

THE CLIMATE POSITIVE  CARBON NEGATIVE COMPANY

2024 Governor's Energy Summit

West Virginia

October 2024

Fidelis New Energy® is a Leader in Climate Impact



Carbon management (CCS)



FidelisH2® carbon neutral hydrogen and ammonia



Renewable fuels



Engineered carbon removals



Carbon-neutral data centers



Technology integration and licensing



Global headquarters in Houston
European office in Copenhagen



Announced projects in Louisiana,
West Virginia, and Denmark

\$38+ billion
infrastructure
project value

4
patents approved and
11 pending in energy
transition

36
team members

16
senior advisory
board members

500+
years of
experience

Fidelis develops, finances,
constructs, and operates projects

...using its extensive engineering,
financial, & operational expertise

...using only proven technologies

...to build a robust energy
transition project pipeline

...based on an excellent project
investment track record

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Mountaineer GigaSystem™

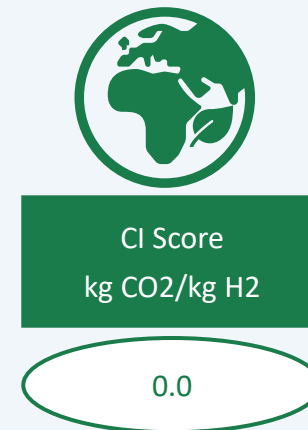
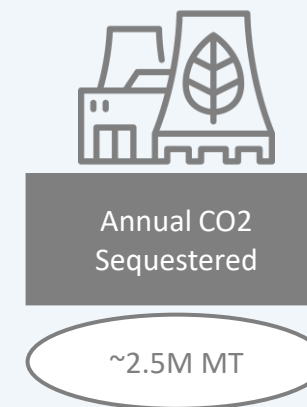
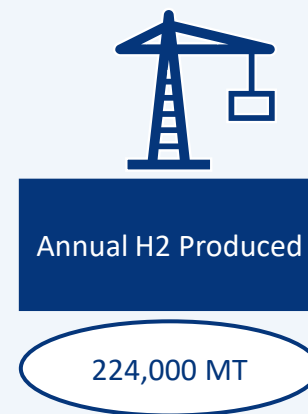
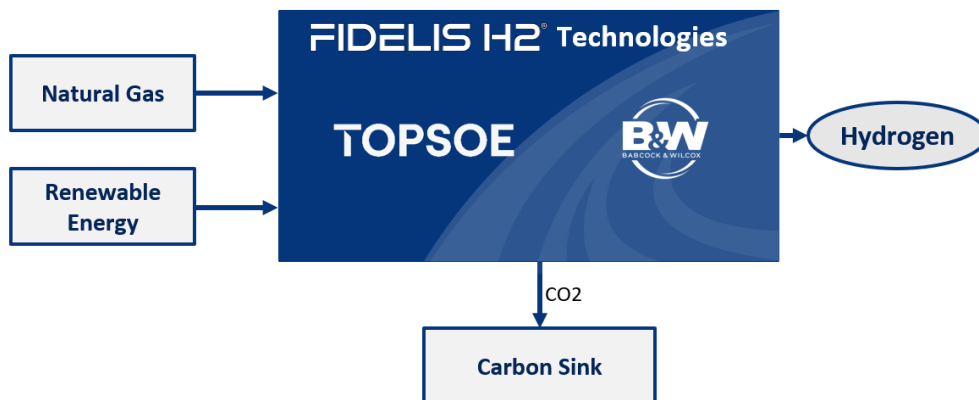
Production of Lifecycle Carbon Neutral FidelisH2® Hydrogen

Project Overview

- Per Day, Per Train Nameplate Capacities:
 - **640 MTPD Lifecycle Carbon Neutral Hydrogen**
- **Proven technologies** for lifecycle carbon neutral hydrogen
- Strategically located **1100-acre site in Point Pleasant, WV** with a purchase option

FidelisH2® Unique Offering

- Unlocks **\$3.00 per kg 45V clean hydrogen PTC for 10 years** under the Inflation Reduction Act (IRA), using natural gas as a feedstock
- Under long-term contracts, Mountaineer can sell **competitively priced lifecycle carbon neutral hydrogen** by leveraging the economics of the IRA and FidelisH2®



Mountaineer GigaSystem™

- Utilizes only **proven technologies**
- **1 Class VI sequestration permit filed for carbon storage**
- **Opportunity for future onsite tenants, such as data centers**
- **Highly synergistic with Fidelis' Monarch Cloud Campus**
 - **2 GW data center campus with a pathway to carbon neutrality, located 3 miles north of the Mountaineer GigaSystem in Lakin, WV**

Up to 2,560 MTPD of Carbon Neutral
Hydrogen from Natural Gas



Monarch Cloud Campus

- State of the art data center complex scalable to ~2 GW
- Hyperscale Data center market estimated to grow at a +20% annual rate over the next 5 years
- **Rapid startup** and **highly reliable power** supply with the use of fuel flexible turbines for power that can run on natural gas, diesel, hydrogen or a blend
- **The Mountaineer GigaSystem will provide a pathway to carbon neutral power and cooling derived from hydrogen to these data centers**

Zero CO2e Emission Hydrogen
Powered Data Center GigaSystem Site

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