



GEV APPOINTS CHIEF TECHNICAL OFFICER TO DRIVE GLOBAL DEVELOPMENT OF COMPRESSED HYDROGEN PROJECTS

HIGHLIGHTS

- **GEV appoints experienced maritime professional, Per Roed, as Chief Technical Officer (CTO).**
- **Per will drive innovation, design, construction, and delivery of GEV's hydrogen shipping and port solutions, and play an important role in business case and project development activities.**
- **Per has over 20 years of experience in ship design, newbuilds, ship management and marine and commercial operations of chemical tankers, standard and small-scale gas carriers, terminals, gas supply and import solutions.**
- **His recent experience includes a senior management role with Stolt-Nielsen and as CTO of Avenir LNG, where he led the successful management of investments in new chemical tanker and small-scale LNG tonnage and the start-up of Avenir's first LNG terminal.**
- **Per will be based in Rotterdam and then transition to Norway from July 2022 where GEV plans to establish a new European office.**

SYDNEY, 18 January 2022: Global Energy Ventures Ltd (**ASX: GEV**, "the **Company**") is pleased to announce it has strengthened its executive team through the **appointment of Per Roed as Chief Technical Officer (CTO)**. Per will commence on 7 February 2022 and report to the Managing Director and CEO, Martin Carolan.

GEV's Non-Executive Chairman, Andrew Pickering commented: *"We are delighted to have secured someone with the calibre of Per who I have known for many years during my time at Stolt-Nielsen and as the founding CEO of Avenir LNG. I have seen firsthand his talent to identify innovative ways to optimise and manage newbuild design and construction, and his dedication and global network from previous roles will be invaluable to GEV at this exciting stage."*

GEV's Managing Director and Chief Executive Officer, Martin Carolan added: *"The appointment of Per is a major accomplishment for GEV given his track-record and global experience. It is also recognition of the ambitious program we have underway to deliver compressed hydrogen solutions globally. The 20 years of technical experience in marine design, construction and delivery of tankers will be invaluable as we embark upon the next 12-24 months of development of our shipping program with detailed design, class approvals and working with yards for newbuilds. Per also has extensive experience in developing business cases that include storage and port solutions that will assist our development and delivery of compressed hydrogen projects."*

"GEV's growth means we not only need transformational engineering leadership, but also a highly capable and respected leader who can attract and develop world-class talent to our team."

Per Roed commented on his appointment: *"Hydrogen has the potential to be the clean energy of the future. For this reason, I am very excited to join GEV to take the opportunity to develop and deliver innovative compressed hydrogen projects. I look forward to introducing my network of industry stakeholders to GEV's efficient hydrogen production and shipping solutions, which have the potential to facilitate a measurable switch to hydrogen in the global energy mix. GEV can offer this through efficient hydrogen production and shipping solutions."*

BACKGROUND ON PER ROED

Per is currently serving as **Chief Technical Officer, Avenir LNG MS Ltd, based in Rotterdam, the Netherlands**. Avenir LNG is a joint venture between Stolt-Nielsen, Golar LNG, and Hoegh LNG, and Per is seconded from Stolt Tankers to Avenir LNG in order to manage new capital expenditure projects, ship management, and marine and commercial operations of small-scale LNG ships, terminals, and gas supply and import solutions.

Prior to that, he was **Global Manager, Newbuilding & Technical, Stolt Tankers B.V, The Netherlands**. Actively involved in fleet planning and the development of business cases for acquisitions, newbuilds, retrofits, and disposals. Responsible for executing the approved projects for Stolt Tankers and Avenir LNG and providing project management to other Stolt-Nielsen affiliated companies on all shipping related CAPEX projects.

Prior to Stolt Tankers, Per was **Managing Director, BMT Asia Pacific Pte Ltd, Singapore**. Responsible for managing a multi-disciplinary engineering, science and technology company offering a broad range of services within shipping, risk and safety, maritime infrastructure, and capital projects. Responsible for defining the company strategy and managing the business, as well as being intimately involved in market, feasibility, asset management, and engineering projects in Europe, Asia Pacific, Middle East, and Africa mainly on shipping and ports and terminals.

Prior to BMT Asia Pacific, Per was **Director, A.P. Moller - Maersk / Maersk Maritime Technology. Denmark and Singapore**. Responsible for the design, construction and delivery of all commercial ships to the A.P. Moller-Maersk fleet, leading a team of project managers, naval architects and mechanical and electrical engineers in Denmark and Singapore. Responsible for the management of site offices at the respective newbuild yards, including more than 90 staff of various nationalities, and for managing subject matter experts offering second level technical support to respective ship management units within the A.P. Moller-Maersk group. Involved in various newbuild projects covering Container Carriers, Tankers, Gas (LNG and LPG), and various Offshore Support Vessels.

Per Roed holds a Master of Business Administration (MBA), Bond University, Australia, 2001 and a Master of Science (Marine Engineering), Norwegian University of Science and Technology, NTNU, Trondheim, Norway, 1999

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This ASX announcement has been authorised by the Board of GEV.

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ABOUT GLOBAL ENERGY VENTURES LTD

Global Energy Ventures (ASX: GEV) is an energy transition company with a mission to deliver compressed shipping solutions for transporting energy to regional markets. Our business model is to Build, Own and Operate the production, storage and shipping of green hydrogen.

In 2020, GEV introduced the world's first large-scale Compressed Hydrogen ship and positioned the company as an early mover to fast track the marine transport of Hydrogen. The engineering and design of the Compressed Hydrogen ship has benefited from the Company's long-standing history in developing compressed gas carriers through to final construction approval.

GEV has demonstrated that the simplicity and energy efficiency of its shipping solution is ideally suited for exporting hydrogen over medium distances (i.e., Australia to Asia-Pacific) providing a lower delivered cost and eliminating the technical barriers of other transport alternatives.

For more details on the Company please visit www.gev.com

Disclaimer: This announcement may contain forward looking statements concerning projected costs, approval timelines, construction timelines, earnings, revenue, growth, outlook or other matters ("Projections"). You should not place undue reliance on any Projections, which are based only on current expectations and the information available to GEV. The expectations reflected in such Projections are currently considered by GEV to be reasonable, but they may be affected by a range of variables that could cause actual results or trends to differ materially, including but not limited to: price and currency fluctuations, the ability to obtain reliable gas supply, gas reserve estimates, the ability to locate markets for CNG and hydrogen, fluctuations in gas and hydrogen prices, project site latent conditions, approvals and cost estimates, development progress, operating results, legislative, fiscal and regulatory developments, and economic and financial markets conditions, including availability of financing. GEV undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this announcement or to keep current any of the information provided, except to the extent required by law. You should consult your own advisors as to legal, tax, financial and related matters and conduct your own investigations, enquiries and analysis concerning any transaction or investment or other decision in relation to GEV.

\$ refers to Australian Dollars unless otherwise indicated.