



Milestone Zero

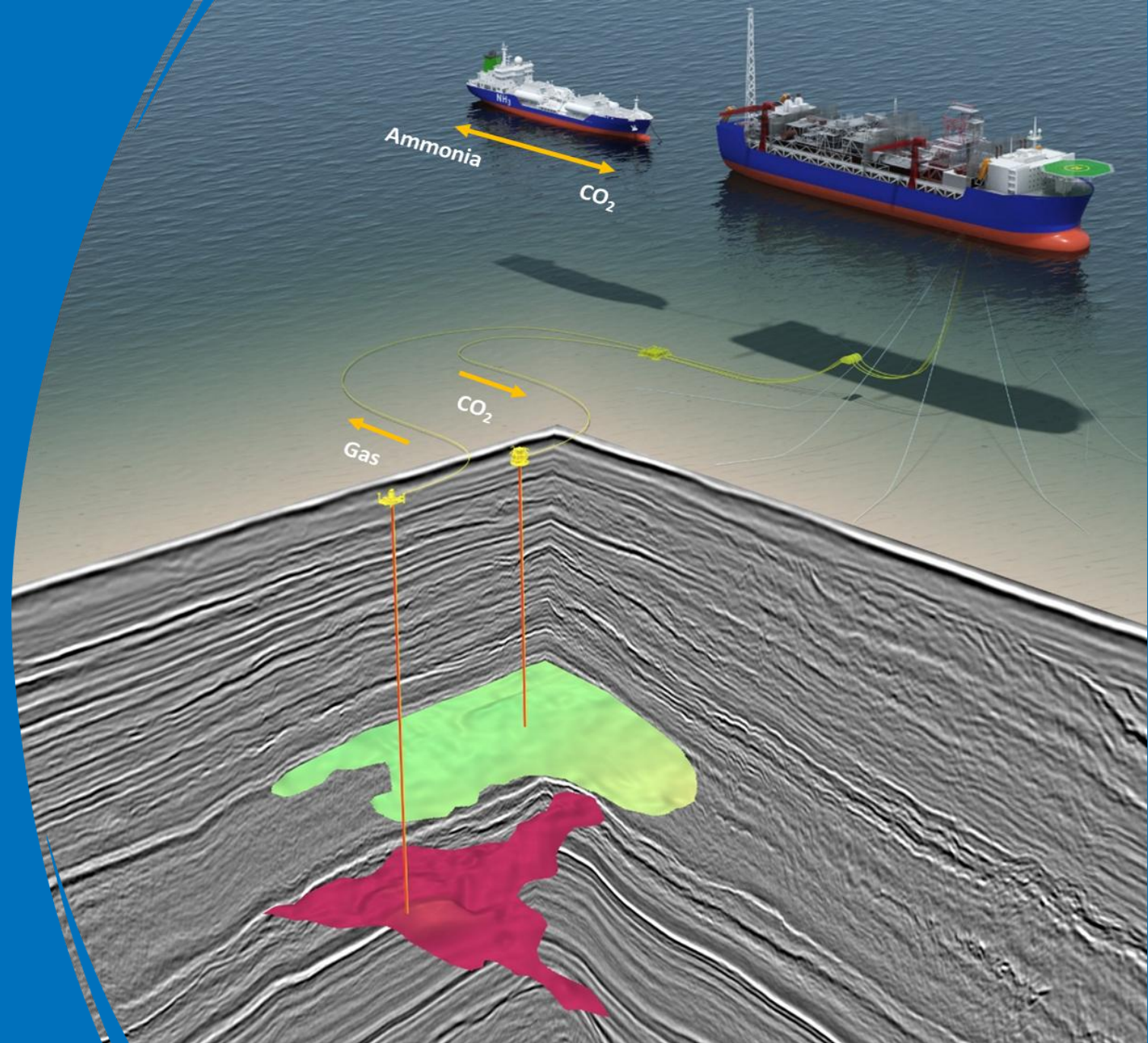
Realize our Net Zero Future

World scale offshore ammonia & CCS

*Brief introduction,
Norsk Hydrogenforum
2nd September 2026*



Kongsberg
Maritime



Combining value creation, climate goals, energy & food security



Challenges



Growing population Increased demand for food and energy



Climate Call for massive reduction in emission of green-house gases



Market unrest Increasing focus on energy & food self sufficiency



Opportunities



«Stranded» gas Development of non-commercial reservoirs



Matured CCS-technologies Carbon capture and storage scalable



Established framework Regulatory, industry partners, contracting

\$100Bn¹

Global ammonia market, 2025

6.2%¹

CAGR to 2035 — to \$183Bn

420 Mt²

Low-carbon NH₃ supply by 2050

Zero³

NOCs/gas licensees with offshore NH₃

Large-scale ammonia production with CCS from offshore field developments:



Proven technology

FPSO & CCS – Feasibility study concluded



Monetizing «stranded» gas

Utilization of gas from remote and tight reservoirs



Energy & food security

Carbon free energy/fuel
Mineral fertilizers for food



Sustainable development

Transition of the oil & gas industry
Global emission cuts

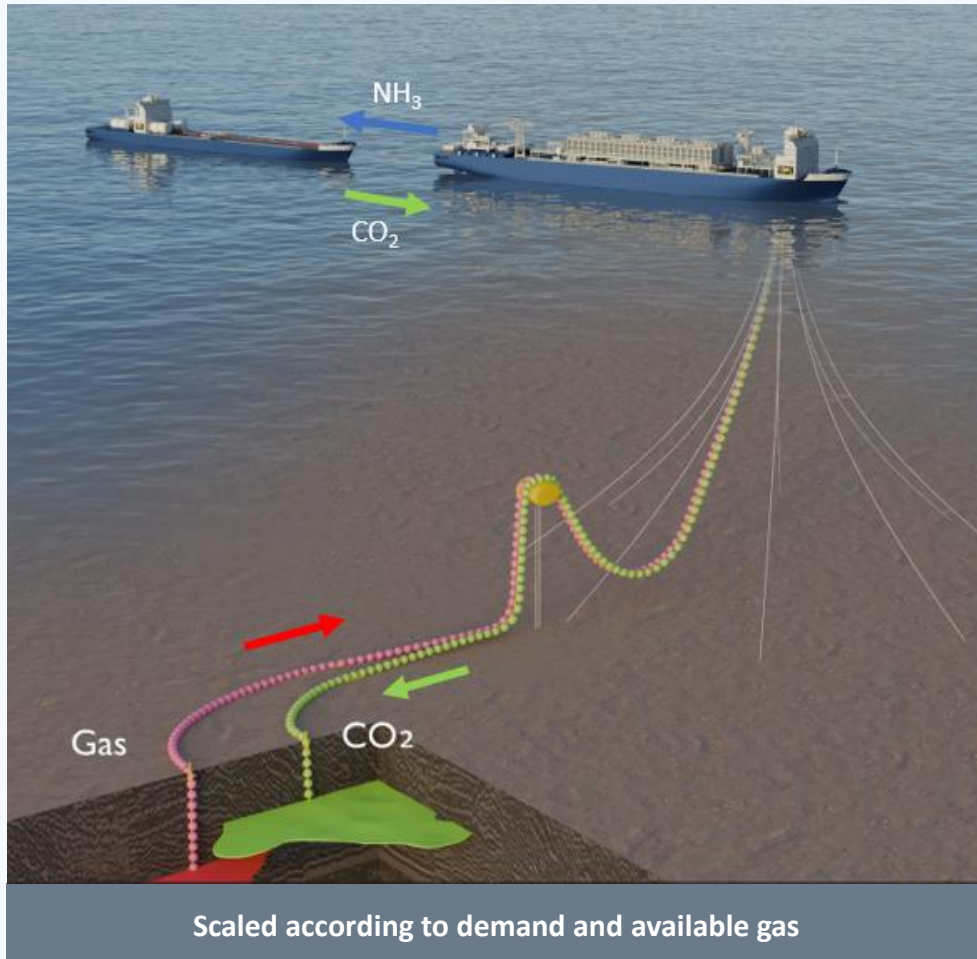


Competence

Long term development of industry and welfare

Sources: ¹ Precedence Research / SNS Insider, Ammonia Market 2026–35 (2026). ² S&P Global Commodity Insights, low-carbon ammonia study. ³ Milestone Zero analysis of announced NOC projects. Market sizing varies by scope between analysts; figures shown are mid-range estimates.

Ammonia production 840,000 t/year — Cutting global emissions



1

Ammonia production — CCS at source

- Natural gas converted to hydrogen / ammonia on an FPSO
- Carbon capture and storage (CCS) on location
- Ammonia shuttled directly to market as liquid
- No CO₂ emissions or capture required downstream

2

CCS sinks available to third parties

- Storage capacity can also take liquid CO₂ from emitters for injection

3

Unlocking value

- Sustainable use of stranded gas — NCS & UK gas discoveries derisked and prioritized

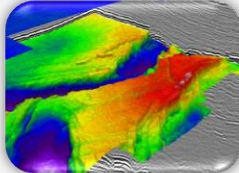
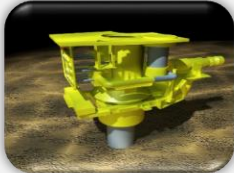
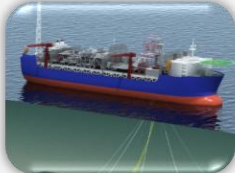
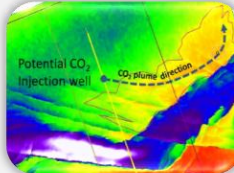
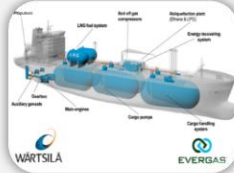
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International opportunity and scalability

- Stranded and associated / flared gas is a global challenge
- FPSOs and offshore tanker loading are established technologies worldwide

Feasibility confirmed based on proven technologies in a new combination
Compliant with existing NCS and UKCS regulatory framework

Building the value chain together with clients and partners

Exploration		Field Development		Operation		Marketing & Sales	
Gas sourcing	Work program	Drilling & SURF	Ammonia FPSO	Field operation	CCS	Shipping	CCS & NH ₃ sales
							
Identify stranded and associated gas business cases Identify carbon storage candidates	De-risk gas production and carbon storage candidates Identify field development solutions Feasibility studies	Select well engineering contractor Select drilling contractor Select SURF contractor Contract management and government reporting	Select ammonia technology provider Select FEED contractor Select FPSO turnkey contractor Contract management and government reporting	Select FPSO operator Logistics & maintenance Drilling contractor follow-up Contract management and government reporting	Optimize carbon capture and storage Agreements for import and storage of CO₂ from others Government reporting	Qualify shipping provider Negotiate long-term TC Shipping coordination Contract management and governmental reporting	Marketing & sales support

Significant resource base in Norwegian offshore and process industry, building on existing know-how in a global market

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