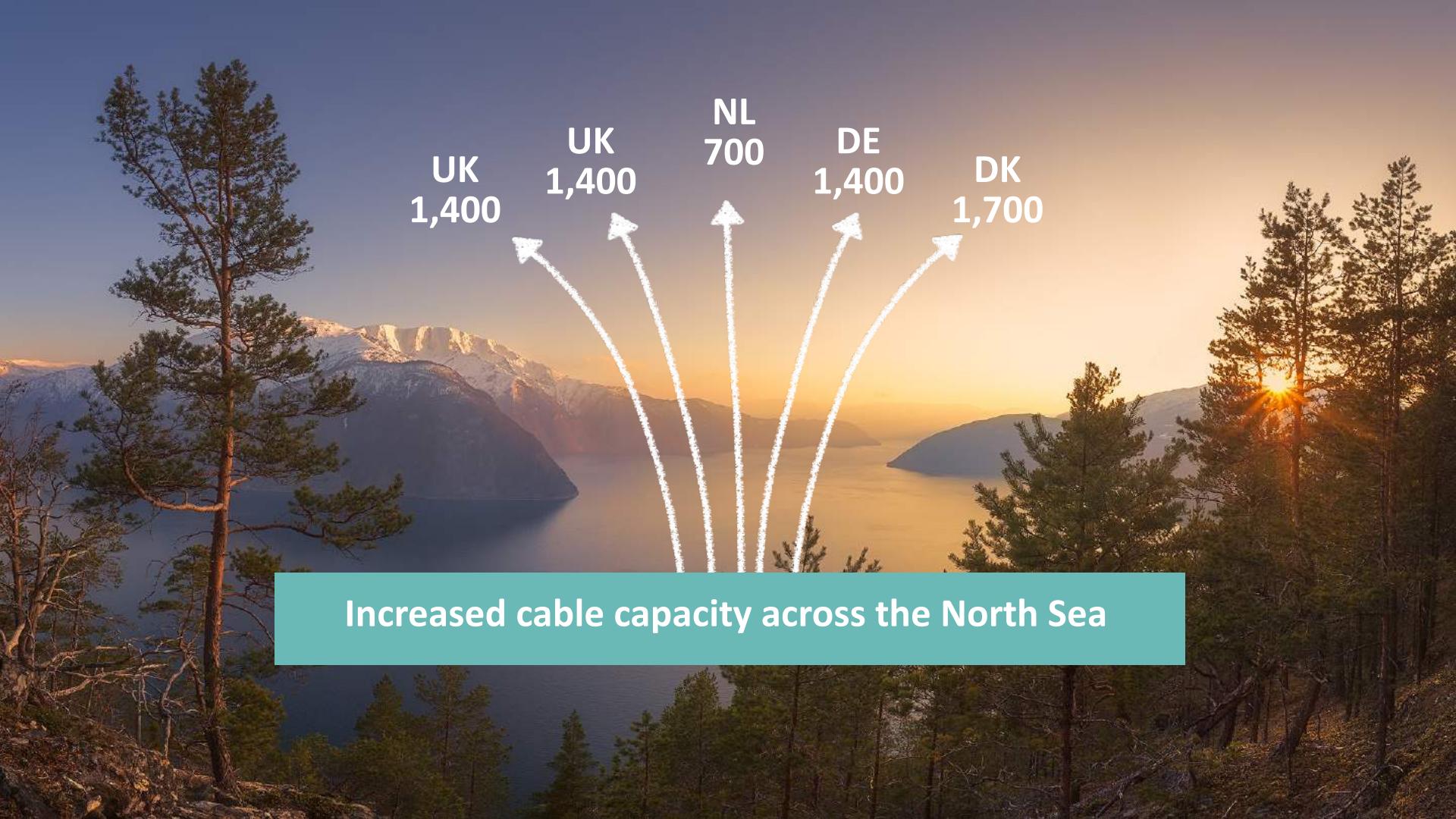


# WATER

Norway holds 37% of European hydro reservoirs

A wide-angle photograph of a mountainous landscape. In the foreground, a dark, rocky cliff face is partially covered in patches of snow and small green shrubs. A waterfall cascades down the right side of the cliff. A winding road or path follows the edge of the cliff. The middle ground shows a deep valley with a river flowing through it, surrounded by steep mountains. The vegetation is a mix of green coniferous trees and colorful autumn foliage in shades of orange, yellow, and red. The sky is overcast with white and grey clouds.

MOUNTAINS



UK  
1,400

UK  
1,400

NL  
700

DE  
1,400

DK  
1,700

Increased cable capacity across the North Sea

A wide-angle photograph of a fjord at sunset. The sky is a gradient from deep blue to warm orange and yellow. In the background, a range of mountains is partially covered in snow. The water of the fjord reflects the warm colors of the sky. In the foreground, several tall, thin pine trees stand on a rocky outcrop, silhouetted against the light. The overall atmosphere is serene and natural.

Total export  
**16 TWh**



# Business opportunities for a Nordic Energy Utility in the Continental Power Market



## ABOUT AGDER ENERGI

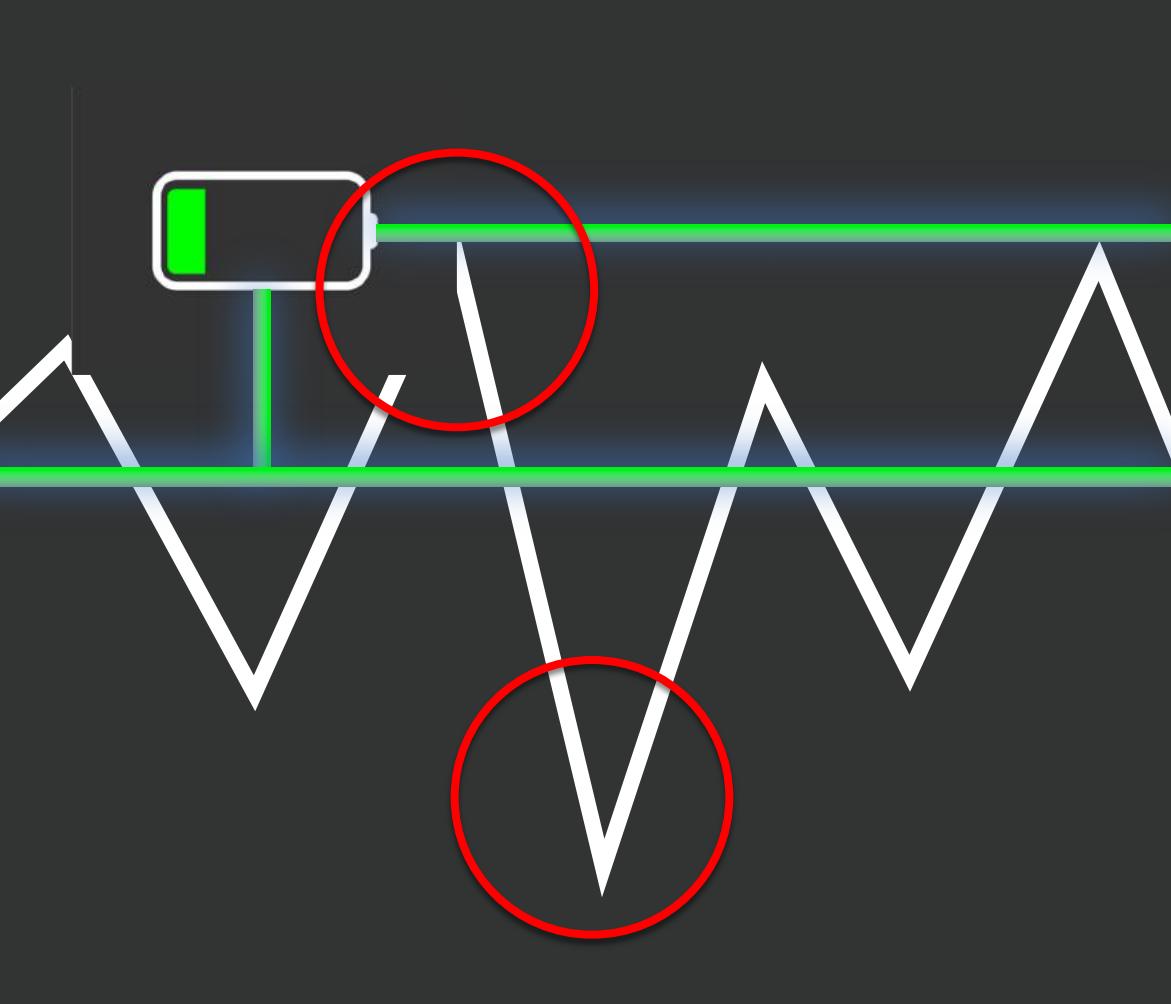
- 48 Hydro power plants  
entral Power Market  
8.1 TWh on average
- 34.7 TWh under  
management



## Flexibility markets need

- Level playing field
- Many small and mid sized suppliers
- New Local Marketplaces
- Co-operation between DSOs-TSOs

Industrial paradigm shift



## Flexibility markets need

- Large amounts of electricity available to the grid at short notice, and ability to store during excess production
- Norway to provide stable supplies based on hydropower
- Norway as the large scale "battery" (swing provider) to the European energy market

Industrial paradigm shift

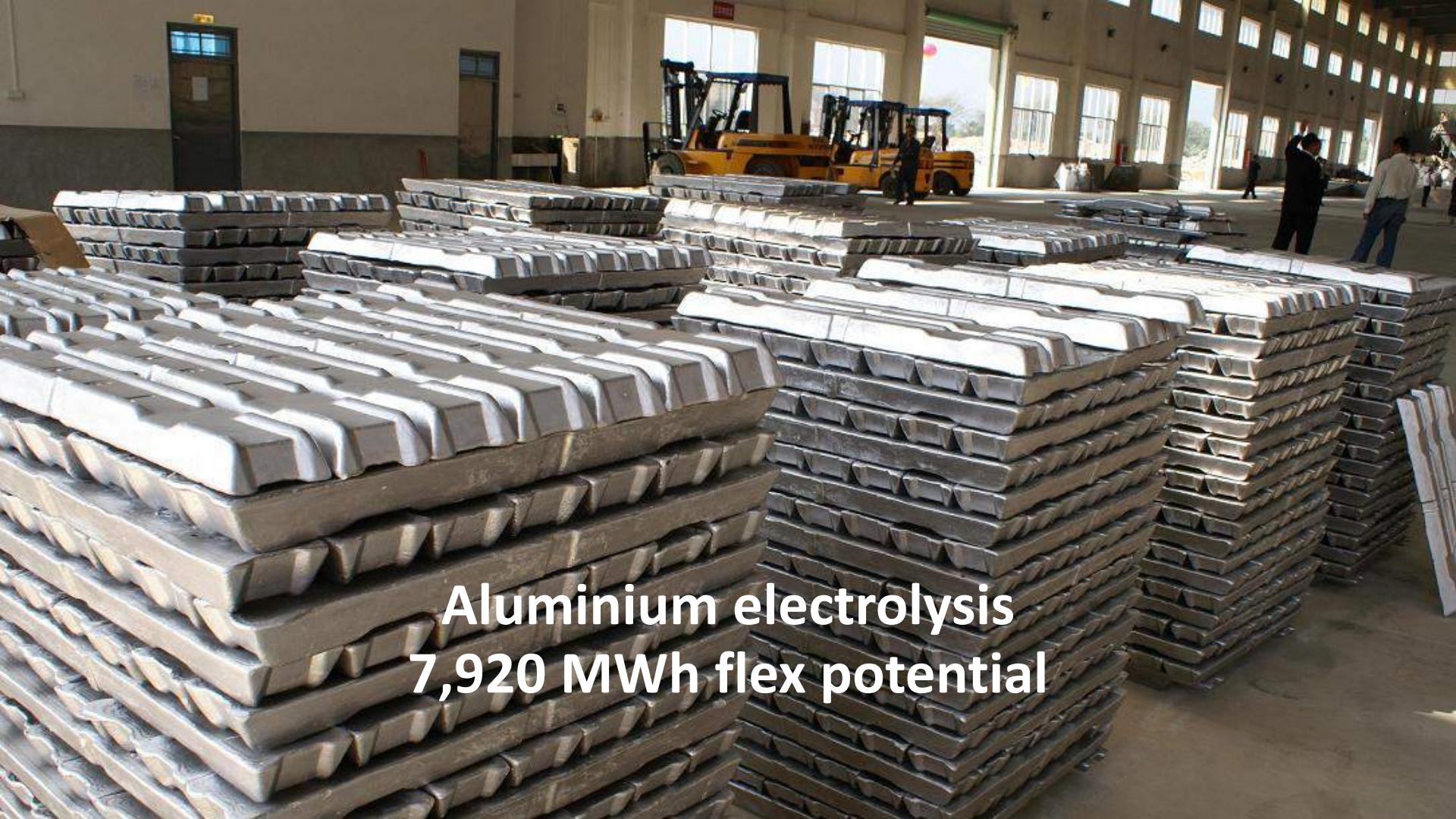


# PHS Koepchenwerk Herdecke

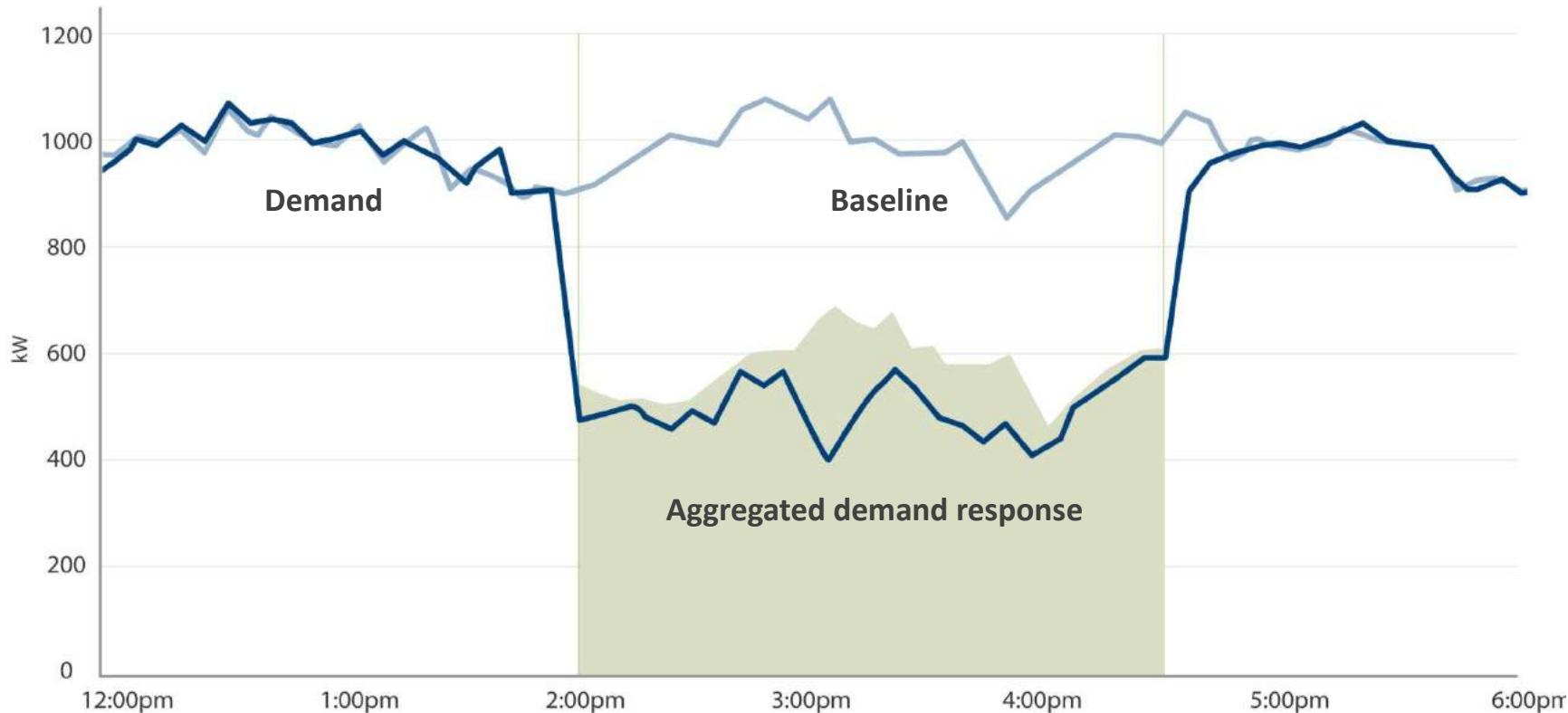
## 590 MWh flex potential

A photograph showing a large stack of logs in the foreground, arranged in several large piles. In the background, a green paper mill building is visible, surrounded by a dense forest of green trees. The sky is clear and blue.

Paper mill  
200 MWh flex potential



Aluminium electrolysis  
7,920 MWh flex potential

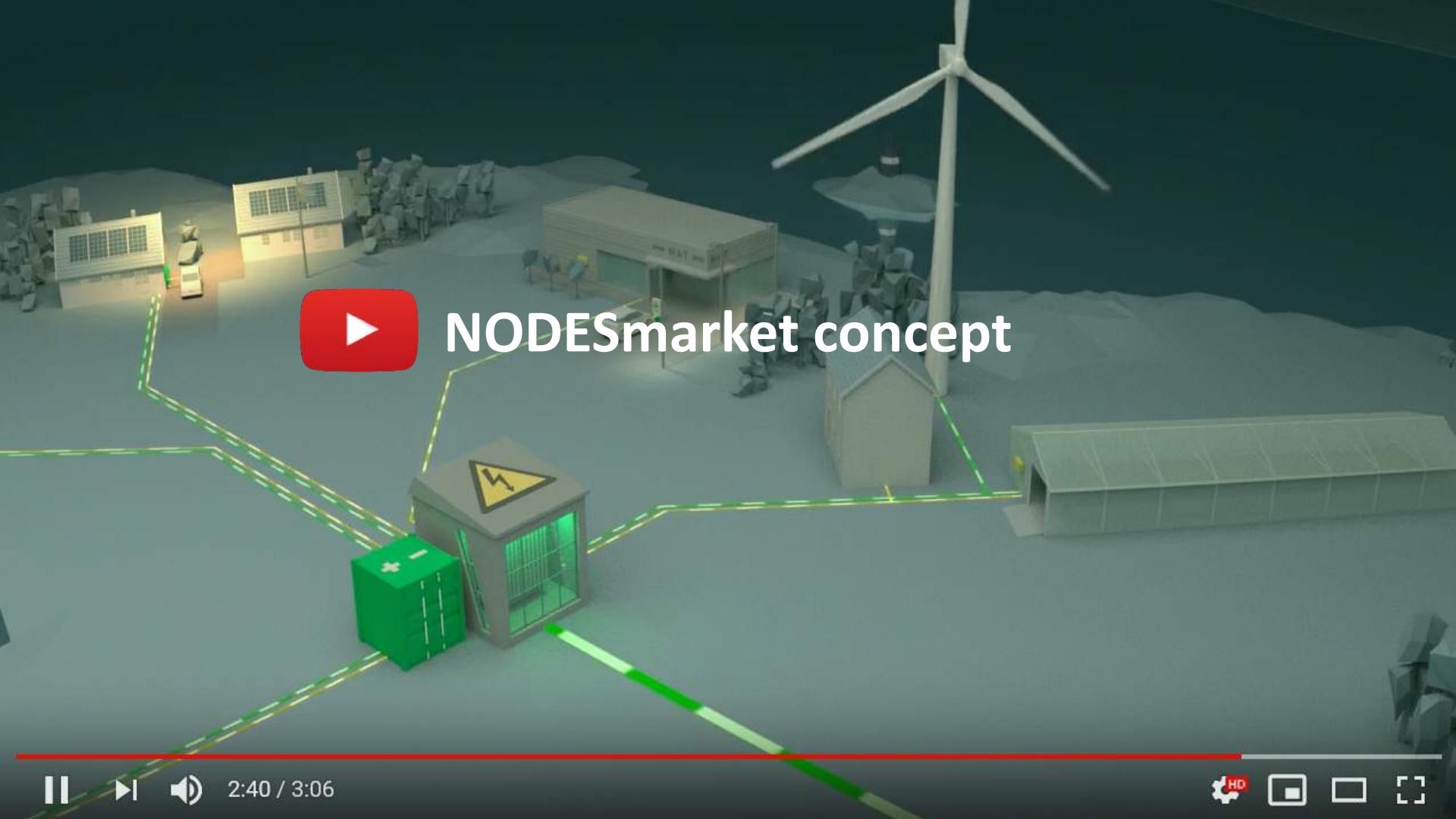




© Bosch



# NODESmarket concept



Thank you for your attention