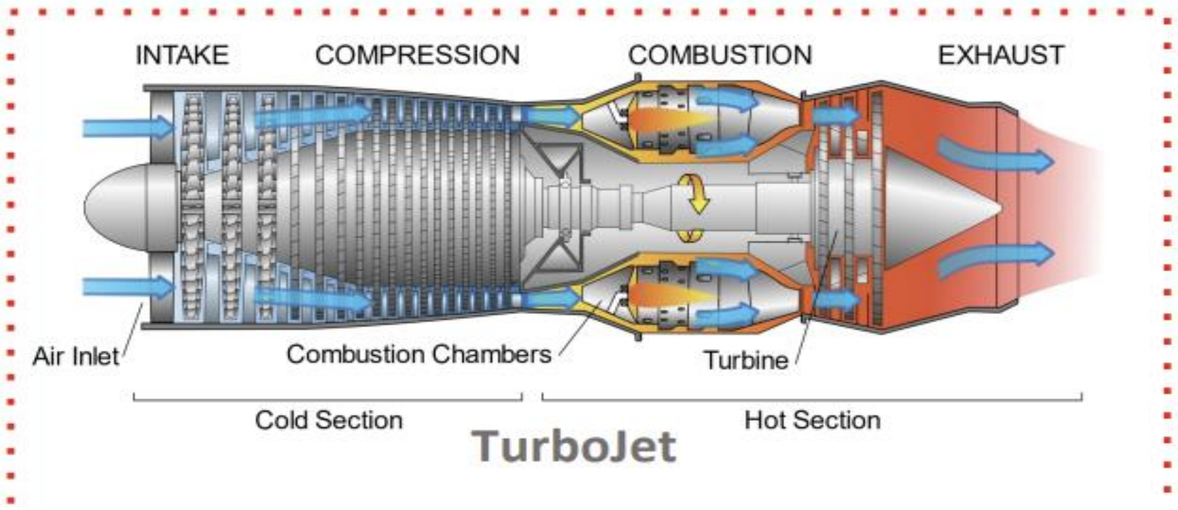
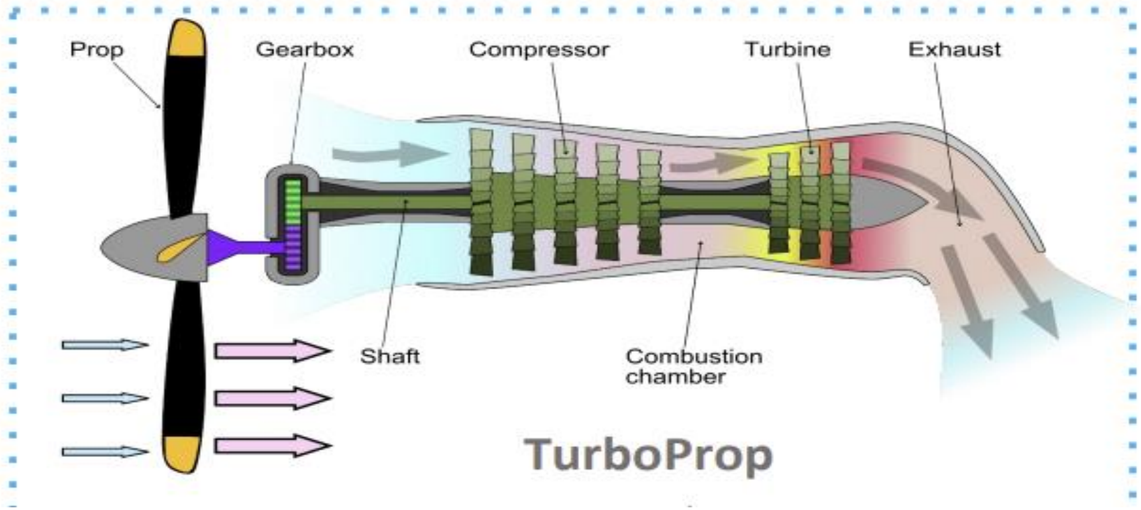
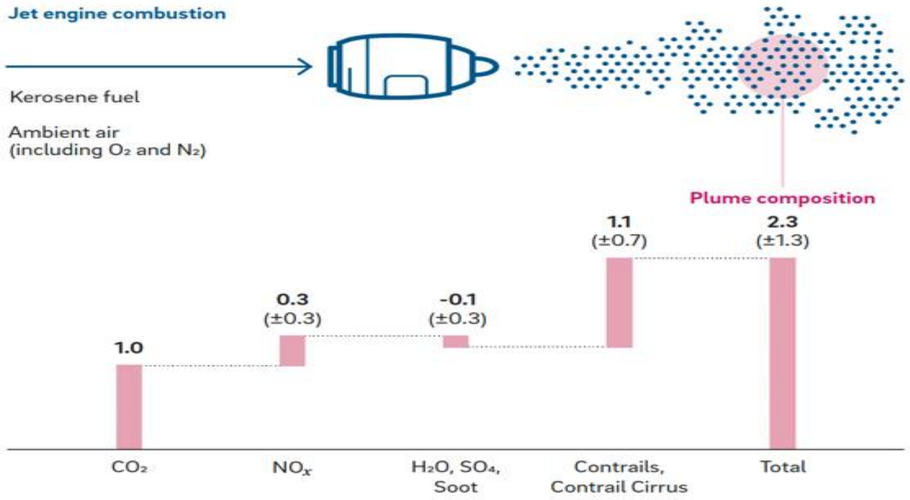
SIRINOR AS **Our mission is to reduce emissions and contrails from aircraft to zero!**

Smart Energy Network meeting 16th November

CONVENTIONAL FOSSIL FUEL JET TURBINES







1 Radiative Forcing (RF) measures the balance of energy moving into vs. out of the Earth's atmosphere (i.e., the instantaneous impact on global warming); 2 Global Warming Potential, as a proportion of the impact of CO_2 alone, over a 50 year timeframe

Source: Lee et al 2020, IPCC, Roland Berger

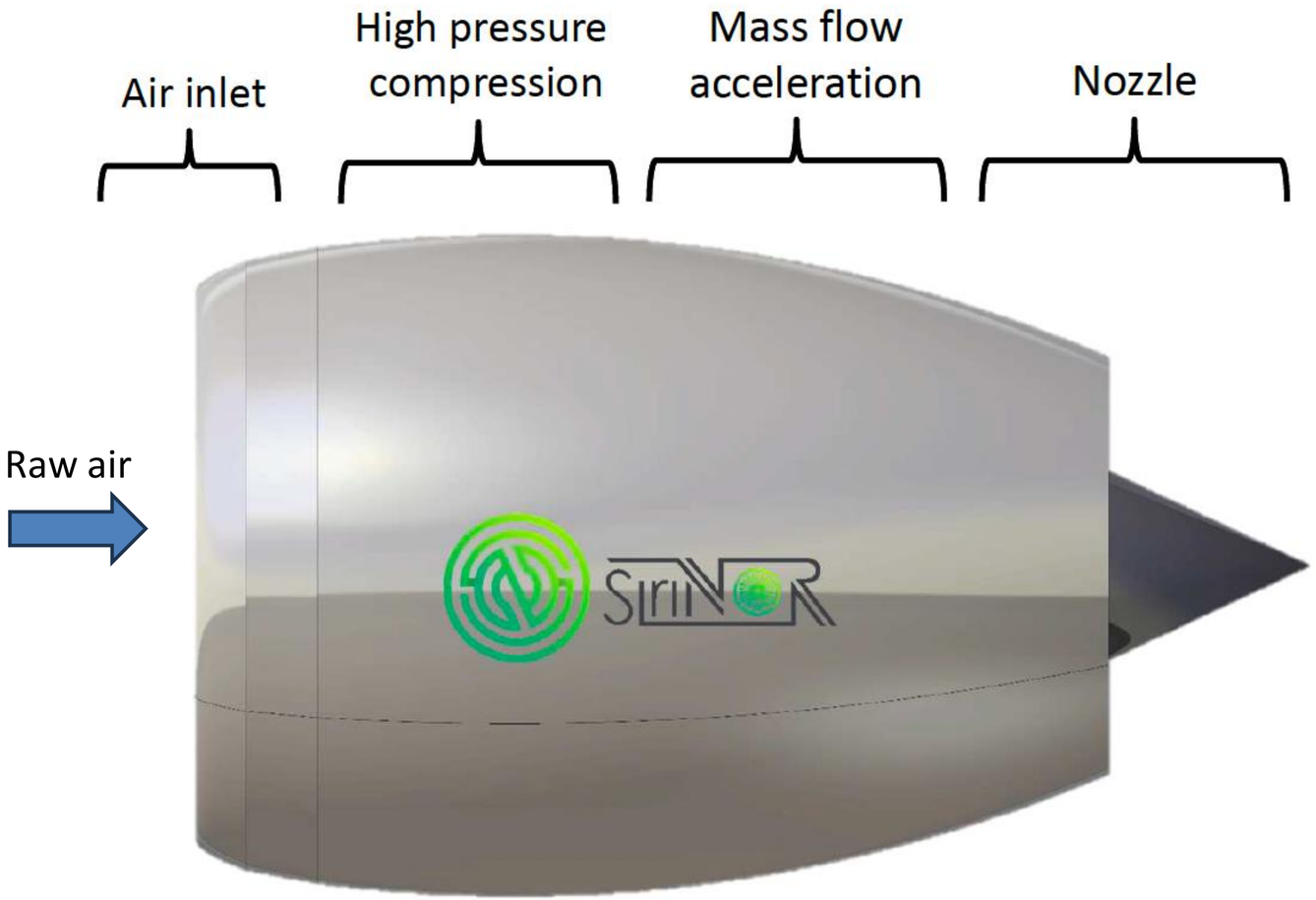
400,000 tons of CO2 is emitted in the skies over Europe, from aircraft using fossil fuel jet turbines. Every Day!

SIRINOR TRUE NET ZERO ELECTRIC JET TURBINE TECHNOLOGY CAN DISRUPT EMISSIONS FROM FOSSIL FUEL PROPULSIONED AIRCRAFT

Our purpose is to deliver true zero emission jet engines that benefit our planet by eliminating greenhouse gas emissions from aviation.

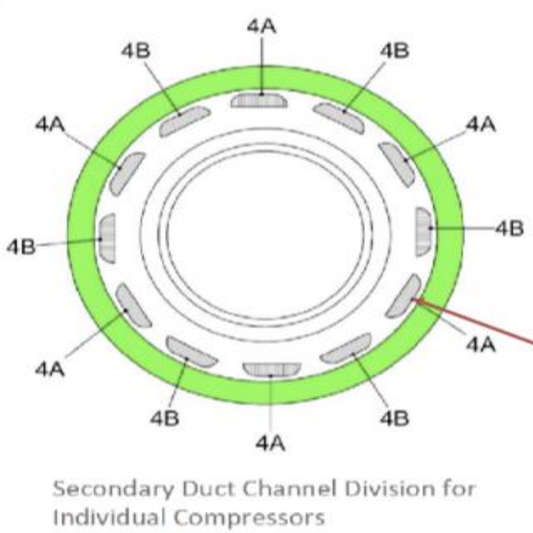
Our stakeholders range from shareholders and employees to anyone who is, or will be, affected by climate change. We are committed to creating value for them all.

OUR INTELLECTUAL PROPERTY IS ALL INSIDE THE TURBINE

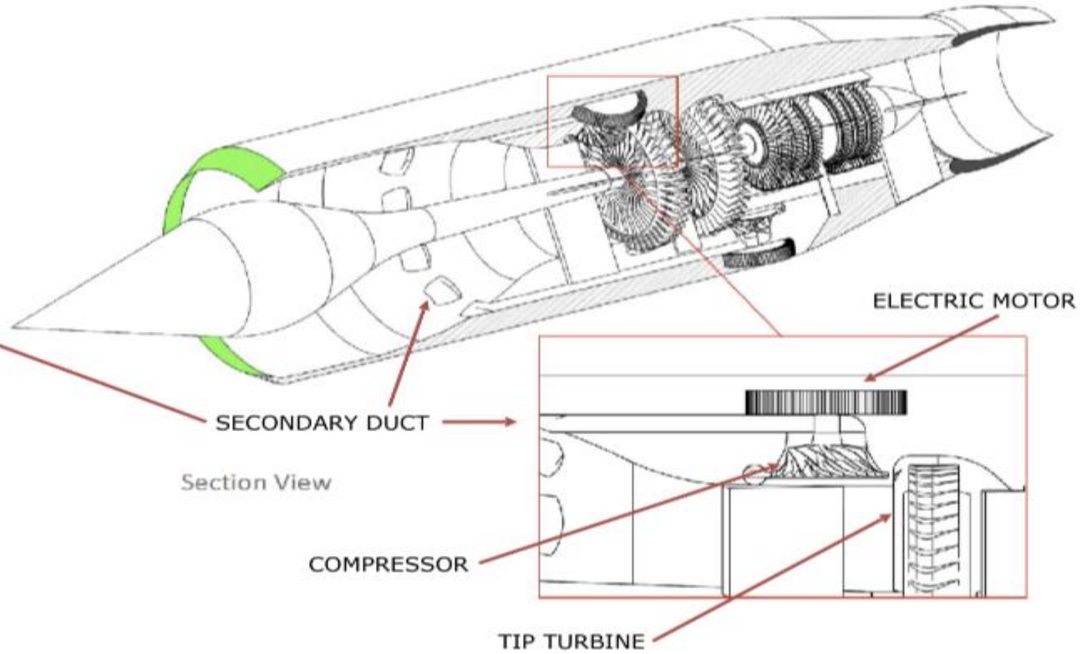


- ✓ **Scalable from 0.5 to 12MW**
- ✓ **Cruising speed up to 0.9 Mach**
- ✓ **Cruise altitude up to 45,000 ft**
- ✓ **70-80dB noise on full power**
- ✓ **No combustion, 100% electric**
- ✓ **True net zero emission**

OUR INTELLECTUAL PROPERTY IS ALL INSIDE THE ELECTRIC TURBINE

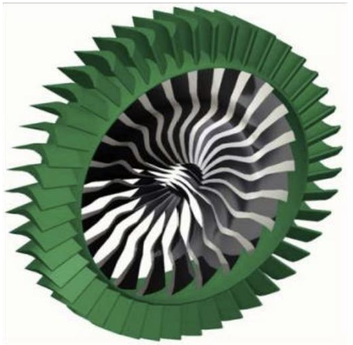


Secondary Duct Channel Division for Individual Compressors



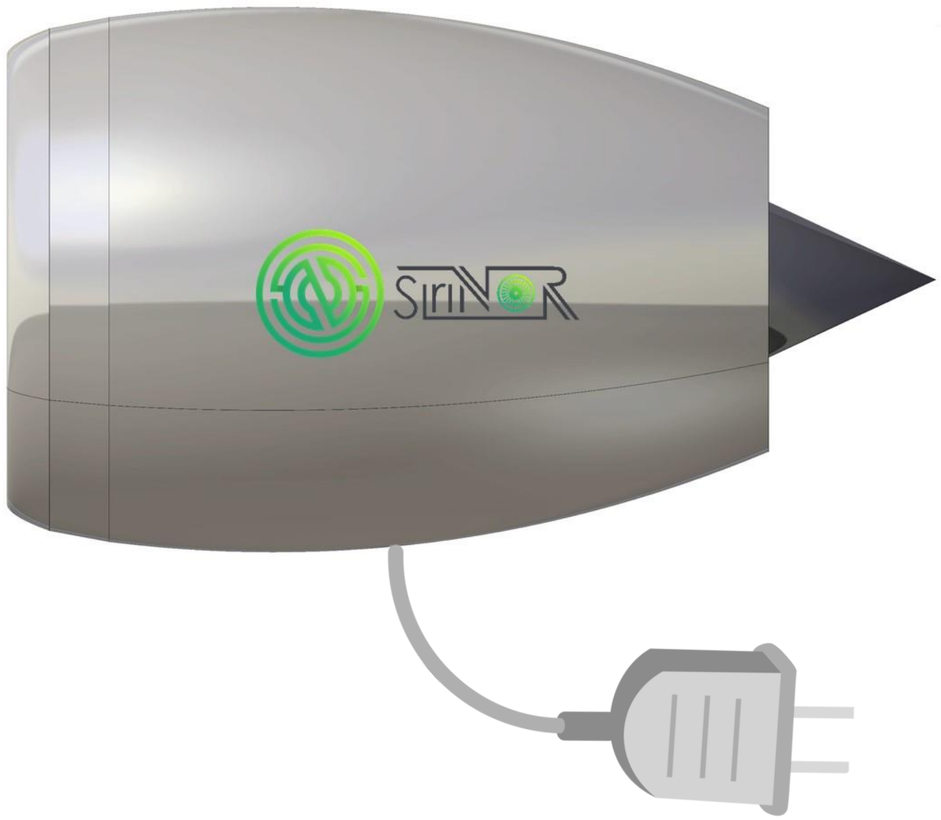
Section View

Tip turbine



- ✓ **Turbines, compressors and electric motors for our technology, are all in the market today**
- ✓ **Our tip-turbine technology utilizes existing technologies in a smarter/disruptive way**
- ✓ **Our focus is only to develop the electric jet turbine**
- ✓ **Powertrains, liquid hydrogen-fuel cell-battery etc, are developed by other technology firms**

OUR VALUE PROPOSITION: A TRUE NET ZERO EMISSION ELECTRIC JET TURBINE



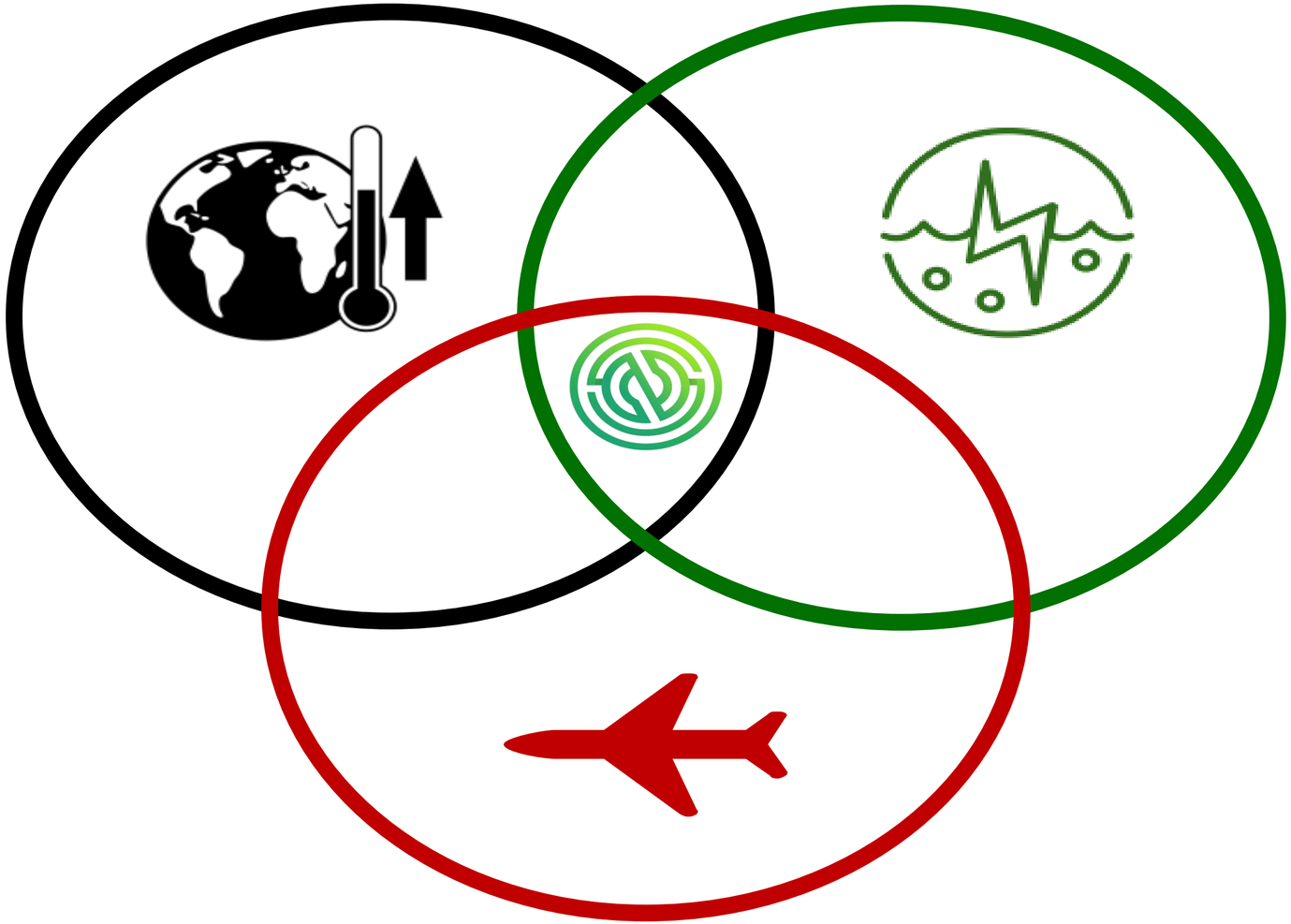
- ✓ **Disruptive opportunities in the narrowbody aircraft segment, Airbus A320serie and Boeing 737serie**
- ✓ **True net zero emission**
- ✓ **Same size, but 20-30% less weight**
- ✓ **25-35% lower sales price**
- ✓ **15-25% lower maintenance cost**
- ✓ **Less noise, only 70-80db on take-off, airports can be open 24/7, more traffic and capacity with current infrastructure**
- ✓ **Higher cruising speed, up to 1100 km/h**

WE CAN OFFER 4000 KM RANGE WITH TODAY'S FUEL CELL AND HYDROGEN TECHNOLOGY

- ✓ 33 000 aircraft in the European skies every day
- ✓ Emits more than 400 000 tons of CO_2 every day
- ✓ 4 000 km flight range, proven by external feasibility study
- ✓ 4 000 km range includes 63% of the flights and thus eliminates 44% of the CO_2 emissions

WHY NOW? WE ARE AT THE INTERSECTION OF 3 GLOBAL MEGA TRENDS

Global Warming
Our engines will take aircraft to the skies without emissions



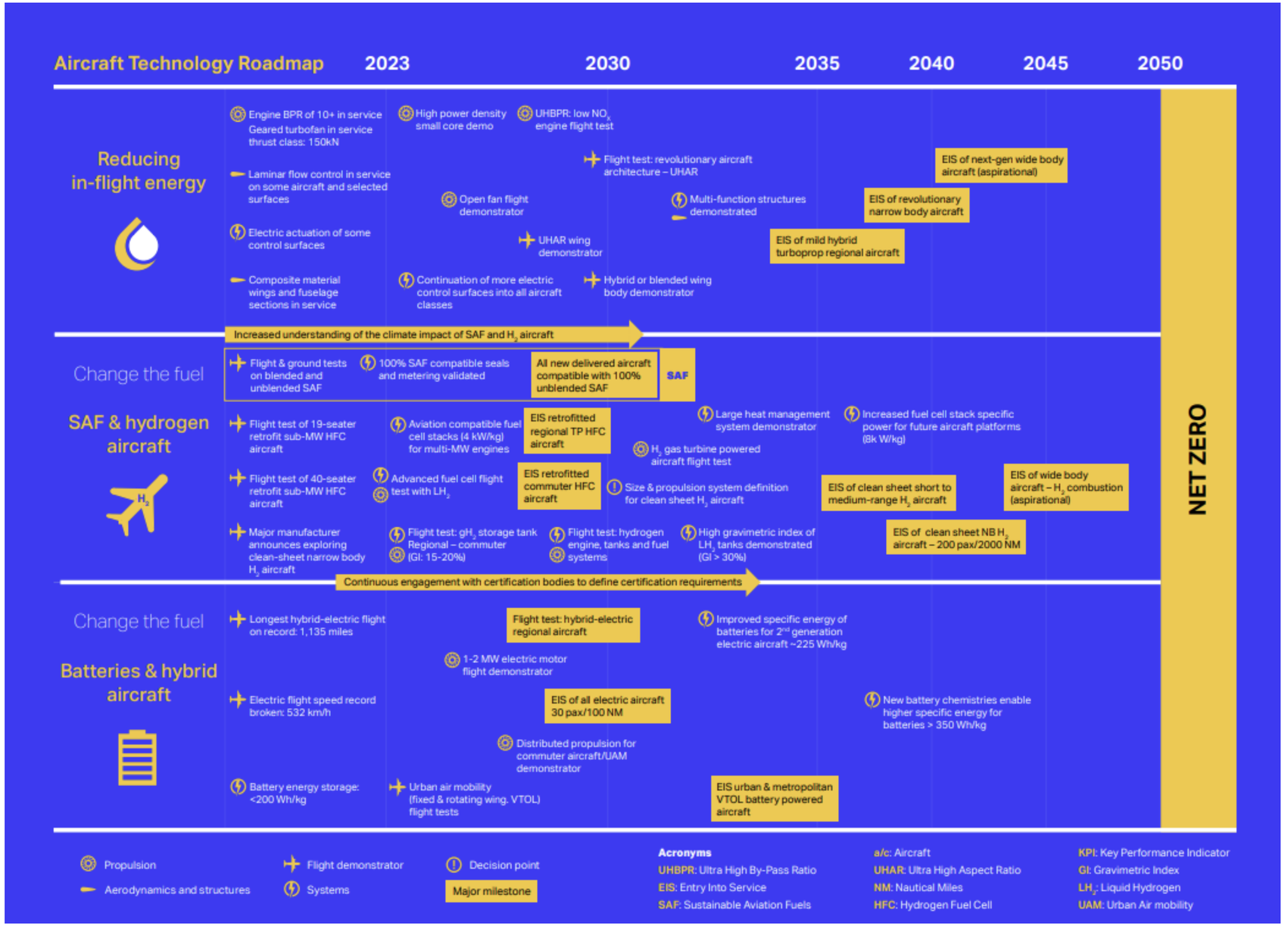
Electrification and hydrogen
Our engines are the future and can speed up the transition from fossil fuels

Global mobility
Doubling of volume of flights by 2050, require sustainable propulsion technologies

WHAT IS POSSIBLE WITH TODAY'S TECHNOLOGY

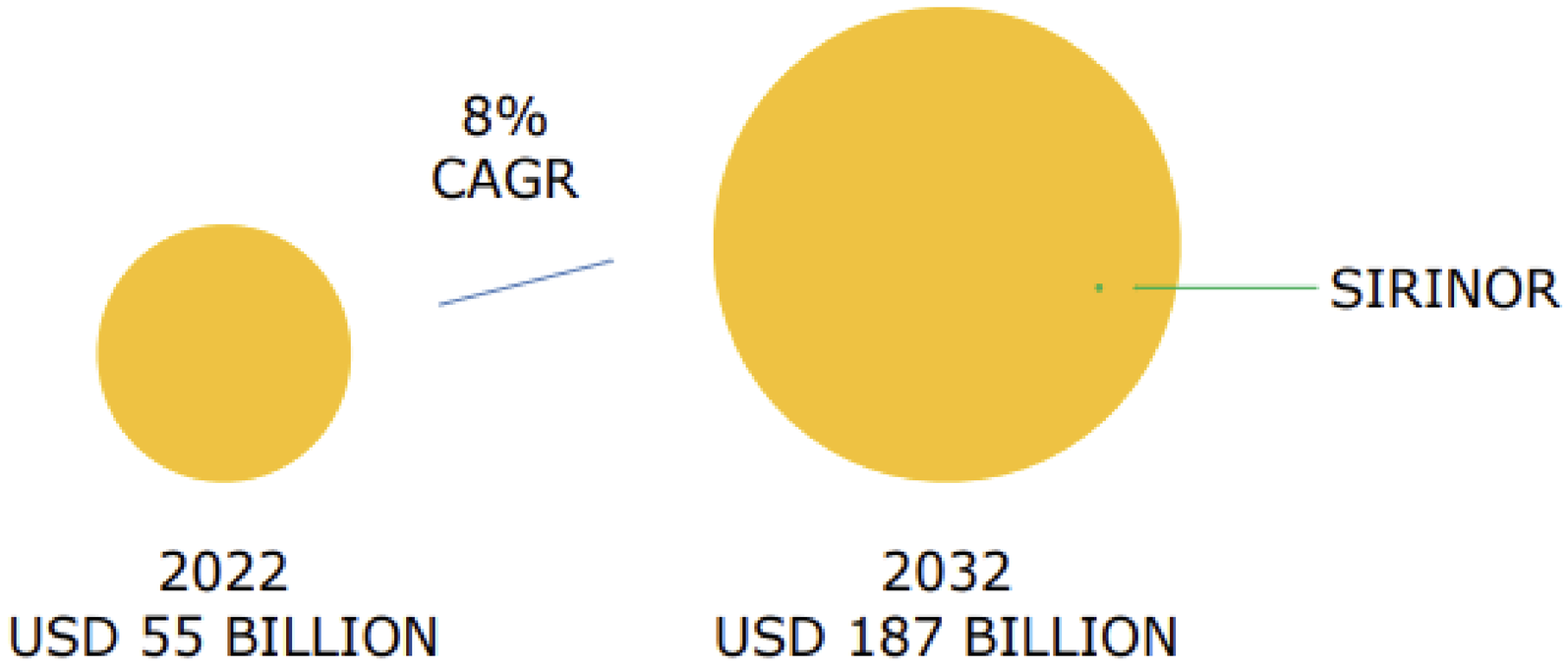
FLIGHT DISTANCE [KM]	ENGINE TECHNOLOGY	PROPULSION TECHNOLOGY	SIRINOR?	SHARE OF CO2 EMISSIONS [%]	SHARE OF FLIGHTS [%]
0 - 500	Propeller, turboprop and eVTOL	Batteries 200-300 km, batteries/hybrid 300-500km	No	4.3	30.6
500 -1500	Turboprop and jet turbines	Hydrogen and fuel cells	Yes	20.6	43.6
1500 - 4000	Jet turbines	Hydrogen and fuel cells	Yes	23.2	19.6
> 4000	Jet turbines	Kerosene with SAF or hydrogen combustion	Yes, when fuel cell technology improves	51.9	6.2

IATA OUTLOOK FOR NEW TECHNOLOGY TO REACH NET ZERO BY 2050



Liquid hydrogen & fuel cell technologies enter into service +/- 2028

THE AIRCRAFT ENGINE MARKET IS HUGE AND IT’S TIME FOR DISRUPTION



OUR BUSINESS MODEL – ACCELERATE MARKET ENTRY USING PARTNERS

B2B, hardware only

IP licensing and/or contract manufacturing

Our customers are airlines

«Power by the Hour»

Target 5 customers by 2032

Price est: USD 8 million

USD 1013 m

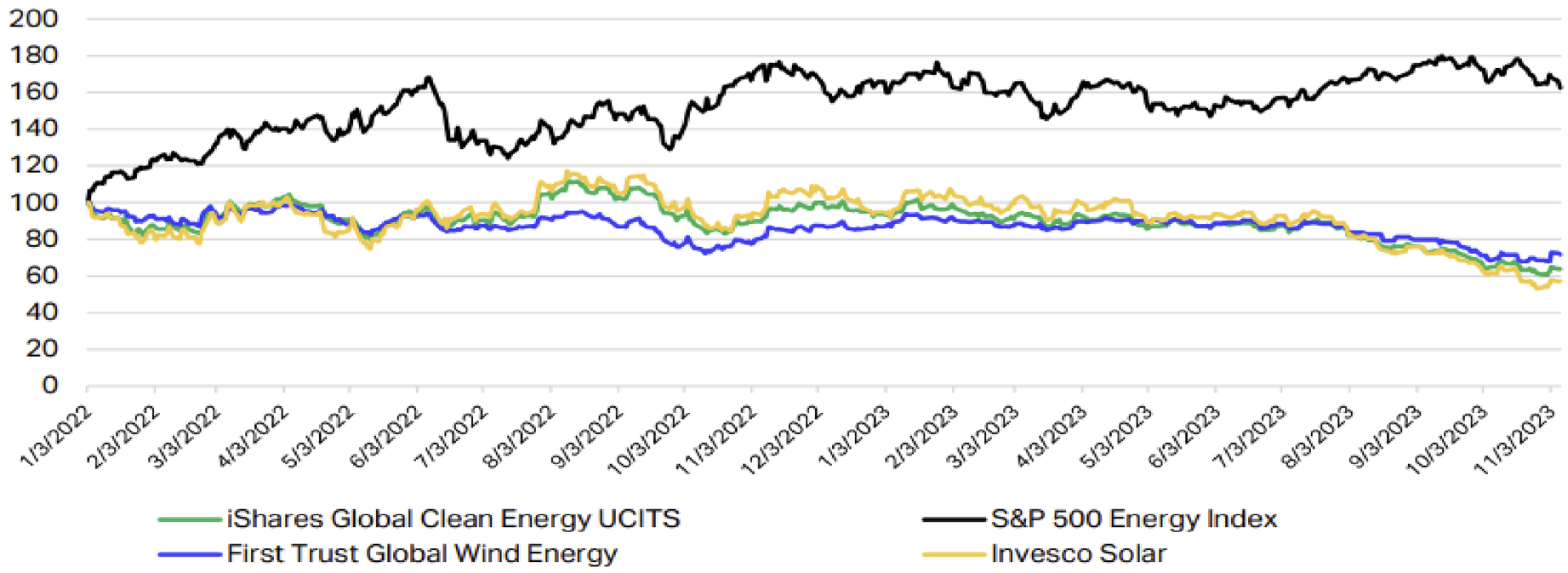
2032 revenue forecast
132 engines sold

The challenge: Raise capital as green energy funds underperform the oil and gas sector

The underperformance of green energy funds illustrates that fundamentals are the most important determinant of investment-allocation decisions, and that environmental, social and governance (ESG) considerations are secondary.

Relative total return of selected green energy ETFs versus S&P500 Energy Index

Index, January 2022=100



Source: IATA Sustainability and Economics, Macrobond.

Accelerate technology to market using an IP licensing model and/or contract manufacturing

2024	Build the demonstrator turbine
2024/2028	Certification process (FAA-EASA-CAAs)
2028	Sold the first electric jet turbine (most likely before!)

SIRINOR, ESTABLISHED 2021, DREAM TEAM

Ivar Aune
CEO

Abhijeet Inamdar
Co-Founder & CEO Sirinor India

Kristina Bollingmo
CCO

Dr. Purandar Chakravarty
CTO

Lars Erik Robertsen
Co-Founder & Board Member

Pramod Vaditya
Design & Propulsion Engineer

Anil Kumar Kommagalla
Design & Simulation Engineer

Dr. Dhanya TM
Structural Engineer

Hans Jørgen Elnæs
Aviation Advisor & Board Member

Ravi Singh
Aviation Advisor

Angela Smoller
Financial Advisor

Dr. Jagadeesh Gopalan
Technical Advisor

Dr. Maruthu Pandiyan
Technical Advisor

Ravi Andrews
Compliance/Commercial Advisor

RETURN ON INVESTMENT

To date

- ✓ Core team assembled
- ✓ Indian subsidiary established
- ✓ Raised USD 400k, incl from Shell E4
- ✓ Third party feasibility study done
- ✓ 2 PCT applications filed

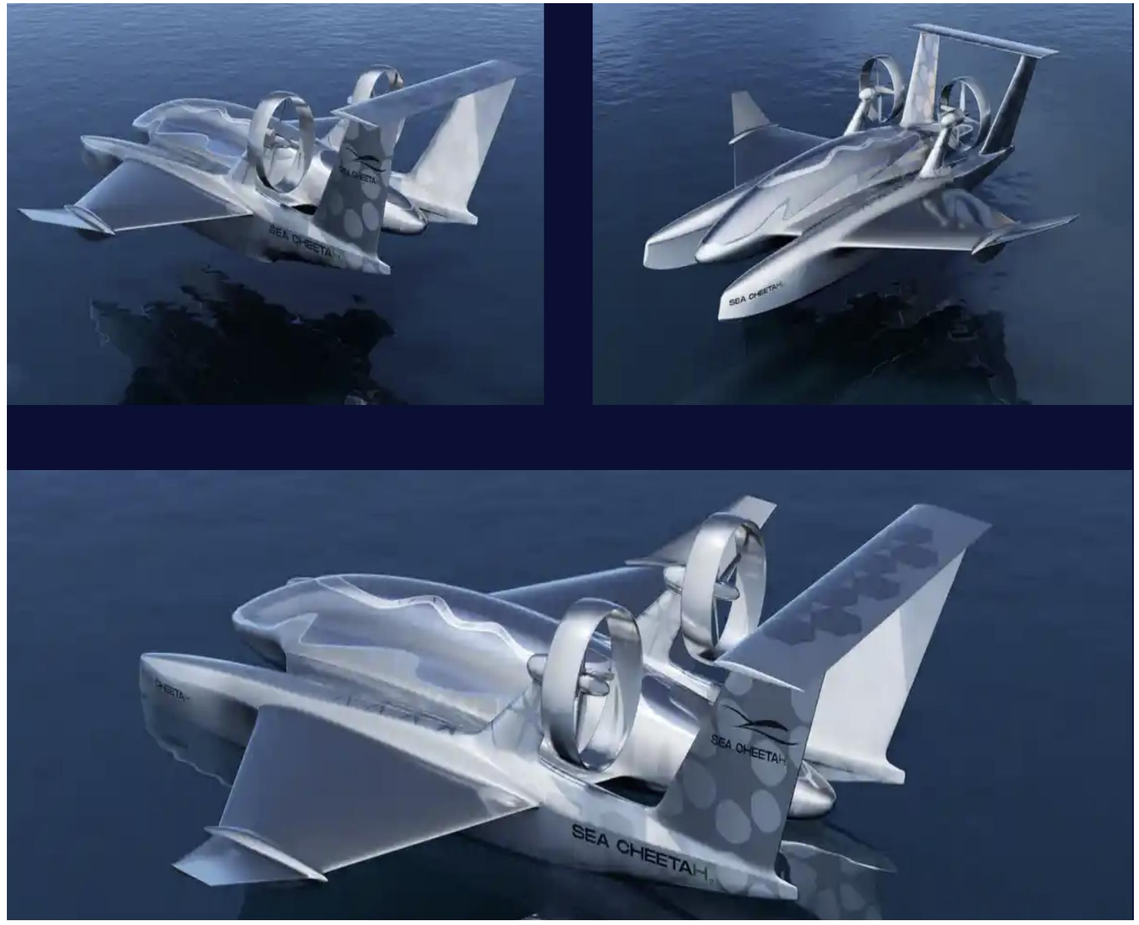
Going forward

- **Raise up to USD 3m by Q1 2024**
- Initiate commercial manufacturing
- Certified and commercial by 2028
- USD 100m revenue by 2030

SIRINOR HAS ENTERED AN LOI WITH SEA CHEETAH – OUR FIRST CUSTOMER?

SEA CHEETAH

WiDGE – Wing in Ground Effect technology and true net zero emission by using SIRINOR electric jet turbine technology



www.seacheetah.com

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