

GTM Focus: Green Hydrogen in the Next Five Years

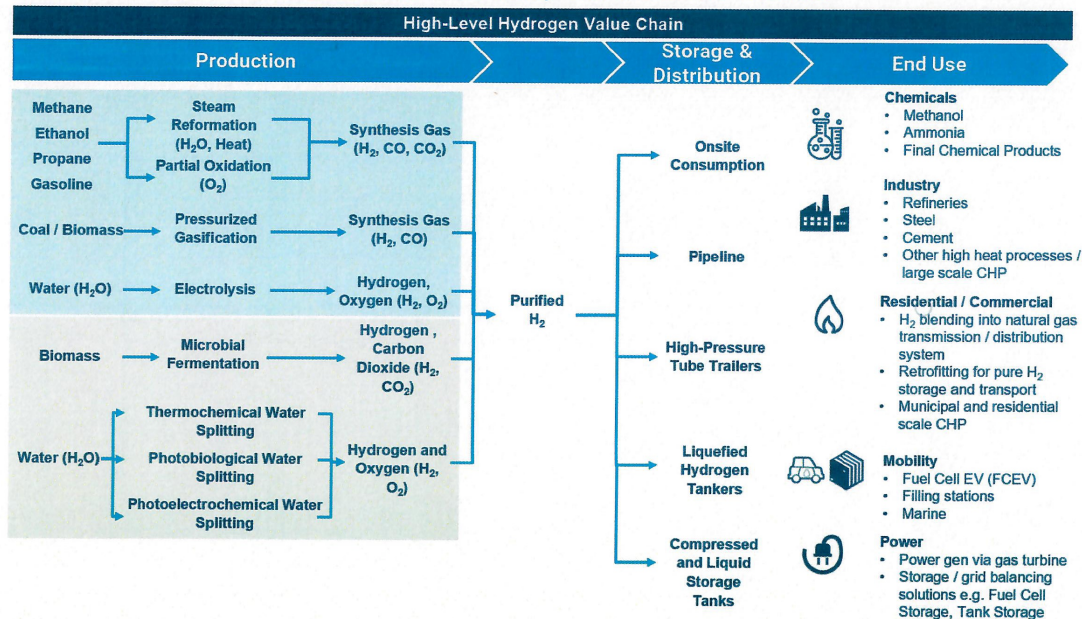
What is the near-term outlook for hydrogen?

March 23rd, 2021



Why is hydrogen capturing the zeitgeist?

Because it holds the promise to decarbonize so many “hard to abate” sectors



Source: Wood Mackenzie



The excitement around hydrogen was unescapable in 2020; likely the case in 2021

Hope, hype or hysteria?

**Another Gigawatt-Scale Hydrogen
Project Is On The Drawing Board**

**Green Hydrogen, The Fuel Of The
Future, Set For 50-Fold
Expansion**

Green hydrogen: The future of fuel?

**Hydrogen is at a 'tipping point' with
\$11 trillion market set to explode, says
Bank of America**

**Hydrogen to become a source of cleaner
power on a massive scale**

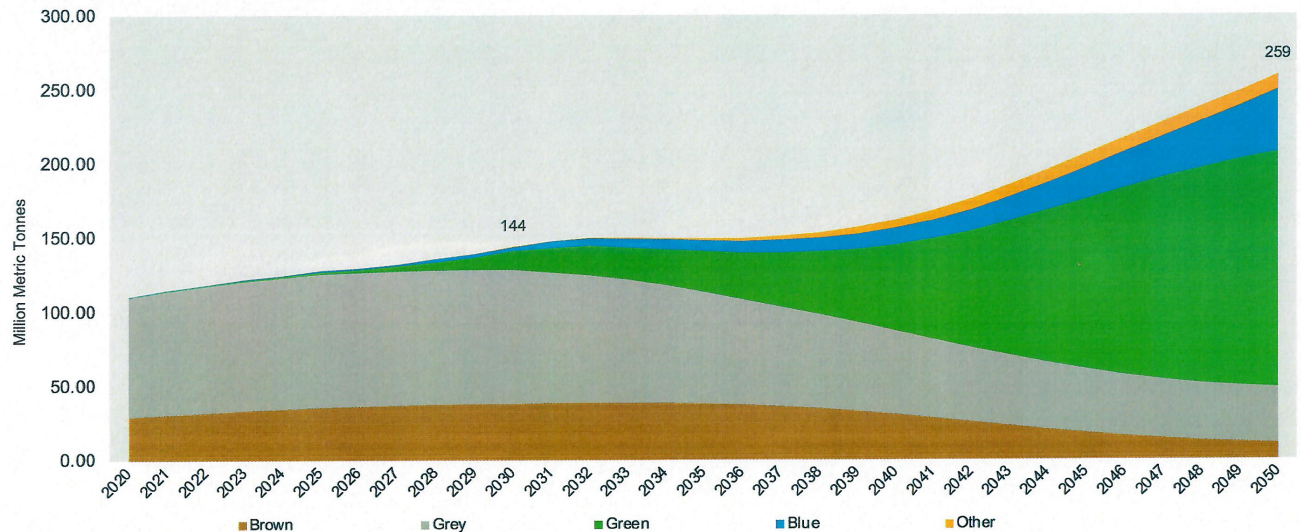
**Hydrogen Mega-Project in
Australia on Approval Fast-Track**

Major Energy Companies Bet Big on Hydrogen

As such brown and grey hydrogen combined will shrink to just 19% of global supply

2040 will be the last year where grey hydrogen holds the largest market share among other types

Global hydrogen production by colour 2020-50 (million metric tonnes)

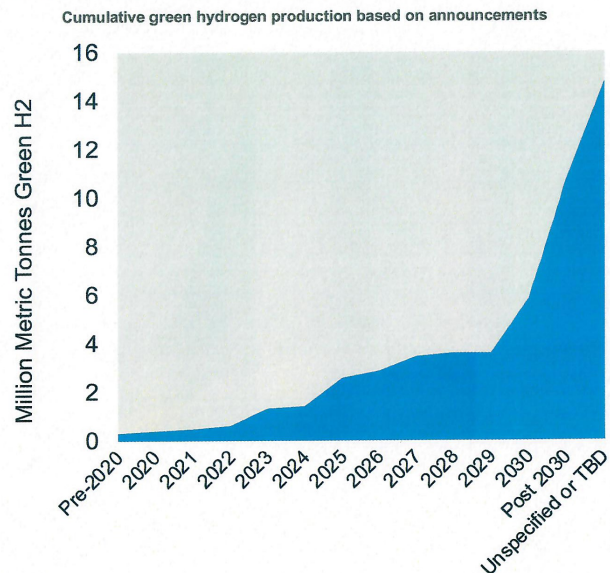
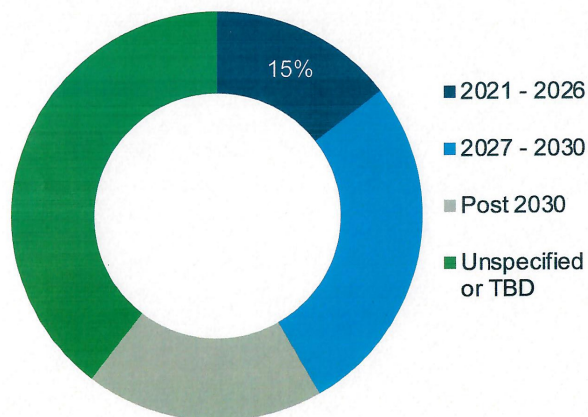


Source: Wood Mackenzie

Most of the activity in the green hydrogen market is beyond 5 years out

Still, green hydrogen production will be 850% more green h2 produced in 2016 than year end 2020

Announced green hydrogen projects from 2021 onward



Source: Wood Mackenzie