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AGENDA

• Group highlights
• Group financials & segment overview
• Outlook
• Q & A
BOTTOMING OUT

OPERATING REVENUES
NOK Million

- 820 (2011)
- 854 (2012)
- 1,272 (2013)
- 1,651 (2014)
- 1,444 (2015)
- 1,236 (LTM 30.06.2016)
- 1,245 (LTM 30.09.2016)
HIGHLIGHTS Q3 2016

• Growth of 52% in revenue in the LPG segment – versus Q3 2015

• Weak Mobile Pipeline® sales in the quarter

• Pickup in US Heavy-Duty Truck market

• Healthy CNG and Hydrogen Light-Duty Vehicle development
  – Selected by Daimler AG to supply cylinders for the new Mercedes-Benz GLC F-CELL

• The closing of Agility Fuel Solutions (50% JV) was completed on 3 October

• Acquisition of xperion in Germany significantly strengthens our world wide leadership position
3RD QUARTER 2016
FINANCIALS
FINANCIAL HIGHLIGHTS Q3 2016

- Key factors impacting profit this quarter:
  - Strong Low-Pressure performance
  - Weak Mobile Pipeline® volumes
  - Positive impacts of cost initiatives
  - Hydrogen remains dilutive to current results

- Double-digit year-over-year growth in Low-Pressure

- Pickup in overall Heavy-Duty volumes in CNG North America versus second quarter

- Continued profitable year-over-year growth in Light Duty Vehicles

- Positive operating working capital movement
  - Net Positive impacts driven by reduced inventory levels

- Draw down of debt at end of Q3
  - held as cash for the subsequent acquisition of xperion Energy & Environment

<table>
<thead>
<tr>
<th>Group key figures in NOK million</th>
<th>Q3 2016</th>
<th>Q3 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>266</td>
<td>257</td>
</tr>
<tr>
<td>EBITDA</td>
<td>5</td>
<td>(31)</td>
</tr>
<tr>
<td>Net profit / (loss)</td>
<td>(11)</td>
<td>(36)</td>
</tr>
</tbody>
</table>
SUMMARY COMMENTS YEAR TO DATE

• Approximately NOK 200 million lower top-line as a consequence of:
  - Lower Mobile Pipeline® volumes
  - Lower Heavy-Duty US truck and rest of world transit bus volumes

• However, matched 2015 EBITDA level despite the volume effect – consequence of cost initiatives executed Q4 2015

• LPG, US transit bus and Light Duty Vehicles are growth businesses in 2016

• Balance sheet and financing facilities reshaped for our strategic initiatives and added flexibility

<table>
<thead>
<tr>
<th>Group key figures in NOK million</th>
<th>YTD 2016</th>
<th>YTD 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>874</td>
<td>1 072</td>
</tr>
<tr>
<td>EBITDA</td>
<td>60</td>
<td>59</td>
</tr>
<tr>
<td>Net profit / (loss)</td>
<td>5</td>
<td>(7)</td>
</tr>
</tbody>
</table>
# Q3 2016 GROUP INCOME STATEMENT

<table>
<thead>
<tr>
<th>NOK MILLION</th>
<th>THREE MONTHS ENDING</th>
<th>TWELVE MONTHS ENDING</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30.09.16</td>
<td>30.09.15</td>
</tr>
<tr>
<td>Operating Income</td>
<td>266.2</td>
<td>256.9</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(261.6)</td>
<td>(287.9)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>4.6</td>
<td>(31.0)</td>
</tr>
<tr>
<td>Depreciation and impairment</td>
<td>(17.0)</td>
<td>(12.8)</td>
</tr>
<tr>
<td>EBIT</td>
<td>(12.4)</td>
<td>(43.8)</td>
</tr>
<tr>
<td>Share of profit/(loss) from associates</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Other financial items (net)</td>
<td>(6.0)</td>
<td>(12.1)</td>
</tr>
<tr>
<td>Profit/(loss) before tax</td>
<td>(18.4)</td>
<td>(55.9)</td>
</tr>
<tr>
<td>Tax expense</td>
<td>7.8</td>
<td>19.8</td>
</tr>
<tr>
<td>Profit/(loss) after tax</td>
<td>(10.6)</td>
<td>(36.1)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>EBITDA %</th>
<th>EBIT %</th>
<th>NET PROFIT / (LOSS)%</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA %</td>
<td>1.7%</td>
<td>(12.1)%</td>
<td>6.9%</td>
</tr>
<tr>
<td>EBIT %</td>
<td>(4.7)%</td>
<td>(17.1)%</td>
<td>2.6%</td>
</tr>
<tr>
<td>NET PROFIT / (LOSS)%</td>
<td>(4.0)%</td>
<td>(14.1)%</td>
<td>0.3%</td>
</tr>
</tbody>
</table>
Q3 ’16 V ’15 INCOME STATEMENT HIGHLIGHTS

Operating income
NOK million

EBITDA
NOK million

EBIT
NOK million

Net profit
NOK million

4% Growth
NOK 9 million

115% Growth
NOK 36 million

72% Growth
NOK 32 million

71% Growth
NOK 26 million

Q3 2015 | Q3 2016
---|---
257 | 266
-31 | 5
-44 | 12
-36 | 11

• High-Pressure decline NOK 24 million (-12%)
• Low-Pressure increase NOK 33 million (+52%)

• High-Pressure increase NOK 21 million (-8.6% margin)
• Low-Pressure increase NOK 15 million (19.1% margin)

• Higher depreciation primarily in Low-Pressure following investment program throughout 2015
• Financial items effect NOK +6 million (FX +2; Interest +4)
• Tax effect of NOK -12 million

Positive effects of cost initiatives have helped reduce losses in a low sales volume environment
SEGMENT SHARES Q3 2016
BEFORE GROUP ELIMINATIONS*

SHARE OF OPERATING INCOME

Q3 2015
NOK 261* million
- High-Pressure: CNG Automotive (Global)
- High-Pressure: Mobile Pipeline®
- High-Pressure: Hydrogen
- Low-Pressure: LPG (Propane)

Q3 2016
NOK 269* million
- High-Pressure: CNG Automotive (Global)
- High-Pressure: Mobile Pipeline®
- High-Pressure: Hydrogen
- Low-Pressure: LPG (Propane)
Q3: HIGH-PRESSURE CYLINDERS

- Weak Mobile Pipeline® sales
  - Sound backlog for Q4

- Solid overall Heavy-Duty volumes
  - Strong Transit Bus demand in USA; soft outside USA
  - Recovering Truck and Refuse volumes

- Continued profits in Light-Duty Vehicles

- Hydrogen business unit still in incubation phase
  - Orders and prospects are increasing ahead of realized sales
  - NOK 7 million negative effect of phased development income/cost

<table>
<thead>
<tr>
<th>NOK MILLION</th>
<th>SUMMARY FINANCIALS</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q3 2016</td>
<td>Q3 2015</td>
</tr>
<tr>
<td>Operating Income</td>
<td>173.4</td>
<td>197.6</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(188.4)</td>
<td>(233.1)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>(15.0)</td>
<td>(35.5)</td>
</tr>
<tr>
<td>Depreciation and impairment</td>
<td>(11.2)</td>
<td>(9.6)</td>
</tr>
<tr>
<td>EBIT</td>
<td>(26.2)</td>
<td>(45.1)</td>
</tr>
</tbody>
</table>
Q3: LOW-PRESSURE CYLINDERS

- 52% year-over-year sales growth
- Solid profitability despite seasonally lower sales volume
- Increased product portfolio and branding options yielding success
- Continued geographic spread

<table>
<thead>
<tr>
<th>NOK MILLION</th>
<th>SUMMARY FINANCIALS</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q3 2016</td>
<td>Q3 2015</td>
<td>Variance</td>
<td></td>
</tr>
<tr>
<td>Operating Income</td>
<td>95.1</td>
<td>62.5</td>
<td>32.6</td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(76.9)</td>
<td>(59.8)</td>
<td>(17.1)</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>18.2</td>
<td>2.7</td>
<td>15.5</td>
<td></td>
</tr>
<tr>
<td>Depreciation and impairment</td>
<td>(5.7)</td>
<td>(3.0)</td>
<td>(2.7)</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>12.5</td>
<td>(0.3)</td>
<td>12.8</td>
<td></td>
</tr>
</tbody>
</table>
GROUP CASH MOVEMENTS Q3 2016

Group cash reflects readiness to execute Agility and xperion transaction after quarter end.
## FINANCIAL POSITION V PREVIOUS QUARTER

<table>
<thead>
<tr>
<th>NOK MILLION</th>
<th>30.9.2016</th>
<th>30.6.2016</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible assets</td>
<td>108.0</td>
<td>108.1</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>381.6</td>
<td>389.4</td>
<td>(7.8)</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>4.6</td>
<td>4.3</td>
<td>0.3</td>
</tr>
<tr>
<td><strong>Total Non-current Assets</strong></td>
<td><strong>494.2</strong></td>
<td><strong>501.8</strong></td>
<td><strong>(7.6)</strong></td>
</tr>
<tr>
<td>Inventories</td>
<td>337.3</td>
<td>379.1</td>
<td>(41.8)</td>
</tr>
<tr>
<td>Receivables</td>
<td>291.9</td>
<td>241.7</td>
<td>50.2</td>
</tr>
<tr>
<td>Bank deposits, cash and similar</td>
<td>671.6</td>
<td>290.8</td>
<td>380.8</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>1 300.8</strong></td>
<td><strong>911.6</strong></td>
<td><strong>389.2</strong></td>
</tr>
<tr>
<td>Total Assets</td>
<td>1 795.0</td>
<td>1 413.4</td>
<td>381.6</td>
</tr>
<tr>
<td>Total Equity</td>
<td>1 099.0</td>
<td>1 118.0</td>
<td>(19.0)</td>
</tr>
<tr>
<td>Long-term interest-bearing debt</td>
<td>402.3</td>
<td>0.0</td>
<td>402.3</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>31.9</td>
<td>26.5</td>
<td>5.4</td>
</tr>
<tr>
<td><strong>Total Non-current Liabilities</strong></td>
<td><strong>434.2</strong></td>
<td><strong>26.5</strong></td>
<td><strong>407.7</strong></td>
</tr>
<tr>
<td>Short-term interest-bearing debt</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>261.8</td>
<td>268.9</td>
<td>(7.1)</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>261.8</strong></td>
<td><strong>268.9</strong></td>
<td><strong>(7.1)</strong></td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>696.0</td>
<td>295.4</td>
<td>400.6</td>
</tr>
<tr>
<td>Total Equity and Liabilities</td>
<td>1 795.0</td>
<td>1 413.4</td>
<td>381.6</td>
</tr>
</tbody>
</table>

- New loan drawn to fund acquisition after quarter end
- Offsetting working capital effects in quarter
  - Inventory being steadily reduced after large bulk purchases – positive impact
  - Increased Current Assets including transaction related costs held on balance sheet – negative impact
In the image, there are two bar charts showing the assets and liabilities and equity for two different dates: 30.06.2016 and 30.09.2016.

**ASSETS**
- **Cash and Cash Equivalent NOK 672 million**
- **Receivables**
- **Inventories**
- **Fixed assets**

**LIABILITIES AND EQUITY**
- **Current liabilities**
- **Long term liabilities**
- **Equity**

**EQUITY SHARE:** 61.2%
UPDATE: AGILITY TRANSACTION

• Transaction closed successfully on 3rd October 2016 and will be equity accounted for from Q4 onwards

• Will recognize a deferred tax charge against the significant gain arising from the transaction

• Further information will be available in due course and reported in Q4 earnings

• Please refer to attachment to Q3 release for more information based on non audited proforma statements
FURTHER INFORMATION ON IMPACTS TO FINANCIAL REPORTING: XPERION

• Hexagon Group has on 4th October 100% acquired xperion Energy & Environment

• Enterprise value of the transaction is Euro 43.5 million with an additional potential earn-out of up to Euro 11.5 million

• Excess over Net Assets should be approximately Euro 32 million

• The new venture will be consolidated 100% from Q4

• Please refer to the announcement released on October 5th for further details including non audited proforma statements
OUTLOOK
MOBILE PIPELINE®

• Good order book for Q4
  – TITAN® XL to US customers
  – TITAN® 4 to US and Latin America
  – SMARTSTORE® to Europe

• Strong environmental drivers in Europe favor biomethane
  – First SMARTSTORE® deliveries to UK completed

• Lower CNG prices paired with higher transport efficiency improve competitiveness of Mobile Pipeline® operators

• New rigs opt for CNG due to higher flexibility than LNG and lowest distributed cost compared to diesel

• Existing large industrial clients and utilities increase their commitments
LIGHT-DUTY VEHICLES

• Improving market prospects and profitable growth in CNG Light-Duty Vehicles segment
  – Deliveries of new CNG models commencing in Q4
  – new CNG model to be launched in Q2 2017

• Deliveries to Daimler’s first serial production of Fuel Cell Electric Vehicles (FCEVs) targeted for end 2017

Hexagon CNG fuel cylinder displayed at Indonesian BKV news channel 6 October 2016

The new Mercedes-Benz GLC F-CELL
AGILITY FUEL SOLUTIONS

• High-Pressure CNG Heavy- and Medium-Duty demand gradually getting firmer

• North American Heavy-Duty Truck volumes firming up in Q4

• Steady Refuse Truck market

• European and RoW Transit Bus market still sluggish

• US Transit Bus strong
LPG CYLINDERS

• Increased market recognition through co-branding
• Seasonally slow sales in Q4, but production for deliveries next year
• Robust outlook

→ We will do more of the same
XPERION ENERGY & ENVIRONMENT
- OUR NUMBER 1 ACQUISITION TARGET
XPERION –
A HIGHLY RESPECTED MARKET PLAYER

• A leading manufacturer of Type 4 high-pressure composite cylinders
  – Light-duty vehicles, heavy-duty trucks, transit buses and gas transportation

• Production units in Kassel, Germany and Ohio, US
  – Altogether 140 employees

• Operating income of MEUR 39 and EBITDA of MEUR 5.2 on an adjusted basis in 2015

• Has more than 100,000 gas cylinders in operation worldwide
OPTION ON US OPERATION

• xperion Energy & Environment, in Germany acquired on October 4th

• Option to acquire xperion Energy & Environment, Ohio, USA, before December 20th 2016
  – Consulting with relevant stakeholders before execution
STRONG STRATEGIC FIT

• Combining the two leading firms in three of four core segments
  – Hydrogen
  – Mobile Pipeline®
  – Light-Duty Vehicles

• Expansion of global footprint

• Strong presence in Germany
EXPANDING OUR GEOGRAPHICAL FOOTPRINT

The extended Hexagon Composites Group totalling 776 employees

- Aalesund, Norway
  - Headquarters
- Raufoss, Norway
  - Low-pressure cylinders
  - High-pressure cylinders
- Nichny Novgorod, Russia
  - Agility Fuel Solutions
- Kassel, Germany
  - High-pressure cylinders
- Copenhagen, Denmark
  - Sales representative
- Arnheim, Netherlands
  - Sales representative
- Paris, France
  - Sales representative
- Taneytown, Maryland
  - MasterWorks
- Nashville, TN
  - Agility Fuel Solutions
- Salisbury, NC
  - Agility Fuel Solutions
- Anniston, AL
  - Agility Fuel Solutions
- Sao Paolo, Brazil
  - Agility Fuel Solutions
- Santa Ana, CA
  - Agility Fuel Solutions
- Fontana, CA
  - Agility Fuel Solutions
- Sao Paulo, Brazil
  - Agility Fuel Solutions
- Raulfoss, Norway
  - Agility Fuel Solutions

- Lincoln, Nebraska
  - High-pressure cylinders
- Lincoln, Nebraska
  - Agility Fuel Solutions
- Taneytown, Maryland
  - MasterWorks
- Nashville, TN
  - Agility Fuel Solutions
- Salisbury, NC
  - Agility Fuel Solutions
- Anniston, AL
  - Agility Fuel Solutions
- Sao Paolo, Brazil
  - Agility Fuel Solutions
- Santa Ana, CA
  - Agility Fuel Solutions
- Fontana, CA
  - Agility Fuel Solutions
- Arnheim, Netherlands
  - Sales representative
- Paris, France
  - Sales representative
- Taneytown, Maryland
  - MasterWorks
- Nashville, TN
  - Agility Fuel Solutions
- Salisbury, NC
  - Agility Fuel Solutions
- Anniston, AL
  - Agility Fuel Solutions
- Sao Paolo, Brazil
  - Agility Fuel Solutions

- Lincoln, Nebraska
  - High-pressure cylinders
- Lincoln, Nebraska
  - Agility Fuel Solutions
- Taneytown, Maryland
  - MasterWorks
- Nashville, TN
  - Agility Fuel Solutions
- Salisbury, NC
  - Agility Fuel Solutions
- Anniston, AL
  - Agility Fuel Solutions
- Sao Paolo, Brazil
  - Agility Fuel Solutions
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  - Agility Fuel Solutions
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  - Agility Fuel Solutions
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- Paris, France
  - Sales representative
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  - MasterWorks
- Nashville, TN
  - Agility Fuel Solutions
- Salisbury, NC
  - Agility Fuel Solutions
- Anniston, AL
  - Agility Fuel Solutions
- Sao Paolo, Brazil
  - Agility Fuel Solutions

- Copenhagen, Denmark
  - Sales representative
- Arnheim, Netherlands
  - Sales representative
- Paris, France
  - Sales representative
- Raulfoss, Norway
  - Agility Fuel Solutions
- Copenhagen, Denmark
  - Sales representative
- Arnheim, Netherlands
  - Sales representative
- Paris, France
  - Sales representative
- Raulfoss, Norway
  - Agility Fuel Solutions

- Hexagon Group administration and production sites
- Sales offices and representatives
- Agility Fuel Solutions (50% JV)
STRONG STRATEGIC FIT

• Combining the two leading firms in three of four core segments
  – Hydrogen
  – Mobile Pipeline®
  – Light-Duty Vehicles

• Expansion of global footprint

• Strong presence in Germany

• Broadening of product and technology portfolio

• Enabling synergies and reduced costs
XPERION - STRONG MARKET POSITIONS

• Cylinder supplier to Audi A3 g-tron and VW Golf TGI

• X-STORE orders (Mobile Pipeline) to Pakistan, Vietnam and Australia

• Bus cylinders to South Africa

• Hydrogen cylinders to two globally leading distributors of industrial gases (total value MEUR 3.4)
XPERION RECENTLY WON HYDROGEN ORDER FOR GERMAN ZERO-EMISSION TRAIN DEVELOPMENT

• Supplying cylinders to Alstom Germany for the world’s first hydrogen-powered regional trains
  – Long distances without refueling or charging
  – Low noise

• Facilitating the conversion from fossil fuels to electric drive
  – Still high number of diesel trains in Europe
  – more than 4,000 locomotives in Germany

• Prototype order for two trains

* Coradia iLint: Pilot operation in the beginning of 2018. Sponsored by the Federal Ministry of Transport (National Innovation Program for Hydrogen)
# ENERGY EFFICIENCY COMPARISONS

<table>
<thead>
<tr>
<th>Energy Pathway</th>
<th>Well-to-Tank</th>
<th>Tank-to-Wheel</th>
<th>Well-to-Wheel[^1]</th>
</tr>
</thead>
<tbody>
<tr>
<td>FCHV-adv</td>
<td>67%[^2]</td>
<td>59%</td>
<td>40%</td>
</tr>
<tr>
<td>EV</td>
<td>39%</td>
<td>85%</td>
<td>33%</td>
</tr>
<tr>
<td>Gasoline HV (Prius)</td>
<td>84%</td>
<td>40%</td>
<td>34%</td>
</tr>
<tr>
<td>Gasoline ICE</td>
<td>84%</td>
<td>23%</td>
<td>19%</td>
</tr>
</tbody>
</table>

[^1]: Tank-to-Wheel efficiency: measured in the Japanese 10-15 test cycle  
[^2]: Efficiency difference between 35MPa and 70MPa: approx. 2%

FCHV-adv has great advantage in the Well-to-Wheel efficiency.

MULTIPLE PLAYERS RACING TO DELIVER CLEAN HYDROGEN BASED ON NATURAL GAS

- Global hydrogen market growing at a CAGR of 5.2% from 2016 to 2021
- Projected to reach USD 152 bn USD by 2021

Source: US Department of Energy, Marketsandmarkets.com

Photo: Marit Hommedal – Statoil
CALIFORNIA NOW TARGETING HEAVY & MEDIUM DUTY EMISSION REDUCTIONS

• Medium- and heavy-duty vehicles represent 3% of vehicles, yet, produce 23% of on-road greenhouse gas emissions

• The plan as of July 2016 calls for deploying over 100,000 zero emission medium and heavy duty by 2030

Source: California Energy Commission
Remark: Medium- and heavy-duty includes vehicles above 10 000 lb. (4500 kg);
### DELIVERED ON STRATEGIC AGENDA
- **TIME TO INTEGRATE AND REALIZE SYNERGIES**

<table>
<thead>
<tr>
<th>Strategic moves</th>
<th>Strategic rationale</th>
<th>Way forward</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mitsui &amp; Co. investment and strategic alliance</td>
<td>• Drive organic growth opportunities</td>
<td>• Extend geographic footprint to facilitate organic growth</td>
</tr>
<tr>
<td>Merger with Agility Fuel Systems</td>
<td>• Build a global integrated player for NGV fuel systems and solutions</td>
<td>• Partner with leading players in target markets and segments</td>
</tr>
<tr>
<td>Acquisition of Xperion</td>
<td>• Combine the two leading composite tank manufacturers</td>
<td>• Offer services and total solutions to compliment Hexagon’s core products and technology</td>
</tr>
<tr>
<td>Partnerships and other</td>
<td>• Develop new applications for Mobile Pipeline® technologies</td>
<td></td>
</tr>
<tr>
<td>• Acquisition of Brazilian systems integrator</td>
<td>• Enhance geographical footprint and capability beyond US and Europe</td>
<td></td>
</tr>
<tr>
<td>• Joint venture in India</td>
<td>• Possible JV with Mitsui &amp; Co. and Toray Industries on H2</td>
<td></td>
</tr>
<tr>
<td>• CNG-for-rail joint venture</td>
<td>• Take a position in the Japanese hydrogen society</td>
<td></td>
</tr>
</tbody>
</table>
OUTLOOK

• Recent strategic steps strengthen our position and are well-timed given the current market conditions
  – Integration and synergy realization
• High-Pressure demand gradually getting firmer
• Economic CNG value proposition improving with higher oil price
NATURAL GAS PRICE VS OIL

Source: DNB
OUTLOOK

• Recent strategic steps strengthen our position and are well-timed given the current market conditions

• High-Pressure demand gradually getting firmer

• Economic CNG value proposition improving with higher oil price

• Compelling environmental value propositions

• Momentum in the Low-Pressure area remains strong

→ Growth and harvesting synergies main priorities short and medium term
QUESTIONS PLEASE

Jon Erik Engeset, CEO
David Bandele, CFO