

Press release

Nymo becomes new shareholder and industrial partner in HydePoint

Strengthens HydePoint's industrial shareholder and partner ecosystem together with Moreld, Kongsberg Maritime, Vergia / Swiss Life Asset Managers and CIFO Management

Grimstad, 13 May 2026 – HydePoint and Nymo have entered into a strategic investment and collaboration agreement for the development, standardisation, industrialisation and delivery of complete HydePoint units to the market.

Through the agreement, Nymo becomes a co-owner and industrial partner in HydePoint. The company thereby joins an innovative industrial ecosystem alongside Moreld, Kongsberg Maritime, Vergia / Swiss Life Asset Managers and CIFO Management.

The collaboration combines HydePoint's concepts, technology and energy market expertise with Nymo's experience in engineering, supply chain, fabrication and industrial project execution. The aim is to strengthen HydePoint's ability to develop and deliver complete solutions for floating and offshore green hydrogen production.



Contract signing between Jan-Børre Sannæs, CEO of Nymo, and Martin Kjäll-Ohlsson, Chair of the Board of HydePoint.

Strategic collaboration for the future hydrogen market

Through the agreement, HydePoint and Nymo will collaborate on the development and delivery of standardised, modular and scalable solutions for hydrogen production. The ambition is to offer complete HydePoint units to customers requiring flexible, robust and commercially attractive solutions for the production of green hydrogen.

HydePoint develops innovative solutions for floating production of green hydrogen. In the long term, the ambition is to enable large-scale offshore hydrogen production based on offshore wind. At the same time, the company sees important near-term market opportunities through smaller-scale floating production facilities along the coast and on inland waterways.

Nymo, part of J.J. Ugland Companies, will contribute extensive industrial experience in engineering, supply chain, fabrication and industrial project execution. In addition, Nymo will contribute its own technology input related to efficient fabrication and production methods for this type of maritime and offshore energy solution.

Norwegian industrial expertise at the core

The collaboration is built on a shared ambition to establish competitive and export-oriented solutions for a growing hydrogen market, both in Norway and internationally.

By combining HydePoint's technology and concepts with Nymo's industrial capacity, the parties will develop standardised and cost-effective solutions that can be produced, scaled and delivered to the market as complete facilities. Nymo will serve as an integrated part of HydePoint's strategic and operational organisation.

Hydrogen is expected to play an important role in the decarbonisation of sectors where direct electrification alone is not sufficient. To realise this market, solutions are needed that combine technology, maritime expertise, industrialised production and commercial execution capability. Production and commissioning of complete and mobile production units at established yards ensure high quality, reduced risk and improved project economics.

Quotes

"The collaboration with Nymo represents an important milestone for HydePoint. It strengthens our ability to industrialise and offer our modular and scalable hydrogen solutions to the market as turnkey facilities. The combination of HydePoint's technology and concepts with Nymo's strong industrial expertise provides a solid foundation for further growth, commercialisation and international opportunities," says Martin Kjäll-Ohlsson, Chair of the Board of HydePoint.

"HydePoint has developed exciting solutions within hydrogen and green energy. Through this collaboration, we aim to contribute our expertise in engineering, procurement, fabrication and industrialisation to develop competitive floating and offshore hydrogen solutions for the future energy market," says Jan-Børre Sannæs, CEO of Nymo.

"As the initiator behind the establishment of HydePoint, it is very satisfying to see Nymo, as part of J.J. Ugland Companies, become a shareholder and industrial partner. Southern Norway needs to take a clear position in the global renewable energy value chain. Through this collaboration, the opportunity is strengthened for new high-tech products to once again be developed and delivered to the global market from our region," says Kjell O. Johannessen, CEO of CIFO Management and initiator of HydePoint.

Scope of the collaboration

- Development and delivery of complete HydePoint units
- Standardisation and industrialisation of modular hydrogen facilities
- Engineering, procurement and project execution
- Fabrication and production methodology for maritime and offshore applications
- Future commercial deliveries and export projects

About HydePoint

HydePoint AS is a Norwegian technology company developing modular hydrogen production systems for quay-side, coastal and offshore applications. The company develops solutions designed to enable the production of green hydrogen integrated with renewable energy, particularly offshore wind, and energy systems adapted to demanding maritime and industrial conditions.



Illustration: HydePoint 20MW Barge – HydePoint 120MW bottom-fixed hydrogen platform

HydePoint's shareholders and industrial ecosystem

Vergia / Swiss Life Asset Managers – Shareholder and strategic partner contributing long-term industrial capital, ownership representation and energy market expertise to support HydePoint's strategy for development and scaling.

Kongsberg Maritime – Shareholder and leading maritime technology company with particular contributions within power systems, monitoring, control and safety systems.

Moreld – Shareholder and industrial partner with engineering expertise, project execution capabilities and important process competence relevant to hydrogen and energy solutions.

CIFO Management – Shareholder and strategic partner with expertise in business development, networks and regional industrial anchoring.

Nymo AS – New shareholder and strategic industrial partner contributing engineering, procurement, supply chain, fabrication methods, industrialisation and project execution of complete HydePoint units.

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