

# 1 on 1 Agreement (Maatwerk)

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# Agenda

1. Why the Maatwerk Program and participation of Nobian
2. Program and impact
3. The journey till signing
4. Collaboration with government and other external stakeholders
5. What is ahead us: “From Paper to Steel”
6. Q&A

# 1. Why did Nobian and Min. of KGG sign the Maatwerk agreement?

## **Objective Dutch Government of Maatwerk Program:**

- ◆ Specific instrument to reach the CO2 reduction targets of Netherlands and Industry, while
- ◆ offering the top 20 Industrial CO2 emitters in NL to accelerate CO2 reduction programs and the opportunity continue to invest in Netherlands to become green in the Netherlands
- ◆ Slogan: 'Better green in Netherlands than grey elsewhere'





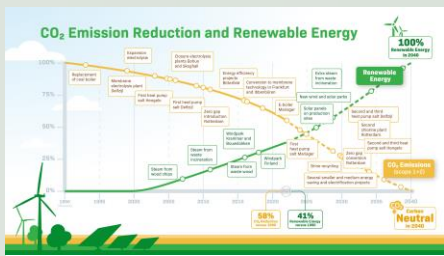
## **Objective Nobian to participate in Maatwerk Program:**

- ◆ Unique opportunity to pull forward 2040 grow greener together ambition (including carbon neutrality), by
- ◆ Receiving specific (non standard) subsidy (capex) to lower financial risk and
- ◆ Reduce risks on permits (project and brine) and infrastructure (electricity), while
- ◆ Positioning Nobian as company important for the production of materials/products we need in daily life and for the energy transition (isolation materials, wind mill blades, green hydrogen, energy storage in caverns)
- ◆ Support our customers in reducing the footprint of their products

# 2. Tailor-made agreements Nobian

Towards zero CO<sub>2</sub> emissions by 2030, a 10-year acceleration

## Acceleration based on proven technology - impactful projects

A	DELFIJL AND HENGEL	B	ROTTERDAM	C	ENERGY STORAGE	D	PORTFOLIO SMALL PROJECTS
2028		2027-2029		2025-2030		2023-2030*	
							
Electrification of salt production in <b>Delfzijl</b> with industrial heat pumps		Reducing electricity consumption chlor-alkali production in <b>Rotterdam</b> by approx. 15%		Realization of energy storage caverns in <b>Zuidwending</b> to facilitate the energy transition		Portfolio of energy efficiency initiatives, among others the <b>Delsalto circular project (D)</b>	
						* Phased	

## Tailor-made agreement

Total investment EUR 645 million
Government grants under tailor-made approach EUR 185 million – For projects A, B and D
Accelerated, predictable and efficient licensing – Expert pool supporting competent authorities, involved authorities jointly monitor progress

## Benefits & impact as result of tailor-made support

Additional reductions as part of portfolio of small project without tailor-made support

525 kton CO<sub>2</sub>

>3% of the total target of the Tailor made approach of industry

400 tons of NO<sub>x</sub>

>2% of the industry target

300 million m<sup>3</sup> of gas

~1% of Dutch gas consumption, equivalent to 250,000 households

135 GWh in Rotterdam. Equivalent to 50,000 households in Rotterdam and + 25 MW E-flex capacity on the grid

1.7 million m<sup>3</sup> of water

and 90 MW lower heat purge in water

Energy storage in salt caverns




as key building block in the energy transition



# Mentimeter Questions

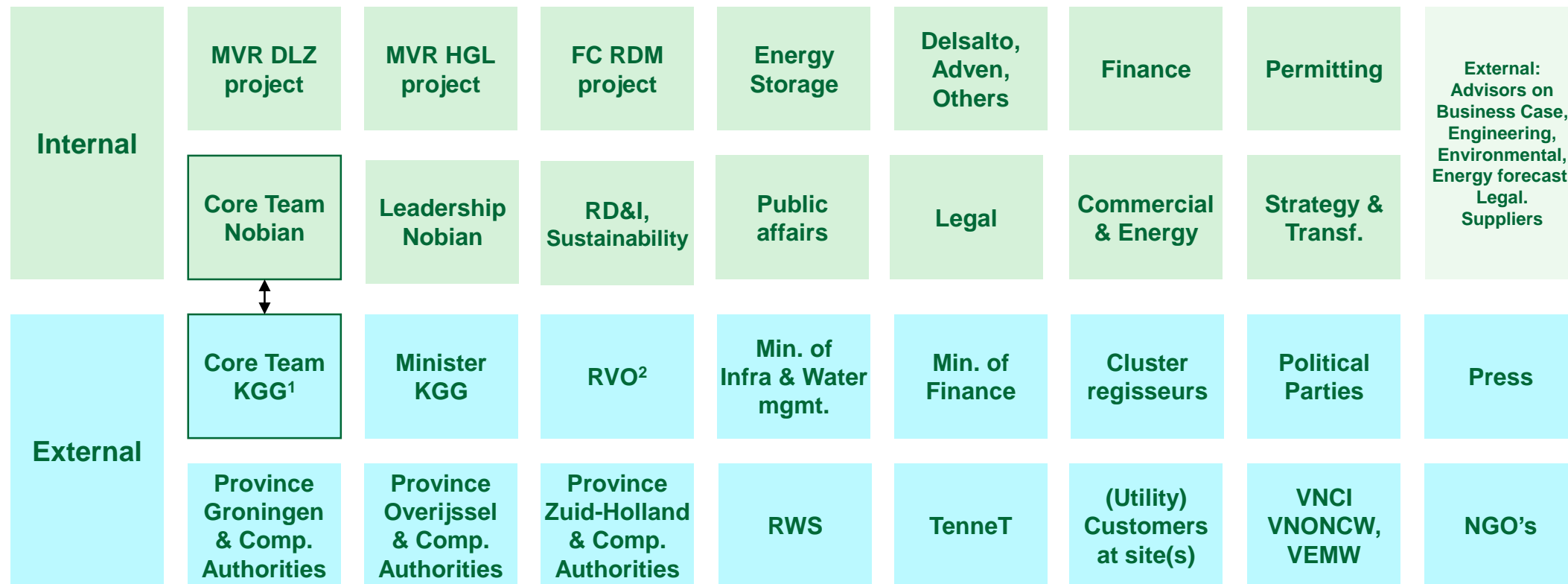
- The NOx reduction in the 1-1 agreement is equivalent to the emission of a) 50 dairy farmers, b) **80 dairy farmers**, c) 120 dairy farmers
- With the MVR projects, Nobian can save the amount of gas equivalent to the city of a) **Den Haag**, b) Deventer, c) Delfzijl
- How much more expensive is it if same amount of CO2 reduction would be realized by switching households in Den Haag from gas to heat pumps: A) 2 times, B) 4 times, **c) 6 times**
- Cost if CO2 reduction would be achieved by switching from gas to heat-pumps for heating of households (~12.000 € investment / house, 250.000 houses= 3.000 € mln (compared to 500 € mln via Nobian)

### 3. The journey till signing (requiring a clear goal, resolve and courage)

Agreement	2022			2023				2024			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Expression of Principles											
Joint Letter of Intent											
Tailor Made Agreement											

Characteristics of documents	Expression of Principles (EoP)	Joint Letter of Intent (JLoI)	Subsidy decisions + Tailormade agreement (TMA)
<b>Content</b>	<ul style="list-style-type: none"> <li>Importance of Nobian for (Dutch) society</li> <li>High-level ambition</li> <li>Agreement on path forward towards JLoI</li> </ul>	<ul style="list-style-type: none"> <li>Details on technical solutions, CO2 reduction and costs</li> <li>Efforts related to permits and infrastructure of Nobian, State, Province</li> <li>Range &amp; high-level conditions for financial support</li> <li>Binding commitments by State for project Energy Storage &amp; Portfolio of smaller projects</li> </ul>	<p><b>Tailormade agreement (mutual agreement)</b></p> <ul style="list-style-type: none"> <li>Details on technical solutions, CO2 reduction and costs</li> <li>Efforts related to permits and infrastructure of Nobian, State, Province, incl. reference to JLoI as projects 4 (Energy Storage) &amp; 5 (Portfolio of remaining projects) have binding commitments</li> </ul> <p><b>Subsidy decisions (unilateral decisions)</b></p> <ul style="list-style-type: none"> <li>Electrification of Salt Plants: 'Call for Proposal' subsidy based on European 'TCTF' subsidy framework</li> <li>Implementing latest electrolyzer technology</li> <li>Implementing salt recycle project</li> </ul> <p><b>Overcompensation clause</b></p>
<b>Timing</b>	<p><b>Signed</b></p> <ul style="list-style-type: none"> <li>12 December 2022</li> </ul>	<p><b>Signed</b></p> <ul style="list-style-type: none"> <li>21 November 2023</li> </ul>	<p><b>Signed</b></p> <ul style="list-style-type: none"> <li>19 December 2024</li> </ul>

## 4. Collaboration within Nobian and with Government and other external stakeholders



1. KGG: Klimaat en Groene Groei / Climate and Green Growth ~ EZK: Economic Affairs and Climate  
 2. RVO: Rijksdienst voor ondernemend Nederland / Netherlands Enterprise Agency

# A clear end goal.

## But navigating a new and rocky road

### Alignment with Government

- ◆ Objective: CO<sub>2</sub>, extension to NO<sub>x</sub>?
- ◆ Create common goal and keep focus
- ◆ Continuity of Nobian / EZK<sup>1</sup> teams, create mutual trust
- ◆ Fall of government in June 2024
- ◆ Co-designing contractual structure and templates
- ◆ Identify subsidy schemes

### Subsidy and Business Case

- ◆ Maatwerk (Tailor-made) or standard subsidy
- ◆ Alignment European subsidy and approval process
- ◆ Business Case / costs applicable for subsidy
- ◆ Validation business case by RVO<sup>2</sup> and independent external committee to guarantee proper use of public money
- ◆ Developing the plan in difficult economic climate

### Permits, permits, permits and ...

- ◆ Alignment with competent authorities and transparency
- ◆ Prioritization of Maatwerk project permits
- ◆ Importance of Brine permits
- ◆ Ensure availability of required electricity

### Internal project organization

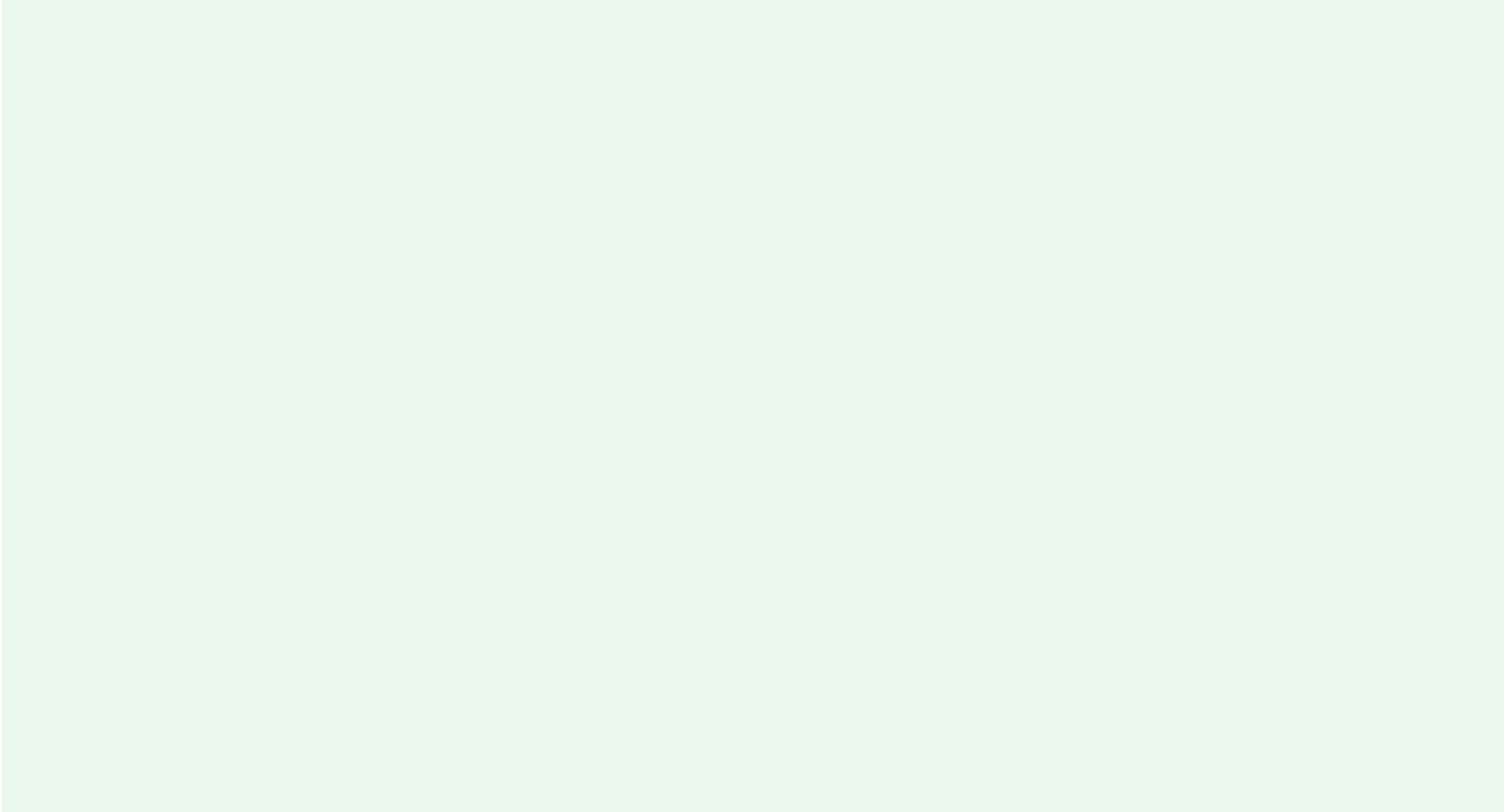
- ◆ Standard NPM structure for projects in scope
- ◆ Alignment between Projects – Core Team – Leadership team
- ◆ Continuous alignment on 1) Environmental benefits, 2) CAPEX estimate, 3) Planning



# Mentimeter questions

- How many meetings did we have with EZK/KGG in 2024: a) 50, b) 100, c) **150**
- How many people within Nobian have been involved?: a) 50, **b) 80**, c) 100
- With how many companies is Min. of KGG discussing / negotiating 1:1 Agreements? a) 5, b) 10, **c) 20**

## 5. What is ahead: “From Paper to Steel”



## Examples of MVR installations

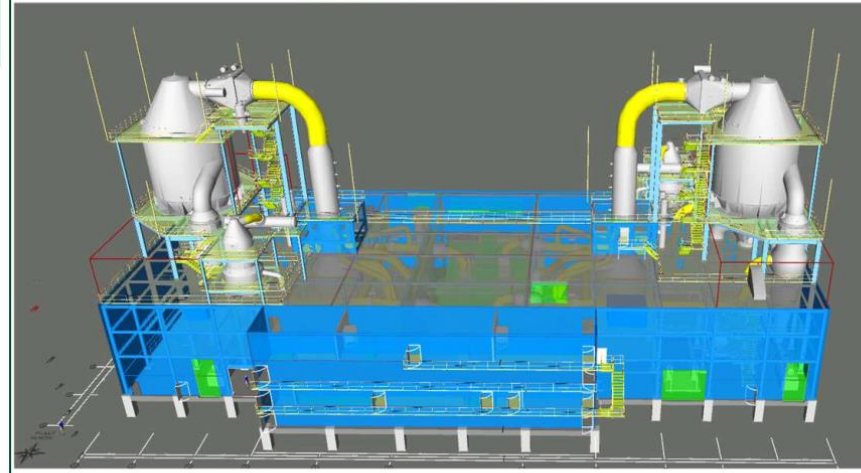
MVR Delfzijl  
2010: 350 kT/a



MVR Mariager  
2025: 350 kT/a



MVR design Delfzijl & Hengelo  
Per site 2x ~ 750 kT/a



## Rotterdam cell room



