



Letter of Introduction

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Becour AS
Company #920 294 006

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Norway

Introduction

Becour is an energy tech company helping businesses document the renewable origin of their energy consumption. Our mission is to connect energy users directly with the producers of renewable energy. We create value by enabling energy users to select the renewable energy origin of their own choice directly in a transparent and digital peer-to-peer platform. Through this platform we want to simplify the buying and documentation process for renewable energy buyers. The platform enables energy users to monitor and manage their total renewable energy portfolio; onsite production, Corporate PPAs, direct investments and unbundled Energy Attribute Certificates.

Through our transparent business philosophy, we become a trusted partner of renewable energy producers and energy users. We believe that it is essential that the energy users can show that their action in sourcing renewable energy results in the generation of more renewable energy. Our clients want transparency, environmental credibility, and positive impact on new renewable energy production. With Becour they can make credible claims to the environmental attributes from the renewable energy they purchase.

Company History

Becour was founded in 2018. Through a portfolio of more than 15 TWh of renewable energy production globally, a significant R&D project portfolio and several highly recognizable pilot projects Becour has quickly become one of the most relevant initiatives in documenting renewable origin of energy consumption. Hans Petter Kildal is the managing director and one of the founders of Becour. He was one of the architects and driving forces behind the development of the European market for Guarantees of Origin in early 2000. He was also the co-founder of RECS International. Before founding Becour, Hans Petter developed a green business with a yearly turnover of 27 Million EURO and 30 million Guarantees of Origin per year.

Company Strategy

The system for documentation of renewable energy has been a significant success in Europe. In 2019, the consumption of Guarantees of Origin was 600 000 000 MWh, an increase of 15% from the year before. The use of renewable energy with guaranteed origin is now expanding globally. Although the market is growing the knowledge about the system is limited.

A key question in this growing market is: "What actually happens when I buy renewable energy with guaranteed origin?" Is it just a cost, or does it have a positive impact on new renewable energy production? How much of the revenues ends up with the producers of renewable energy and does the producer of renewable energy reinvest in

new production of renewable energy? This leaves key buyers with the question of system credibility. The strategy in Becour is to meet client expectations regarding transparency, environmental credibility, and impact on new renewable energy production.

Becour wants to prove its innovative and leading status in the field of documentation of renewable energy by being one of the first actors in the market to achieve real time matching of renewable energy production and consumption in a scalable and digital platform that is secured against double counting of renewable energy attributes. As renewable energy production is growing exponentially the next challenge will be to secure the constant delivery of energy from renewable sources and we believe that matching 24-7 will play an important role in companies' realisation of a credible and transparent renewable energy strategy.

In our cooperation model, we guarantee that at least 80% of the renewable energy attribute value goes directly to the producer of renewable energy. We provide both the energy user and the producer full information on a transaction by transaction basis, underpinning our 100% open business philosophy.

We want to enable energy users to have a direct impact on new renewable energy production. Through our [Future-build](#) concept we enable energy users to have this direct impact on new renewable energy production. In 2019 we launched [REact](#), the first web service for renewable energy buyers. The service has been described as "Tinder for renewable energy" because it focuses on the identity of each renewable energy source rather than the technicalities of the energy attribute systems.

Headoffice

Becour has its head office in Fredrikstad, Norway. Key technology components for energy trading, power markets and power exchanges were developed in this region back in the 1990's. Today the region hosts Norway's business cluster for Smart Energy Markets and the Norwegian Centre for Circular Economy. This provides good access to competence, talents, and business networks.

Corporate Governance

Becour is a limited liability company registered and incorporated in Norway. The company's board of directors have considerable expertise from industry and academia. As of 01.01.2020 the board members are:

Knut Morten Aasrud, Chief Executive Officer, Norstat AS
Synnøve Rubach, Senior researcher, Østfoldforskning AS (Østfold Research AS), and COO and Head of R&D, Becour AS

Jens Arne Steinsbø, EVP Strategy and Technology, Lyse AS
Morten Karlsen, Director Market and Business Development, Østfold Energi AS
Håkon Levy, Treasury Manager, Glitre Energi AS
Sigvald Maldal, Head of Trading, Akershus Energi AS
Tronn Å. Skjerstad, Chief Executive Officer, Skjerstad.Net AS
Bjarne Sætrum, Regional Director, Statnet

The team of employees are:



**Hans Petter
Kildal**
CEO and Founder



**Marine
Mouilleroun**
Director of
Projects & Portfolio
Management



Lise Ulriksen
Director of Branch
& Marketing



Rune Bøen
Chief Digital
Officer



**Kristine
Søråsdekkkan**
Head of
Middle Office



**Synnøve
Rubach**
COO and
Head of R&D



**Hermund
Arntzen Dale**
Project Manager

Owners and Partners

Becour ownership is divided between Lyse AS, Østfold Energi AS, Glitre Energi AS, Akershus Energi AS, the founders of the company, and key employees and directors.

Lyse AS is a leading utility operating throughout the energy value chain, from production to distribution, retail and telecommunications. Lyse's energy production portfolio is 100% renewable, predominately hydro on Norway's beautiful south-west coast. The company's head office is in Stavanger, Norway.

Østfold Energi AS is a dedicated energy production company, owning and operating a geographically diverse base of hydro and wind assets, as well as district heating. The company aims to further expand and strengthen its activities within renewable energy under the banner of "Clean Sustainability". Østfold Energi's head office is in Sarpsborg, Norway.

Akershus Energi AS is a dedicated energy production company, owning and operating run off the river hydro power plants, as well as district heating. The company aims to further expand and strengthen its activities within wind power and solar PV. Akershus Energi's head office is in Rånåsfoss, Norway.

Glitre Energi AS is a leading utility operating throughout the energy value chain, from production to distribution, retail, and telecommunications. Glitres's energy production

portfolio is 100% renewable, predominately hydro in Norway. The company's head office is in Drammen, Norway.

Since 2019, the global assurance company DNV GL and Becour has had a partnership on development of a standardized assurance method for credible documentation of renewable energy globally. This partnership streamlines the process of reporting emission factors for Scope 2 and give assurance towards credible renewable energy claims. The method is implemented into the digital peer-to-peer platform that Becour is developing so that certificates obtained through the portal become third party assured by DNV GL.

