



Green Energy out of the Blue

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All-Energy 2023



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The Potential of Waves

Wave energy could be 3% of a diverse global renewable mix by 2050, representing a £500B opportunity.¹



Predictable²



Consistent²



Supply better matched to demand³



Reduces emissions and energy imports³

A diverse energy system with
0.6% marine energy reduced CO₂ by 3%⁴



The Challenge of Waves

So far, the technical and commercial challenges of wave energy have not been solved.

-  Cost of energy
-  Survival at sea
-  Capital intensity

**But they started from
the wrong place...**

Start Small: blueSTAR

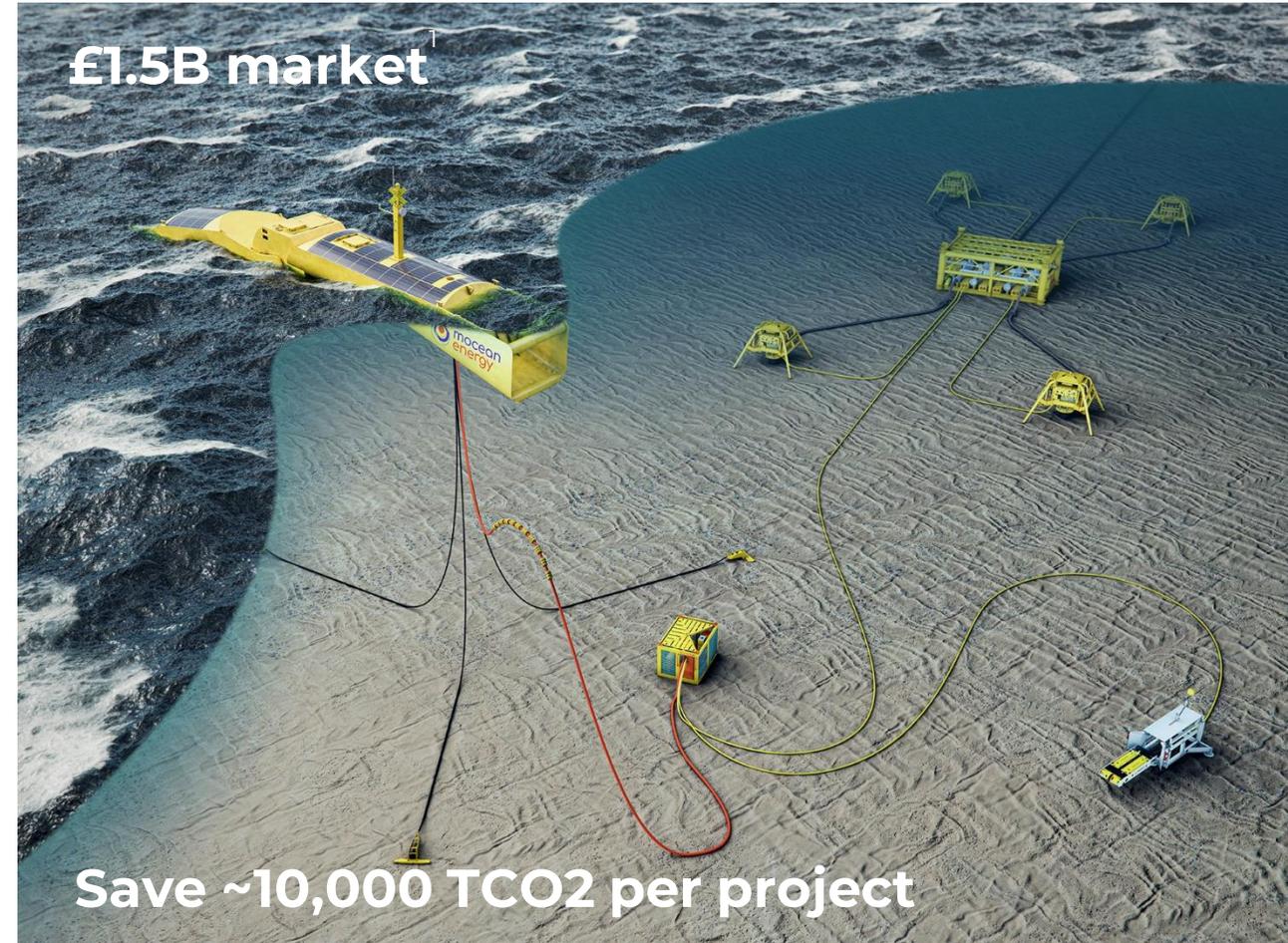


Just like solar and wind – we start with offshore off-grid where **wave energy is cost competitive now.**

Credible markets: O&G, ocean science, offshore wind, defence

-  O&G tiebacks
-  CCS tiebacks
-  Offshore wind vessel charging
-  Marine robotics
-  Sensors and monitoring

Blue chip customers and partners **with near term projects**



¹ Calculated from [Umbilical Manufacturers Federation](#)

Go Big: blueHORIZON



£17B¹



Saving 200,000 TCO₂ / year²

Islands use diesel generators; wind has negative visual impact; solar + batteries are not sufficient for renewable targets.

Wave energy uses islands' abundant ocean resource.

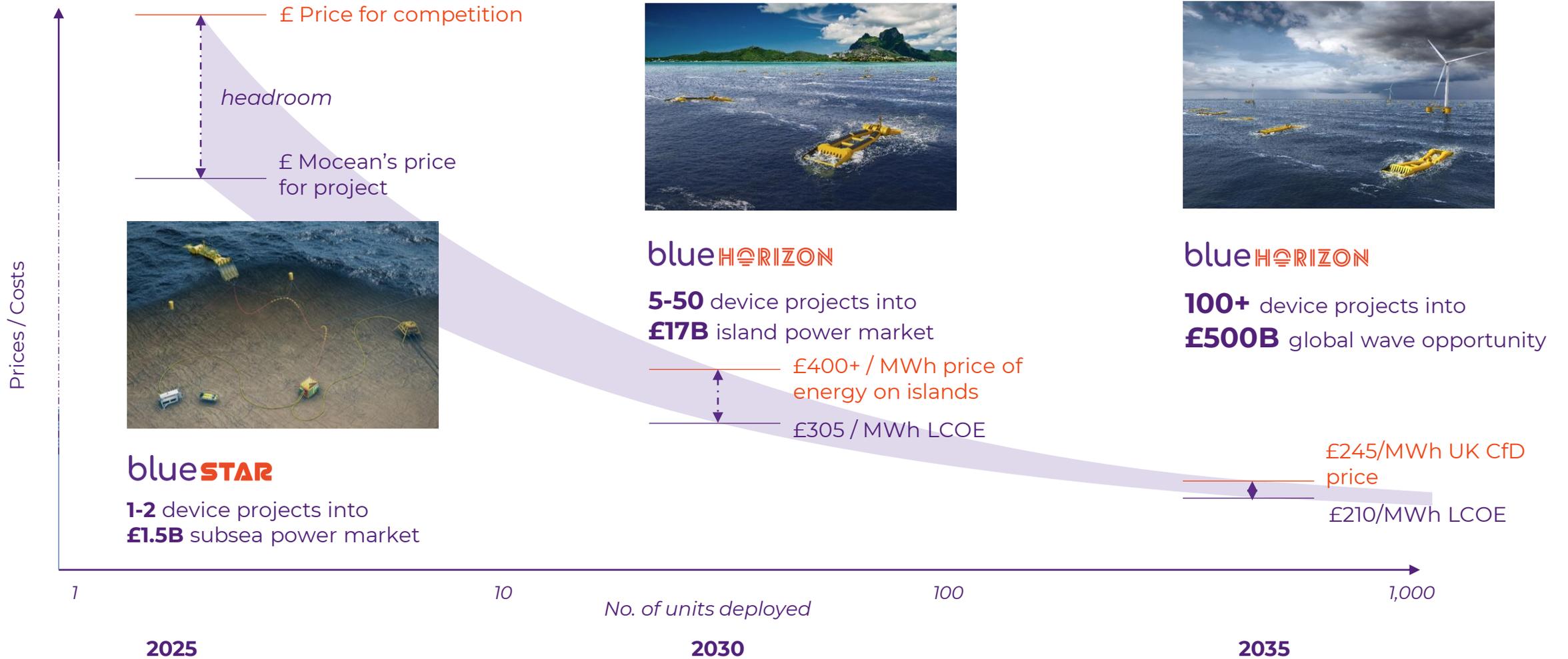
£500B cumulative to 2050



Saving 100,000,000 TCO₂ / year³

Combined wind-wave farms improve project efficiencies reducing costs of energy.

Costs Down, Project Sizes & Markets Increase



Next Generation Wave Energy



Designed with decades of learning from previous wave energy projects and O&G

Optimised with software – tools developed in house

Proven at sea – TRL 7

MORE POWER – patented geometry

RELIABLE – direct drive generator

SURVIVABLE – dives through waves

