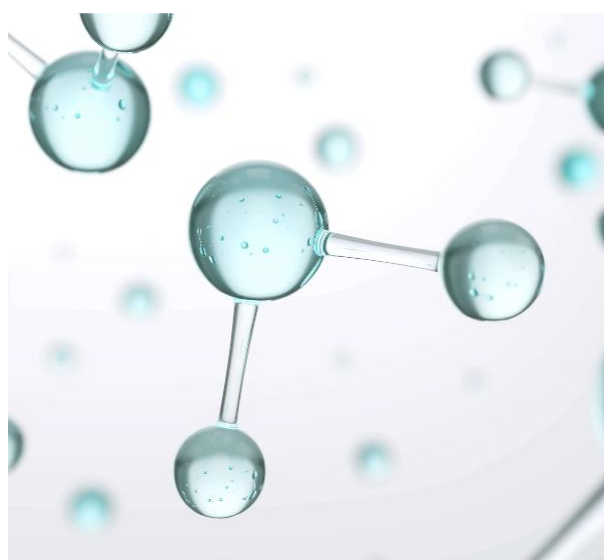
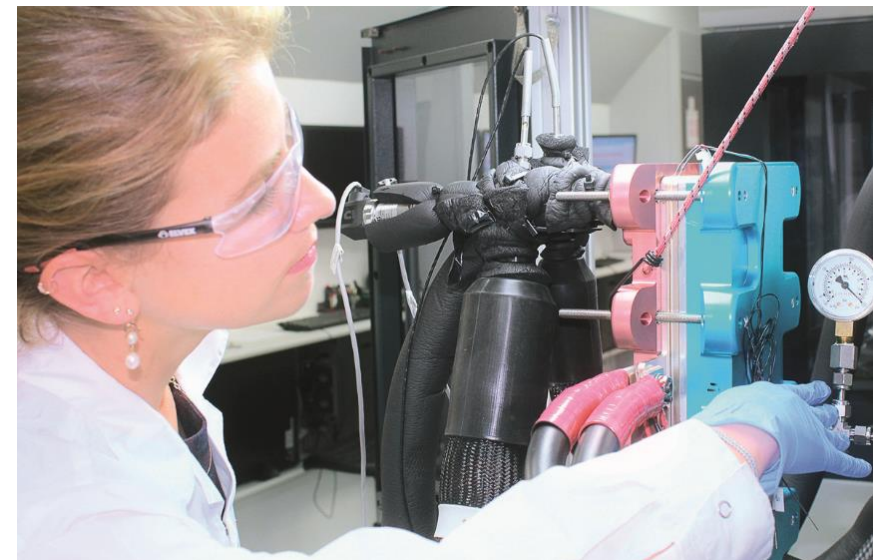




**COMPANY
PRESENTATION**



HYDROLITE AT GLANCE

2016

Founded in Israel
Fully owned subsidiary of Elbit Systems

17

Team members including 6 with
Ph.D. degree

45

Million USD investment over 12
years of development (\$10M –in
grants and public funded projects)

67

Patents (50 granted) with
more in the pipeline

1200

Square meters of scientific labs with
state-of-the-art testing and analytic
equipment for device development



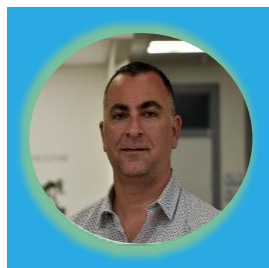
Ph.D. Ervin Tal Gutelmacher
CEO

Ph.D. in Materials Science and Engineering; 20 years' of experience in industrial R&D management and development of novel energy materials, hydrogen, electrochemical devices and energy systems; R&D manager at Elbit Energy Systems 2010-2016; Junior Prof. at University of Gottingen (DE) 2006-2010; Tens of patents, hundred of publications and numerous awards



Ph.D. Miles Page
CTO

Ph.D. in Chemistry; 15 years of experience in industrial electrochemistry, including 11 years in fuel cells development; R&D fuel-cell team leader at Cellera and Elbit Energy Systems 2009-2016; Acknowledged technical expert and inventor of numerous patents in AEM-FC technology



Ph.D. Tomer Yehoshua
Business Development Manager

Ph.D. in Economics, trained by McKinsey & Company as a Business Analyst (OJT); over 15 years of experience as senior Economist and Financial Business Analyst in a variety of leading positions, with the latter one, as the Head of Budget and Economics Department, at the Israeli MOD; LTC (ret.)



Ph.D. Shimshon Gottesfeld
Scientific Advisor & Cellera Founder

World-acclaimed fuel cell expert and pioneer; over 30 FC patents; Winner of Grove Medal & Olin Palladium ECS award; Leader of fuel cell group at Los Alamos National Lab (US) 1987-2000; Co-Founder of Cellera 2008-2014



Ph.D. Alina Amel
MEA Materials R&D Manager

Ph.D. in Materials Science and Engineering (Technion); 7 years of experience in fuel cells materials, including 5 years of leading the research on AEM materials development



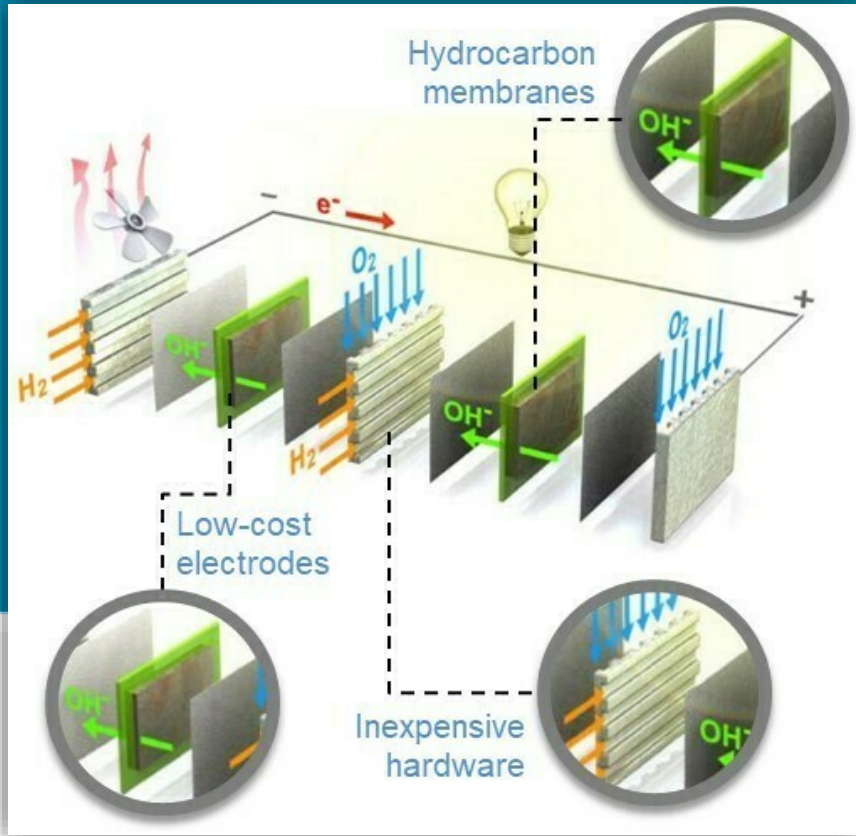
Ph.D. Azra Charly
Stack Devices R&D Manager

Ph.D. in Materials Science (EPFL-Lausanne, Switzerland); 10 years of experience in materials and polymers research, including 6 years of leading the research on AEM stack devices



Jacob Jacobi
Engineering & Infrastructure Manager

25 years' engineering experience in multiple fields; M.Sc. in Mechanical Engineering from California State University CA) and an MBA from the Keller Graduate School of Management (Chicago, IL)



Our disruptive approach

Alkaline membrane Fuel Cell and Electrolyzer devices



High-Performance Devices

High efficiency , dynamic behavior, fast start up



Low-Cost Technology

Low Pt, aluminum Plates, low-cost Membrane and Ionomer





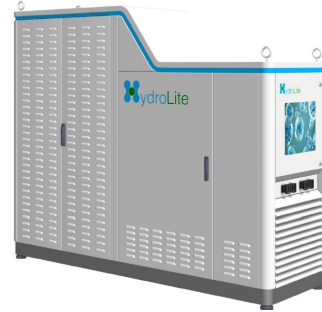
Fuel Cell

Fuel Cell – for Stationary backup application

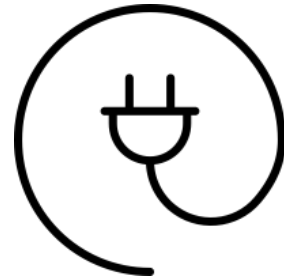
1



Fuel Cell



DC Power



Target markets

Residential Systems

Data Centers

Mobile Towers



High Performance
5-10 kW Device
50%-60% Efficiency



Low Capex
As a result of the unique technology



Low Opex
Quick & simple maintenance



Long backup time
Up to several days



Lifetime
10 -15 Years



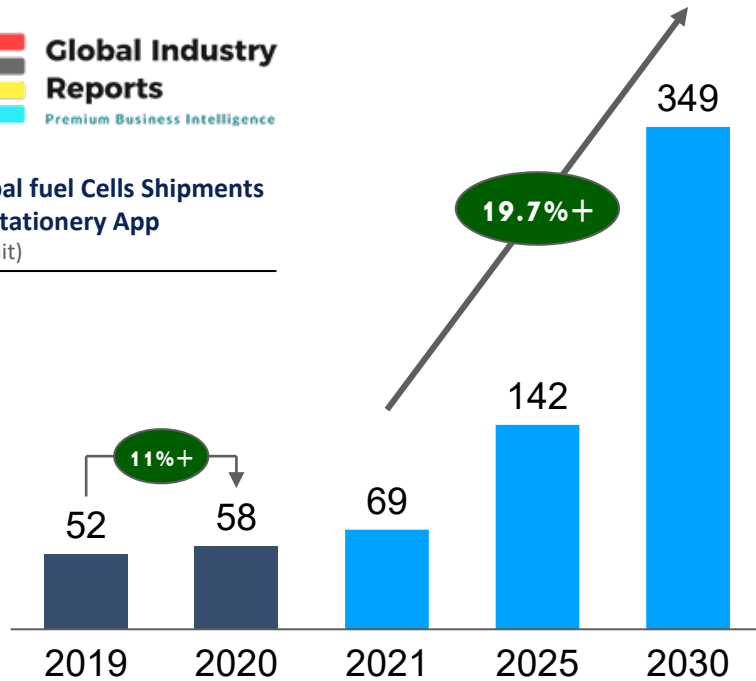
Green System
Quiet, no emissions

CAGR
19.7%

Global Stationary Fuel Cell Market—Trends, Insights and Forecast
April 14, 2020

Global Industry Reports
Premium Business Intelligence

Global fuel Cells Shipments for stationery App (K Unit)

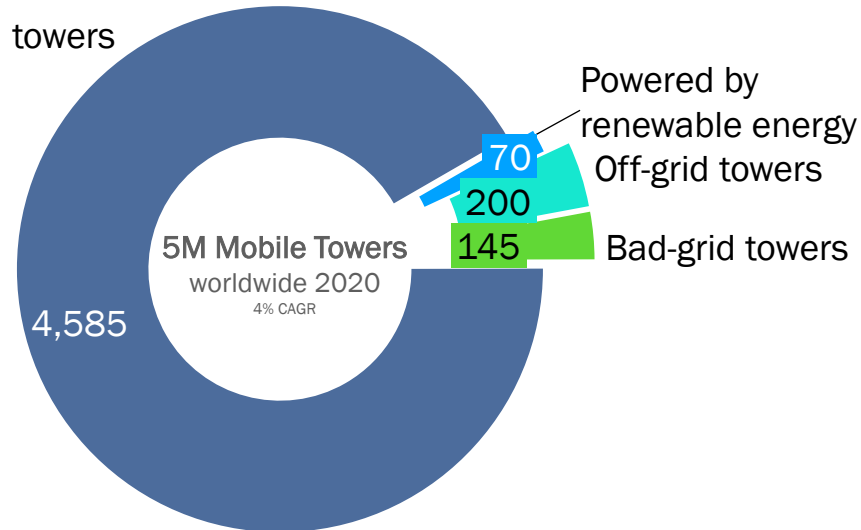


Bad/off Grid Mobile Towers Market
\$10.3 B

Reenable Energy for Mobile Towers
Sep 2020



Grid towers



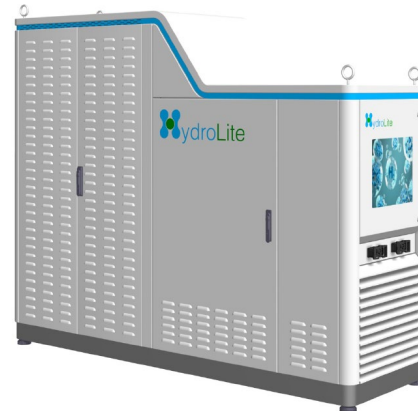
Residential Diesel Generator market
\$3 B

Standby Power Diesel Generator market
\$11.5 B

Global Diesel Generator Market
6.5% CAGR



FUEL CELL ROADMAP



2021

Maturing
Technology &
5kW FC Back-up
System Demo

2023

Systems
Deployment
marketing and
Commercialization

2024>

Annual
maintenance
User fees

2022

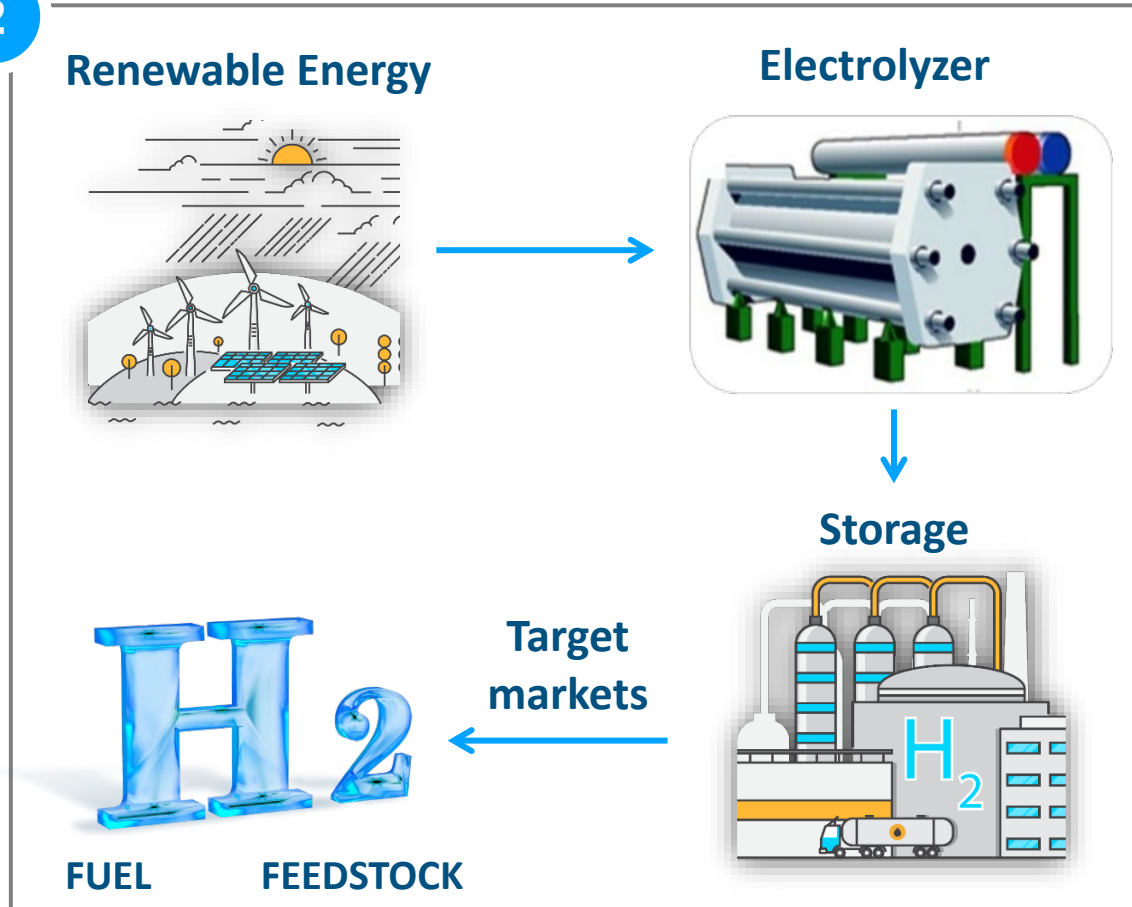
5-10 kW product
portfolio ready for
industrialization
and
commercialization



Electrolyzer

Electrolyzer - for Green H₂ production

2



High Performance

~45 kWh to produce
1 Kg of H₂
H₂ quality - 5/9



Low Capex

~\$500 per kW



Production
cost of H₂
~\$1.22 per Kg



Water quality
Low Requirements



Lifetime
~10 Years



Green H₂
No emissions

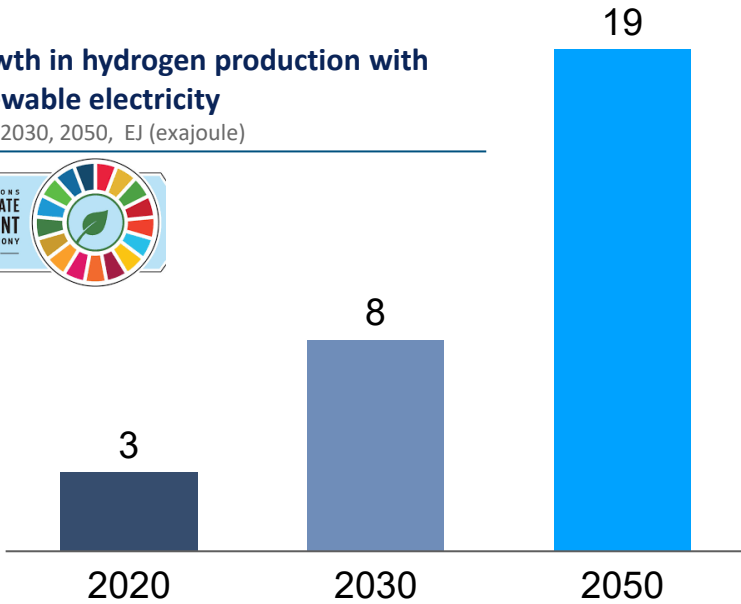
The potential: Green H₂ demand will increase significantly

**CAGR
10%**

Growth in hydrogen production with renewable electricity in Paris Agreement

Growth in hydrogen production with renewable electricity

2020, 2030, 2050, EJ (exajoule)

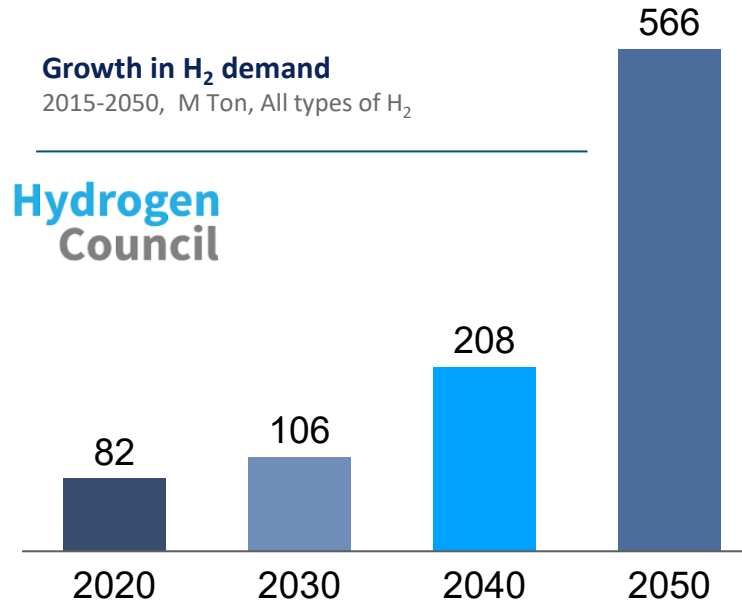


**H₂ demand by
2050
560 M ton**

vs. 82M used today

Growth in H₂ demand

2015-2050, M Ton, All types of H₂



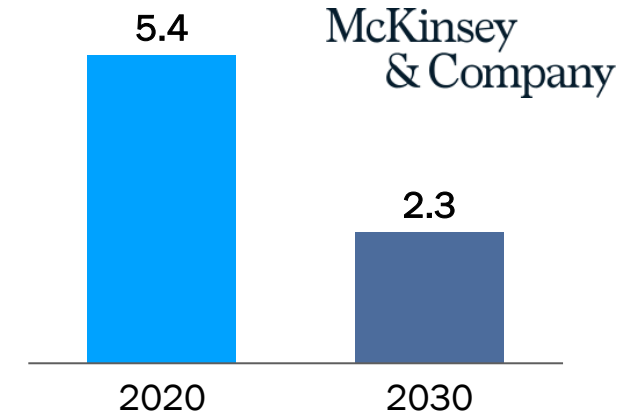
**Green H₂
production cost
by 2030
\$2.3**

vs. \$5.4 today

Green hydrogen production cost 2020-

2030, M Ton, Average region

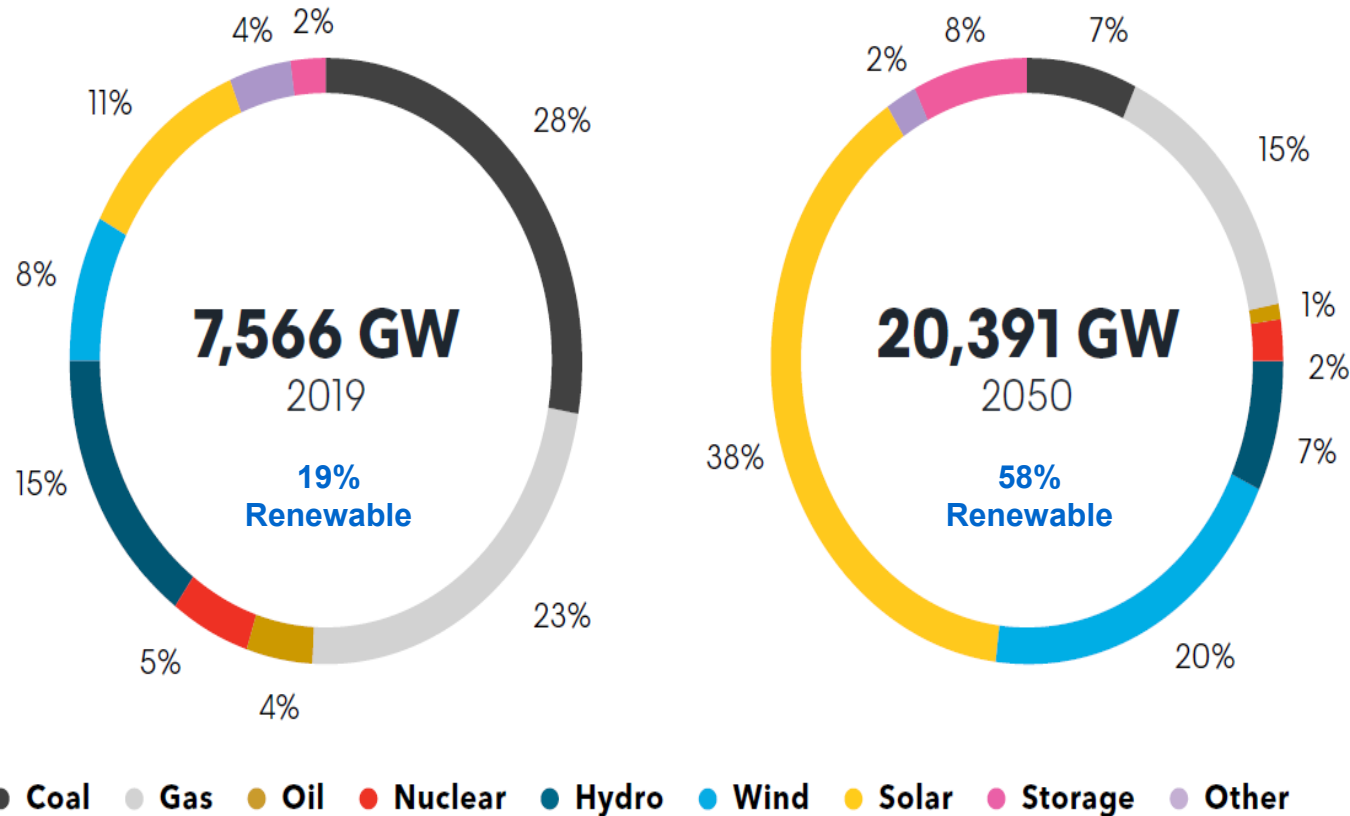
(Capex+ Energy cost + Other O&M)



The expected increase in renewable energy will require efficient storage solutions

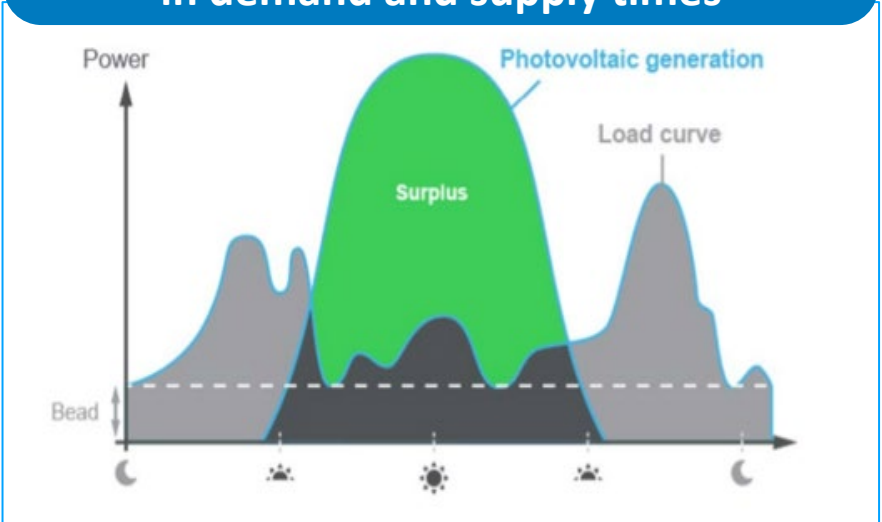
Global installed capacity mix

2019 and 2050



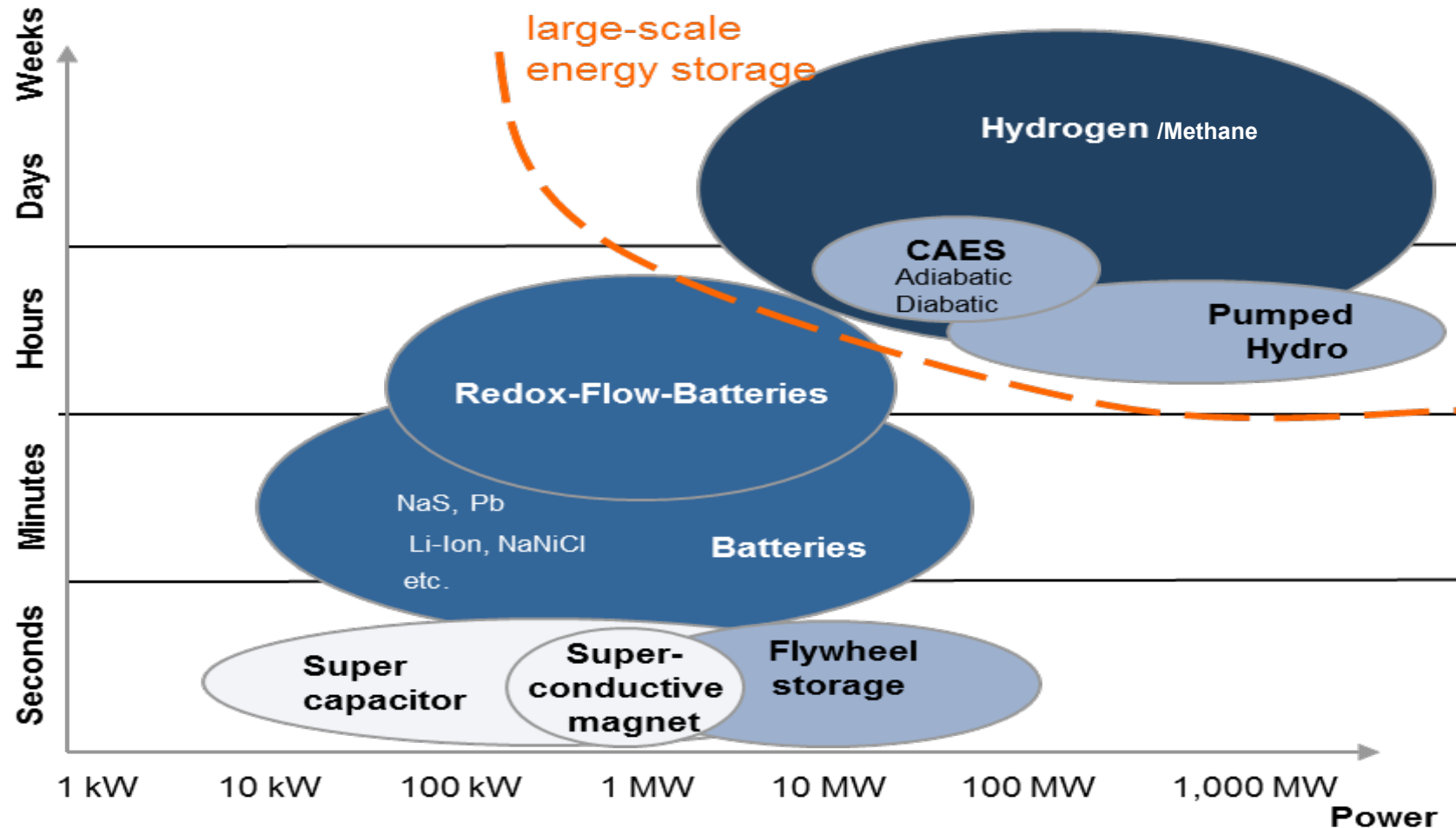
- Wind and solar will generate 58% of energy by 2050.
- Investment (2050) – USD 9.5 trillion (wind & solar).

About 15% of the solar energy is not used due to the differences in demand and supply times



H₂ is the only viable approach to store electrical energy >10 GWh for Days/Weeks

Segmentation of electrical energy storage

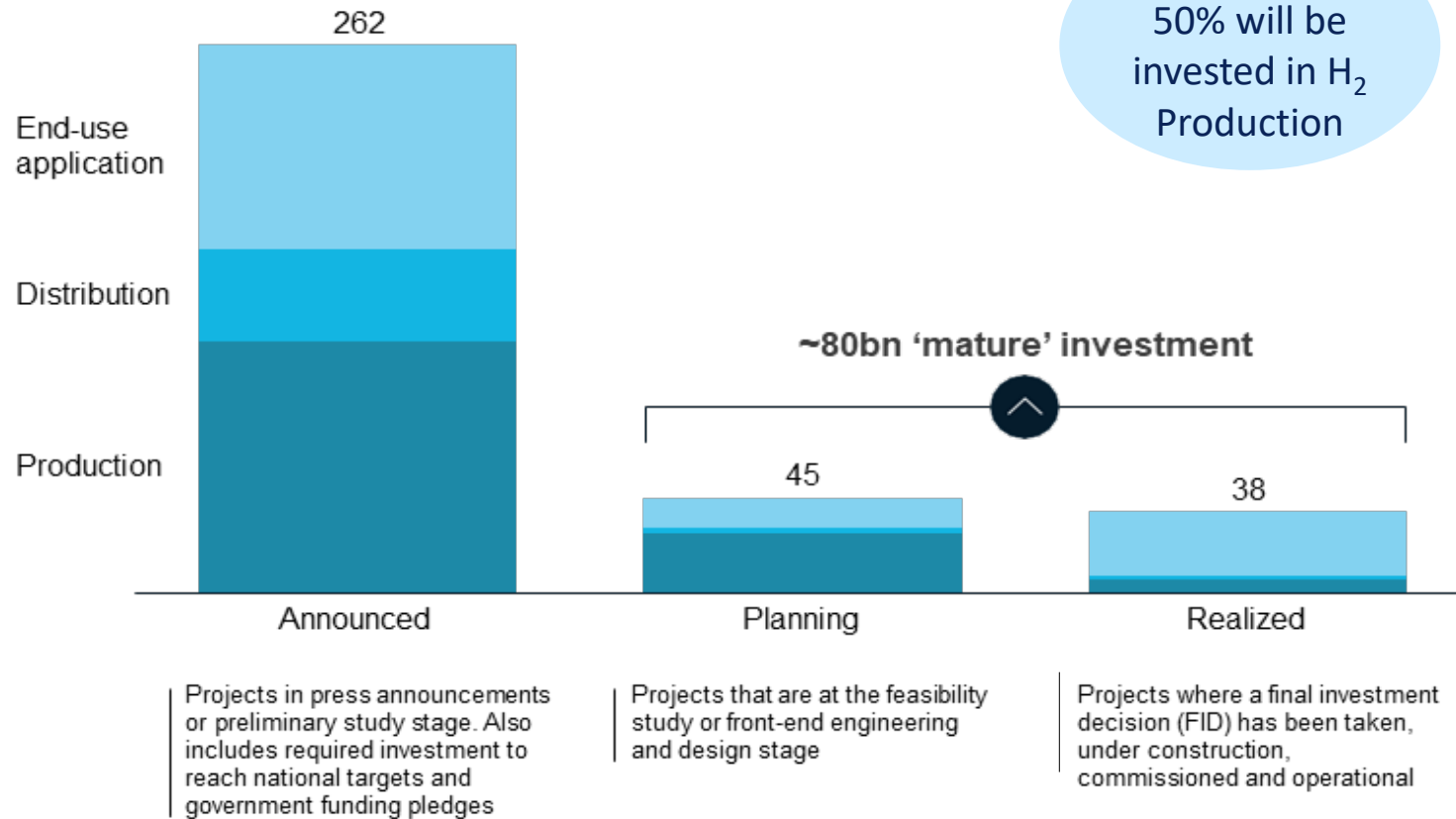


Large scale storage can only be addressed by Pumped Hydro, Compressed Air (CAES) and chemical storage media like hydrogen and methane

The potential to extend pumped hydro capacities is very limited

CAES has limitations in operational flexibility and capacity

Projected hydrogen investment through 2030 USD bn



ELECTROLYZER ROADMAP



2021

Maturing
Technology &
demonstration in
a 1kW EL-Stack

2023

50kW high-pressure
Electrolyzer Field-
deployed Pilot
10-ton H₂/year

2025>

Annual
maintenance
User fees

2022

10kW Engineering
Prototype
5kg-H₂/day

2024

Systems
Deployment and
Commercialization



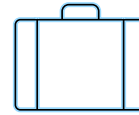
A multi-disciplinary talented and innovative cohesive team with over 12 years of R&D experience



67 patents that cover the whole domain



State of the art advanced laboratory in Israel



Owned by Elbit Systems a well-established engineering tradition with a strong presence Worldwide



Series B is now active

HYDROLITE is searching for **Investors** with an established clear long-term vision towards the hydrogen economy and looking for **next generation** of hydrogen technology



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info@hydrolite-h2.com