

## Press release

# Stiesdal expands ownership group with Chr. Augustinus Fabrikker - an investment in green Danish jobs

Copenhagen, 1 July 2024.

The Danish climate technology company Stiesdal is expanding its ownership circle with Chr. Augustinus Fabrikker, a foundation-owned investment company focused on the ownership of Danish companies.

In recent years, Stiesdal has made significant strides in climate technology with the launch of three independent technologies:

- **Electrolysis plants:** Stiesdal's first three 3 MW electrolysis plants are operational and were delivered to Danish customers in 2023 and 2024. The company's electrolysis technology is targeted at the production of green hydrogen and is designed to create competitive Power-to-X solutions.
- **SkyClean pyrolysis:** Combines capture and storage of CO<sub>2</sub> with the production of green energy. The first full-scale 20 MW SkyClean plant has been constructed and is in the final commissioning phase.
- **Foundations for floating offshore wind turbines:** The company's Tetra technology is a method for mass production of floating foundations for offshore wind turbines. Floating offshore wind enables global expansion of offshore wind energy. The company's floating wind turbine, the TetraSpar Demonstrator, has been in full operation at a depth of 200 meters off the coast of Norway for two and a half years.

Stiesdal's climate technologies are designed for global scaling based on Danish production. The company has now reached a point where the three technologies are ready for the market, and with the addition of Chr. Augustinus Fabrikker to the ownership circle, Stiesdal's opportunities to leverage the scaling potential of its products are strengthened.

"We are excited to welcome Chr. Augustinus Fabrikker as a new co-owner. With their commitment and resources, we will accelerate the development of the company," says Jacob Nørgaard Andersen, CEO of Stiesdal. "We are facing a scaling of Stiesdal's hydrogen business and an expansion of our SkyClean pyrolysis technology, and here Chr. Augustinus Fabrikker's investment helps us realize the full potential of our technologies both domestically and internationally."

For Chr. Augustinus Fabrikker, the partnership with Stiesdal represents an investment strategy with a long-term focus on growth in Danish businesses and Danish jobs.

"We believe that Stiesdal, with its groundbreaking concepts serving the green transition, can create knowledge, growth, and jobs that benefit not only Denmark but the world. It is a company with great commercial scaling potential and at the same time the potential to make a significant contribution to the global green transition. We look forward to advancing this promising Danish company on its green growth journey together with the competent, ambitious, and dedicated forces at Stiesdal", says Claus Gregersen, CEO of Chr. Augustinus Fabrikker.

With the investment, Chr. Augustinus Fabrikker adds another new ownership to its scale investments, where a total of 2 billion DKK has been allocated to support promising Danish growth companies with global potential.

In three years, Stiesdal has developed an innovative electrolysis plant particularly suitable for operation with renewable energy sources and thus the production of green hydrogen. This venture meets the global demand for green hydrogen and sustainable solutions for heavy industry through Power-to-X (PtX) technology.

Stiesdal's pyrolysis-based SkyClean technology is a significant contribution to reducing agriculture's CO<sub>2</sub> emissions. Both domestically and abroad, the company is experiencing increasing focus on the technology, which represents one of the most cost-effective methods for capturing and storing CO<sub>2</sub>.

"We are very pleased to welcome Chr. Augustinus Fabrikker to the ownership circle," says Stiesdal's Chairman of the Board Kim Bøttkjær. "Chr. Augustinus Fabrikker is an investor with whom we share visions and values, and their presence significantly strengthens our position. A robust and solid ownership circle is crucial for a company like ours, which is committed to developing and delivering key technologies for the international green transition."

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### **About Stiesdal**

Stiesdal is a climate technology company headquartered in Copenhagen with additional locations in Give and Aarhus. The company's purpose is to develop solutions to combat climate change. Stiesdal has three subsidiaries, each specializing in different areas of climate technology. The subsidiaries' activities include floating offshore wind, hydrogen electrolysis, and CO<sub>2</sub> capture and storage integrated with green energy production. The company has approximately 140 employees. See more here: [www.stiesdal.com](http://www.stiesdal.com)

### **About Chr. Augustinus Fabrikker**

Chr. Augustinus Fabrikker is a foundation-owned investment company with a broad ownership in Danish businesses. Chr. Augustinus Fabrikker operates with a philosophy of being engaged owners focused on long-term value creation in Danish companies with an international outlook. With a balance of over 36 billion DKK, the returns from Chr. Augustinus Fabrikker's investments make it possible to secure Augustinus Fonden's philanthropic activities while actively reinvesting in Danish business. See more here: [www.augustinusfabrikker.dk](http://www.augustinusfabrikker.dk)