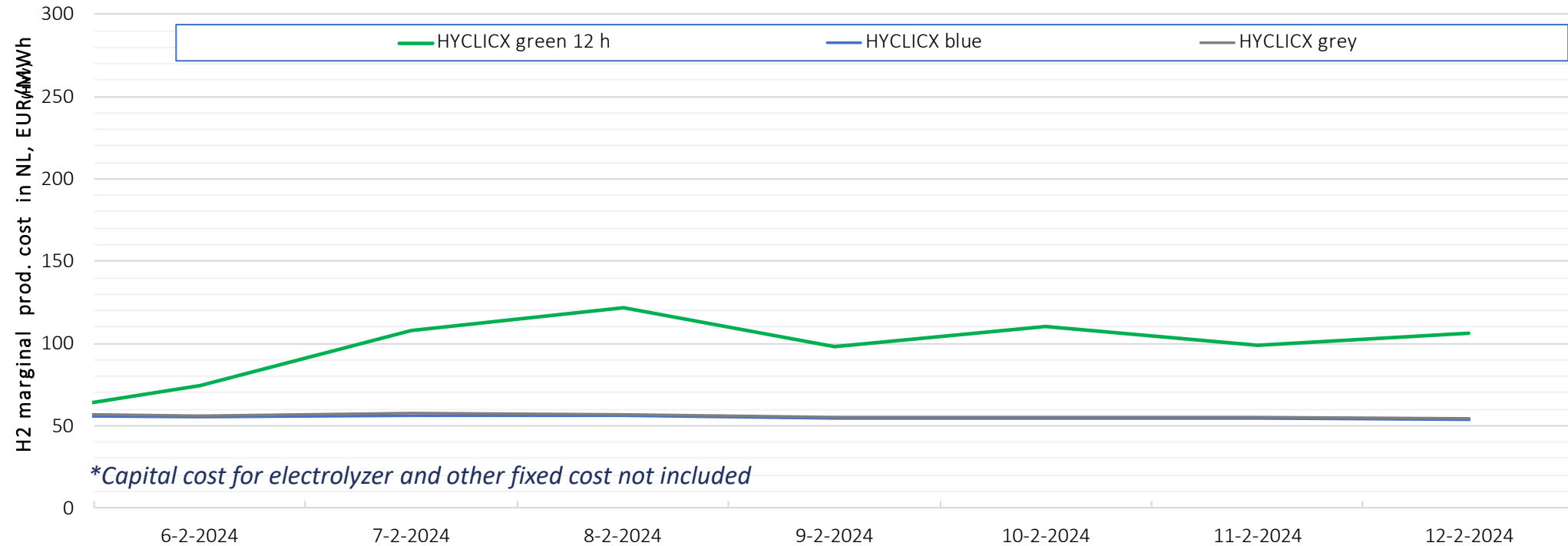


1. HYCLICX: week 6 (6 feb – 12 feb)



Valuess up to 15 jan updated to reflect adjusted eGO price, WindGO assumed at 4,52 EUR in 2024

3. HYCLICX green daily 12h: Feb 2024, €/MWh (HHV)*

| Date* | HYCLICX green | HYCLICX blue | HYCLICX grey |
|------------|---------------|--------------|--------------|
| 01.01.2023 | 99.30 | 57.36 | 58.53 |
| 02.01.2023 | 103.11 | 56.08 | 56.94 |
| 03.01.2023 | 70.52 | 56.11 | 57.21 |
| 04.01.2023 | 44.71 | 56.11 | 57.21 |
| 05.02.2023 | 53.71 | 56.30 | 57.39 |
| 06.01.2023 | 74.52 | 55.03 | 56.06 |
| 07.01.2023 | 108.04 | 56.39 | 57.52 |
| 08.01.2023 | 121.56 | 56.04 | 56.94 |
| 09.01.2023 | 97.81 | 54.80 | 55.46 |
| 10.01.2023 | 110.09 | 54.76 | 55.01 |
| 11.01.2023 | 98.64 | 54.76 | 55.01 |
| 12.01.2023 | 106.30 | 53.86 | 54.17 |
| 13.01.2023 | | | |
| 14.01.2023 | | | |
| 15.01.2023 | | | |
| 16.01.2023 | | | |
| 17.01.2023 | | | |
| 18.01.2023 | | | |
| 19.01.2023 | | | |
| 20.01.2023 | | | |
| 21.01.2023 | | | |
| 22.01.2023 | | | |
| 23.01.2023 | | | |
| 24.01.2023 | | | |
| 25.01.2023 | | | |
| 26.01.2023 | | | |
| 27.01.2023 | | | |
| 28.01.2023 | | | |
| 29.01.2023 | | | |

*Marginal price component (not included: capital cost for electrolyser investment and other fixed costs). In €/MWh based on the High Heating Value (HHV) of Hydrogen.

3. About HYCLICX (1/2)

Introduction: On June 7th (2023) HyXchange published its first issue of the hourly HYCLICX spot market indicator for hydrogen based on lowest-priced electricity hours during its EU Green Week event in Brussels. The indicator is an instrument to estimate variable production cost for renewable hydrogen from electrolysis in the Netherlands.

Approach: The renewable HYCLICX price indicator is linking the variable price component of hydrogen to the hourly electricity spot market, reflecting the electrolysis as a source for green hydrogen. By selecting the lowest set of volatile hourly power prices - mostly occurring in two varying blocks per day in the Netherlands - hydrogen can be produced in the cheapest way. The hours are largely coinciding with a high share of renewable electricity production from wind and solar, also providing alignment with certificate rules and the EC Delegated Act on hydrogen.

Selected indicators: HYCLICX publishes on a monthly interval a selection of relevant indicators for hydrogen:

- **HYCLICX green (daily 2x 6 hour blocks):** The variable cost price for the cheapest (fixed) 12 hours of electricity each day.
- **HYCLICX green (month):** The variable cost price for the lowest-priced 50% of hours of electricity each month.
- **HYXCLICX blue (daily):** The variable cost price for blue hydrogen. to allow for comparison.
- **HYXCLICX grey (daily):** The variable cost price for grey hydrogen. to allow for comparison.

The HYCLICX methodology, at the moment calculated for the Netherlands, can also be readily applied to other countries with a transparent hourly electricity price. Interested countries are invited to contact us to discuss options.

3. About HYCLICX (2/2)

Frequency: The HYCLICX will be published on a monthly basis, showing both in detail the hydrogen production price for the previous months as well as the development dating back 1 year. In addition, a weekly update will also become available on our website.

Further analysis: The pre-defined 2x6 hour operating approach is a possible operational pattern. alternative (equally good) operational options exist. Any market party can apply a different operational pattern in its own individual way by using the hourly HYCLICX data. Available on demand.

Please contact the HyXchange team directly to obtain the dataset for HYCLICX to allow for further computation.

Additional information: Insight in the cost price of hydrogen makes it possible to start hydrogen trading more quickly. HyXchange is with its price indicator hence contributing to the growth of hydrogen produced through renewable energy as a main commodity in the energy transition and at the same time reducing overall natural gas dependence.

The HYCLICX indicator was inspired by the HyXchange spot market simulation of the future hydrogen market, optimizing the spot market outcome on variable cost. A total of 25 market parties participated in held simulation meetings.

See also: www.hyxchange.org