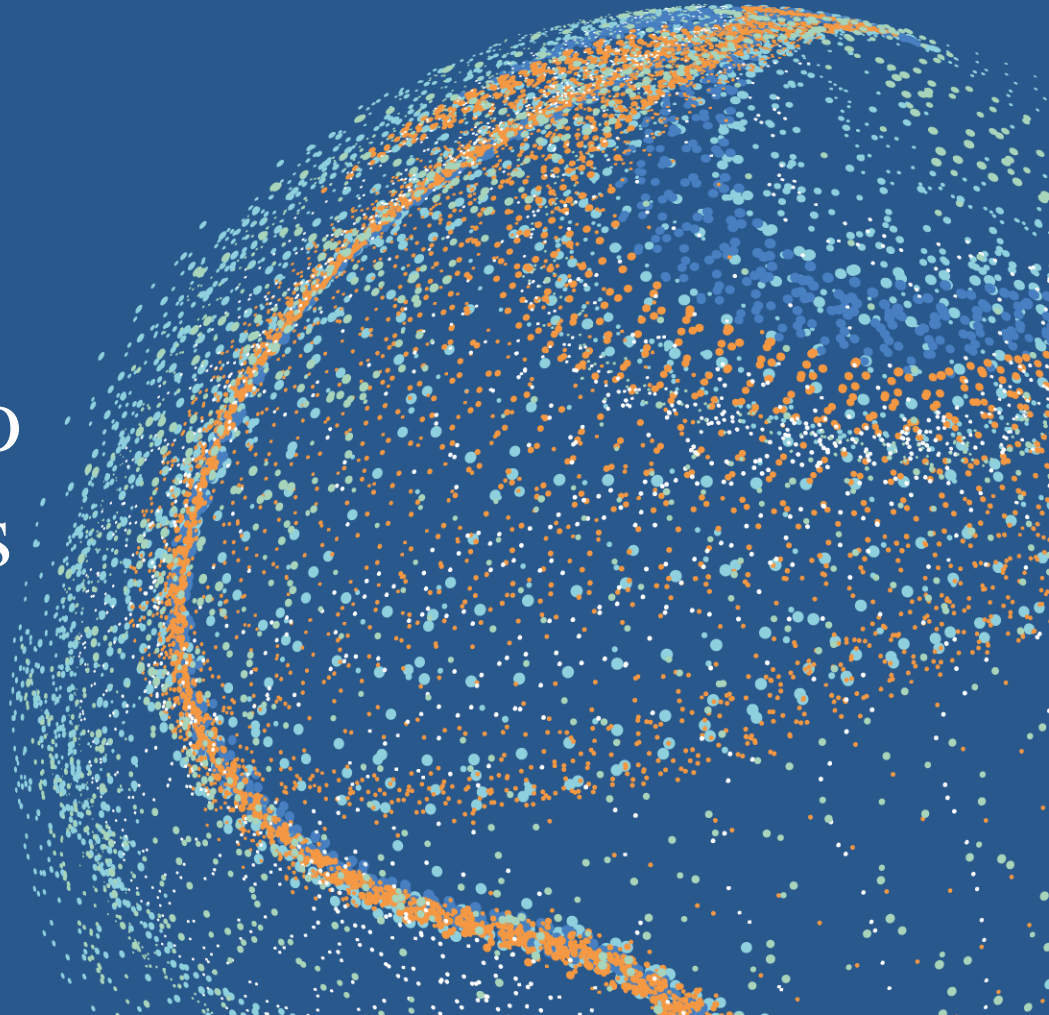


From natural gas to zero emission fuels

Espen Gjerde | VP Strategy and M&A

NORWEP LNG Seminar 1 December 2021



The Wilhelmsen group

Founded in Norway in 1861
Wilhelmsen is now a
comprehensive global
maritime group

Providing essential products,
services, crew, logistics and
infrastructure for shipping and
renewable energy

Offices in 60+
countries

15000
employees

Revenue 2020
800 USD million

Current Assets
3.5 USD billion

Book Equity Ratio
64%






Wilh. Wilhelmsen Holding ASA
(WWI)



Group structure



Wilh. Wilhelmsen Holding ASA

Maritime Services	New Energy	Strategic holdings and investment
Ships Service	 NorSea 75%	 Wallenius Wilhelmsen 38%
Marine Products	 NorSea 88%	Treasure ASA 77%
Ships Agency	 edda wind 50%	QUBE ~ 2%
GBS	 Tpeka 100%	 WilNor Governmental Services 87%
Wilhelmsen Chemicals	 massterly 50%	
Ship Management	RAALABS 100%	
Insurance Services	 DOLITTLE 46%	
	 LOKE 16%	
	 ivaldi 16%	

(all Maritime Services companies are 100% owned)

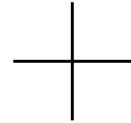
Wilhelmsen and gas

A trusted partner at sea and onshore



Technical Management

- LNG / LPG Carriers
- FSRU
- LNGBV



Port Agency

- Significant agency footprint in key regions

SIGTTO

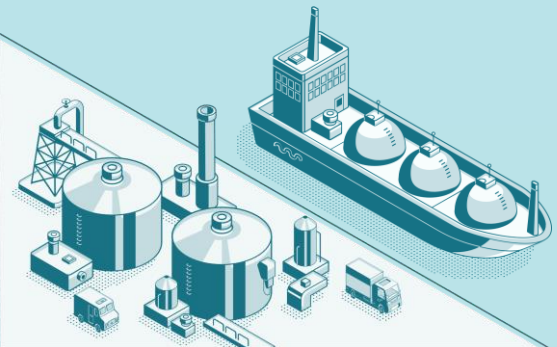


LNG bunker vessels

A new technical frontier for ship management



Global LNG Footprint



-  **Proposed Export Terminal Ports**
-  **Export Terminal Ports**
-  **WSS Loading operations**
-  **WSS Discharge Operations**
-  **FSRU**
-  **Proposed FSRU**
-  **FLNG**
-  **Proposed FLNG**
-  **Transhipment LNG Hub**
-  **Proposed Transhipment Hub**

Global LPG Footprint

Northern Europe and Americas

- USA – 86
- Norway – 83
- Brazil – 16
- Netherlands – 13
- Belgium – 6
- Canada – 4
- Finland – 3
- Sweden – 3
- Dominican Republic – 1

Asia Pacific

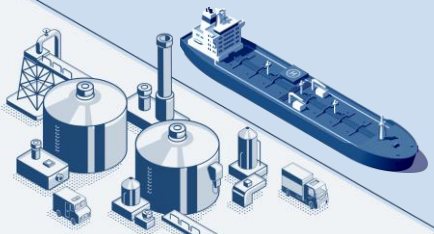
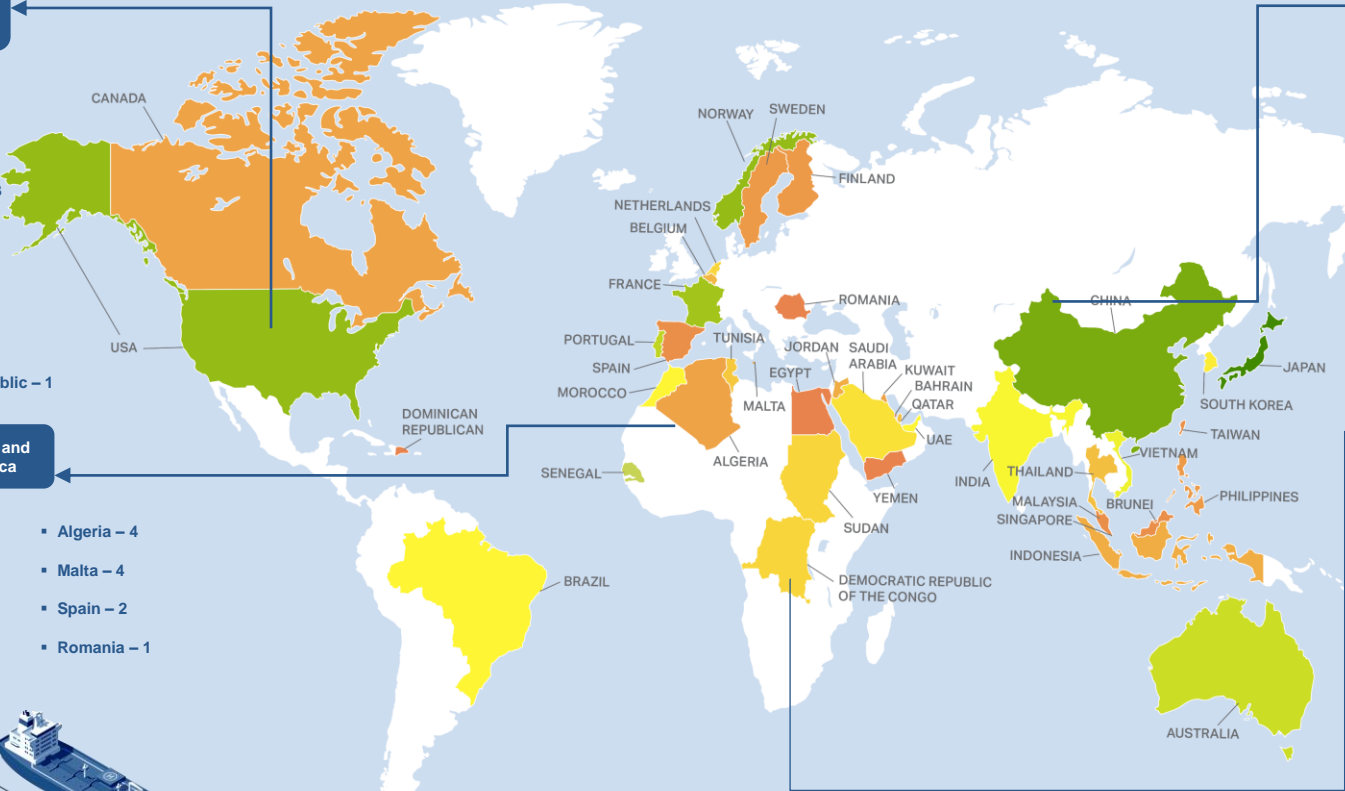
- Japan – 213
- China – 118
- Australia – 37
- Vietnam – 18
- South Korea – 15
- Singapore – 8
- Thailand – 8
- Brunei – 2
- Indonesia – 5
- Malaysia – 2
- Philippines – 3
- Taiwan – 2

Southern Europe and North West Africa

- France – 51
- Senegal – 42
- Portugal – 40
- Morocco – 16
- Tunisia – 11
- Algeria – 4
- Malta – 4
- Spain – 2
- Romania – 1

Africa, Middle East and Indian Subcontinent

- India – 17
- UAE – 16
- Saudi Arabia – 14
- Democratic Republic of the Congo – 13
- Sudan – 13
- Qatar – 8
- Jordan – 5
- Kuwait – 4
- Bahrain – 1
- Egypt – 1
- Yemen – 1



TOTAL:
910
PORT CALLS

From LPG to NH3

And beyond...



From LNG to Ammonia

- Leo Sunrise gas carrier
- Ammonia carrier since 2016
- Managed by Wilhelmsen Ship Management
- Yara charter
- Australia – Asia trade

To the hydrogen value chain

Production



Industry cluster for hydrogen & carbon capture

- Øygarden, Bergen
- Blue hydrogen production
- Carbon capture integrated
- Under construction
- Northern Lights Project



The hydrogen value chain

Bunkering and distribution



Bunkering at own facilities

- Support infrastructure
- Key shortsea locations
- Base to base distribution
- First vessel bunkering 2024





**FROM ROAD
TO SEA**



H2-DISTRIBUTION



EMISSION CUTS

The hydrogen value chain

And...multiple uses

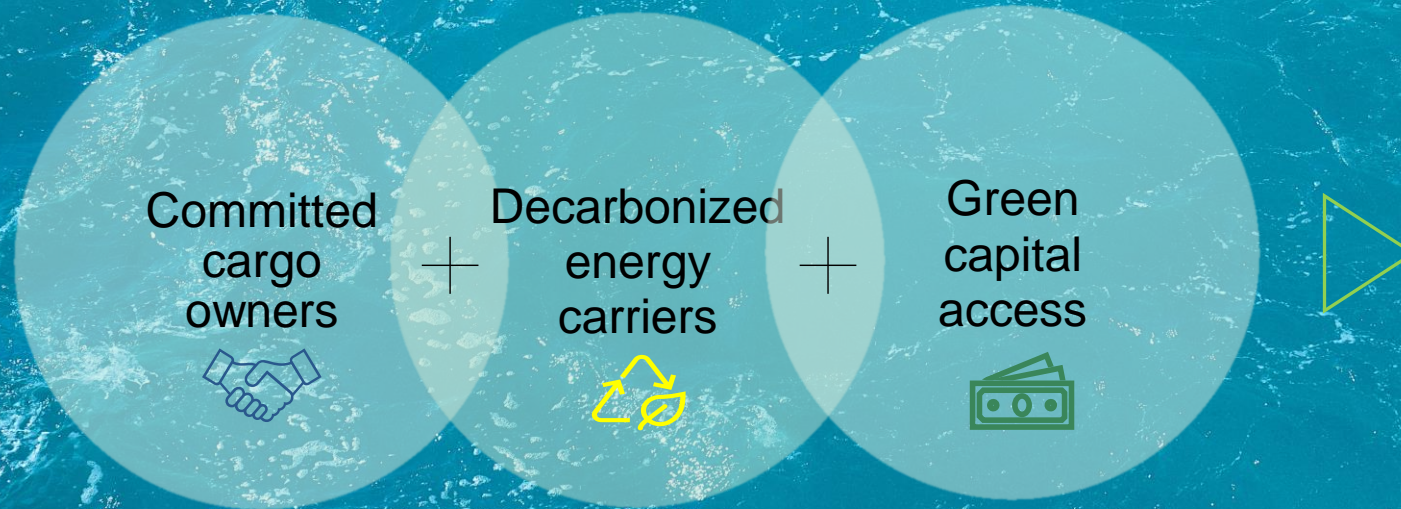
Vessel Types

- Bulk – Shortsea
- Tank – Hydrogen/Ammonia/CO₂
- Offshore – Retrofit PSV
- Offshore wind – Crew transfer
- Ro-Ro – Base to base
- Container – Shortsea



Decarbonizing supply chains

With forward-thinking cargo owners



Tpeka



Technology



Ventures



Management



Finance



Vessel ownership
Ship management
Port operations



Wilhelmsen

