## MORHON

06. April 2022

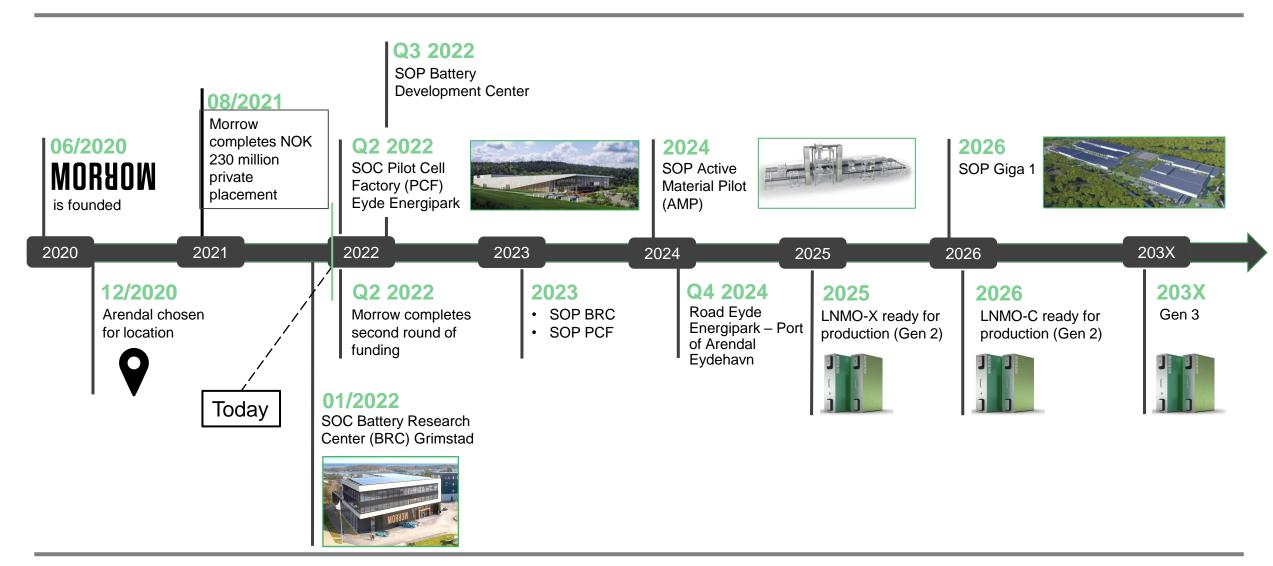
Terje Andersen, CEO

Accelerating the green energy transition

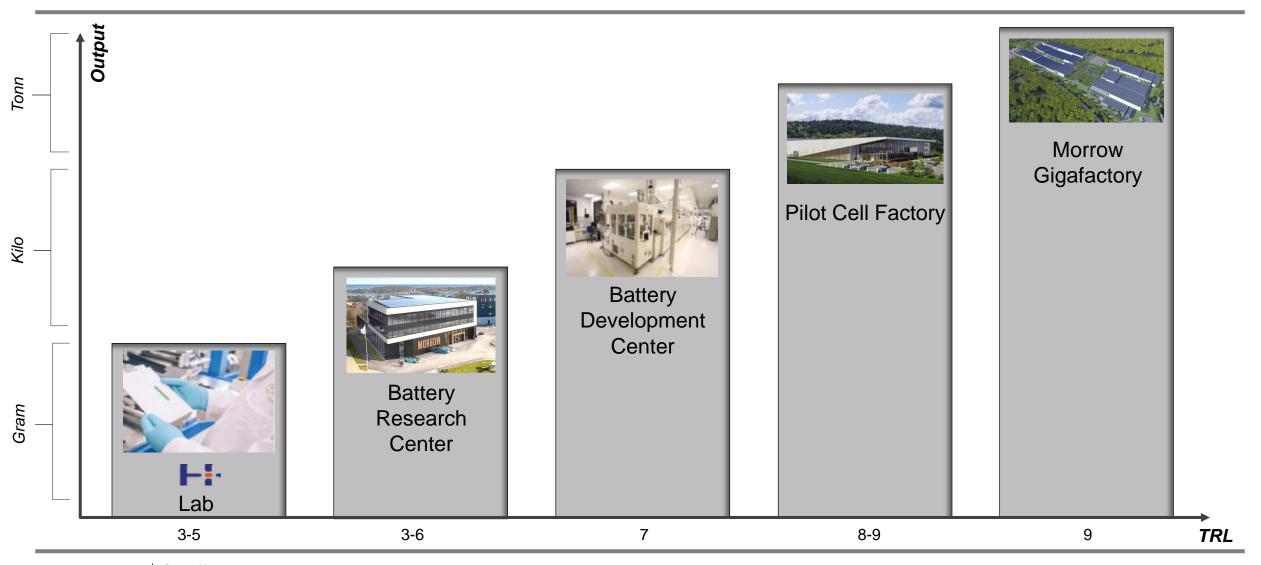


# MORYOW **OUR VISION:** TO DEVELOP AND MANUFACTURE THE MOST COST-**EFFECTIVE AND SUSTAINABLE BATTERY CELLS IN THE** WORLD - BECOMING A WORLD-LEADING PARTNER FOR **ACCELERATING THE GREEN ENERGY TRANSITION**

#### We are in the beginning of our journey – reaching our ambitious goals

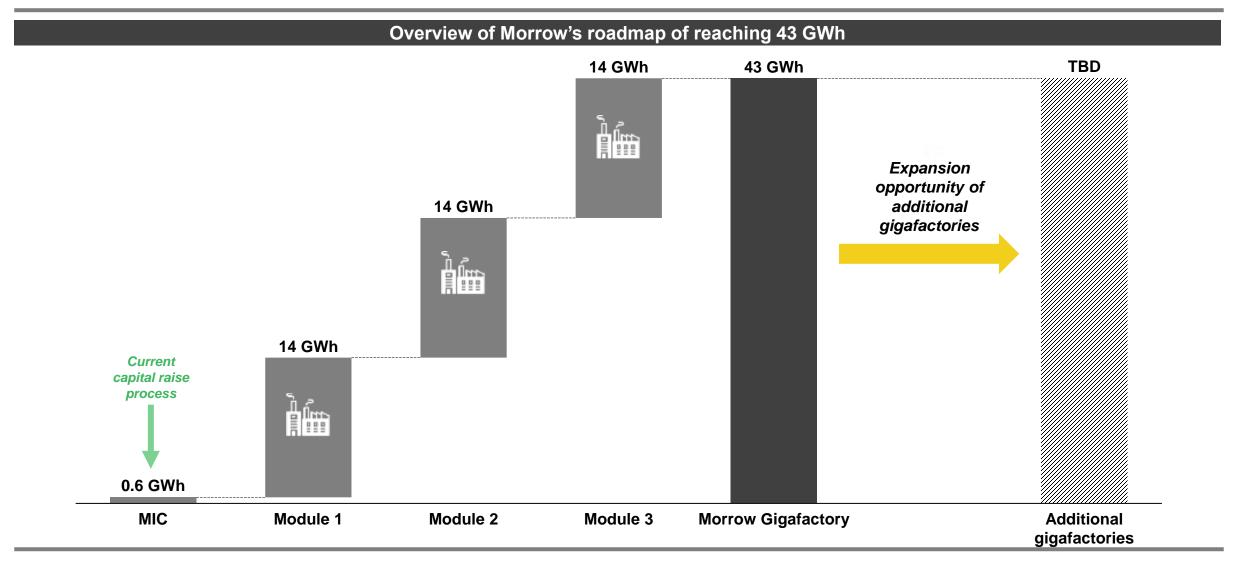


### Morrow will ensure technological leadership through comprehensive development model

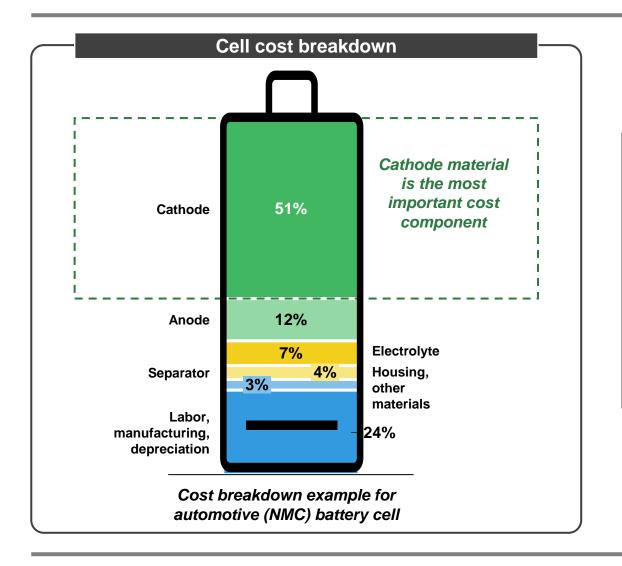


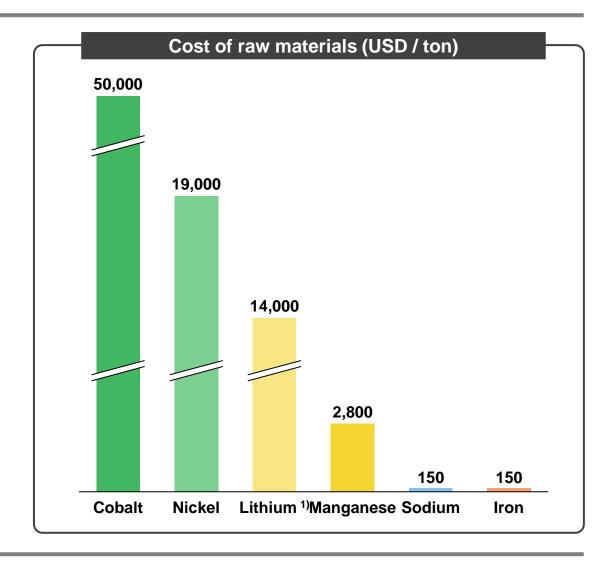
Source: Morrow

#### Morrow aims to reach full scale with 43 GWh battery manufacturing capacity in 2027



#### The cost of raw materials is dominating the cost of battery cells

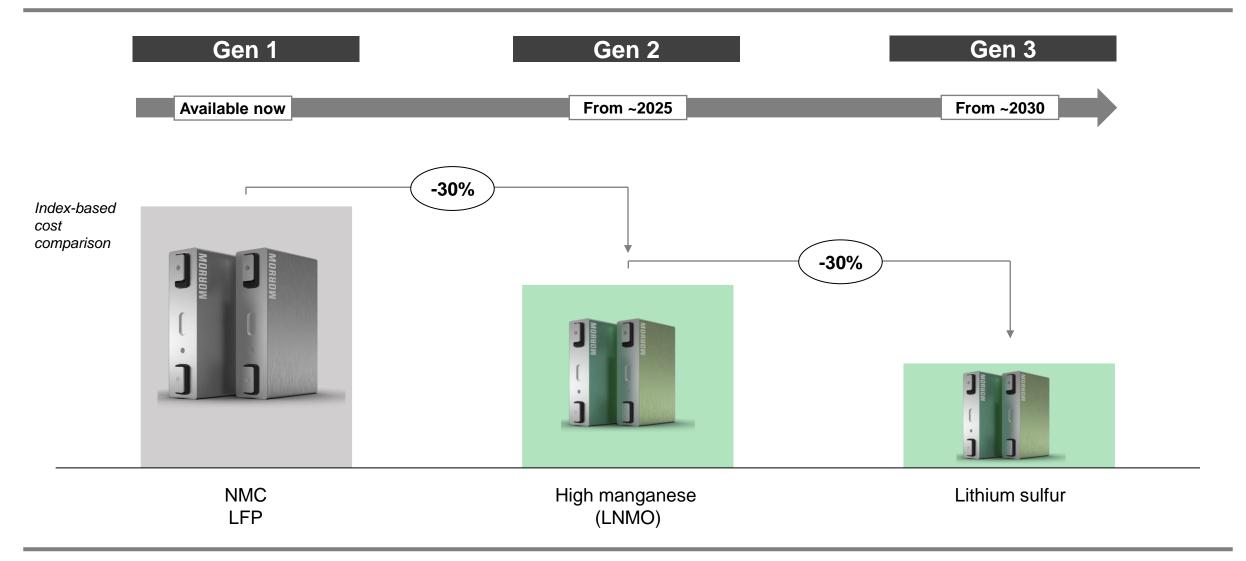






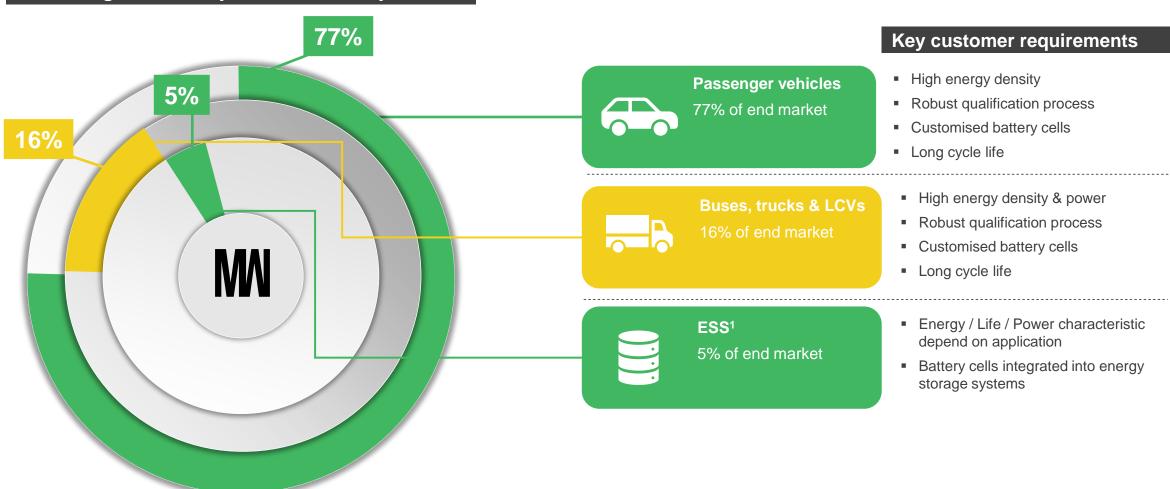
Sources: PWC, London Metal Exchange, Morrow

#### Our strategy is to make batteries cheaper through more cost-effective cathode materials



### We will address approx. 98% of the estimated global battery demand by targeting mobility and energy storage system segments

Market segmentation by estimated battery demand



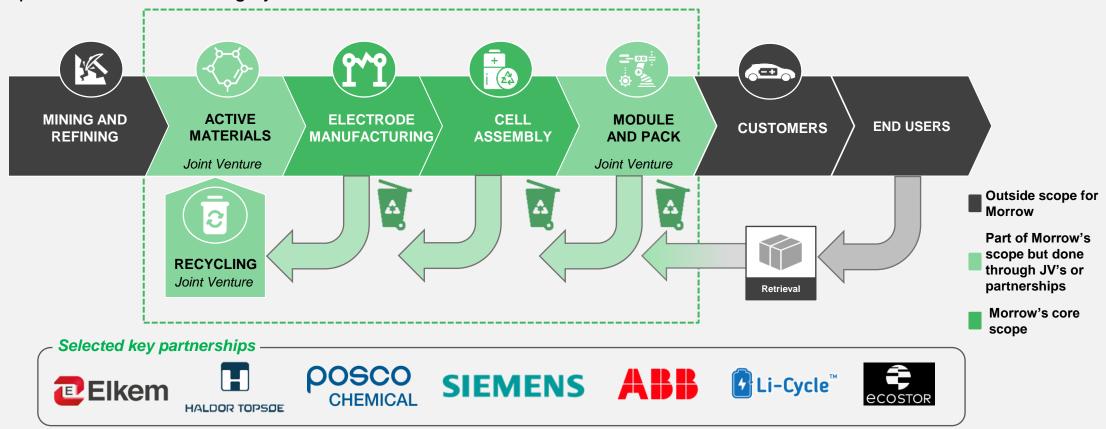


The ESS market is highly fragmented and demand forecasts are closely related to energy transition assumptions. In a European "net zero" scenario, ESS adoption will be considerably faster and consequently account for a significantly higher share of end-market demand

#### We depend on strong partnerships throughout our value chain to succeed

#### Morrow intends to enter into JV's or partnership models for non-core activities

Morrow's strategy of vertical integration and partnerships provides a significant structural cost advantage and enables a closed loop circular manufacturing system



Source: Morrow

Morrow has a complete and capable execution team combining decades of battery industry experience



### MORHON

Thank you very much for your attention!

Accelerating the green energy transition