

A catalyst for change

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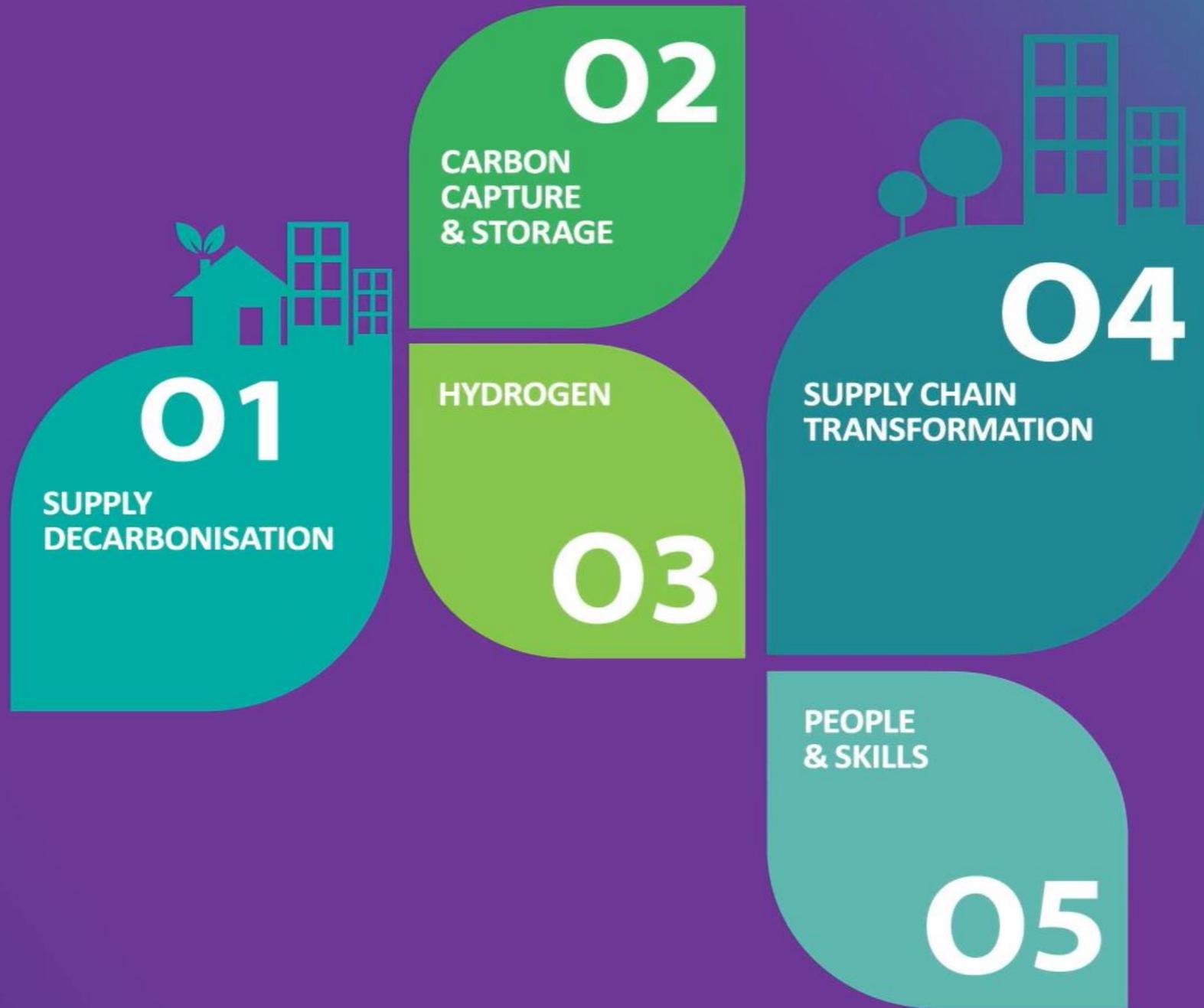


North Sea Transition Deal



March 2021





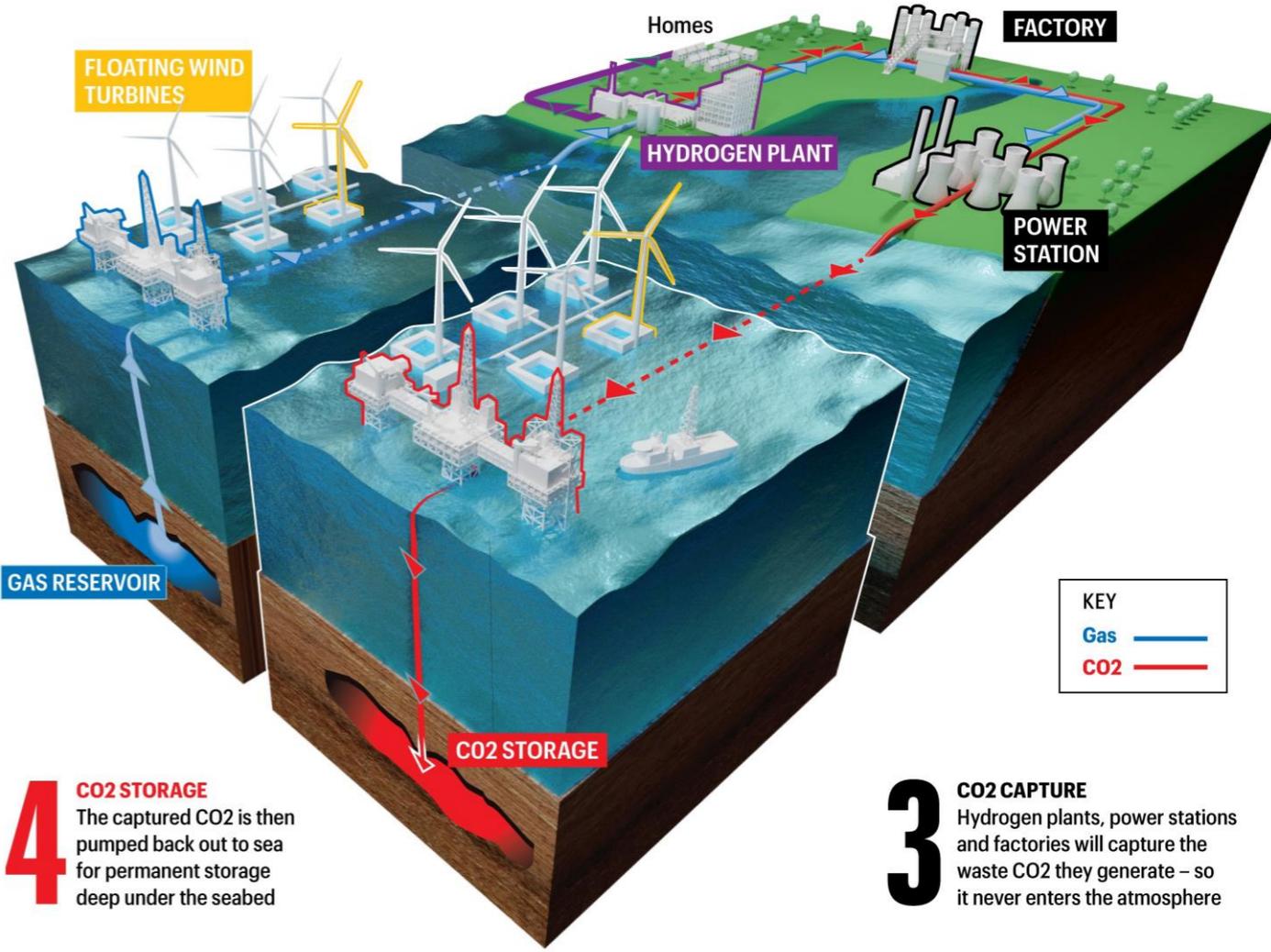


OFFSHORE ENERGIES

The UK's offshore operators are developing four key new technologies to help the UK achieve carbon neutrality

1 ELECTRIFICATION
 Floating windfarms will power the rigs used to extract oil and gas and bury CO2

2 HYDROGEN PRODUCTION
 Natural gas is pumped ashore and broken down into hydrogen, for heating homes or powering vehicles, plus waste CO2



4 CO2 STORAGE
 The captured CO2 is then pumped back out to sea for permanent storage deep under the seabed

3 CO2 CAPTURE
 Hydrogen plants, power stations and factories will capture the waste CO2 they generate – so it never enters the atmosphere

INTOG

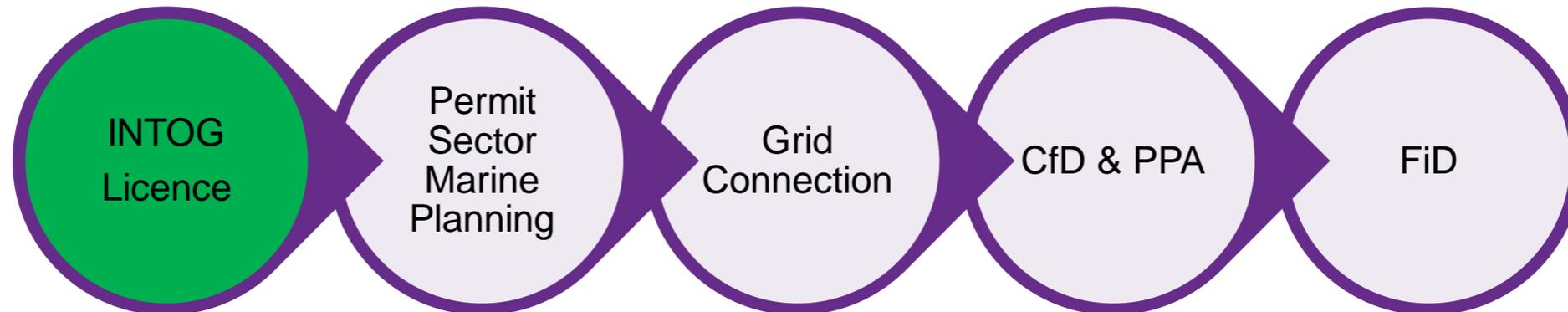
Objectives and Challenges

Maintain Social Licence to Operate

- Reduce emissions
- Reduce Platform carbon intensity – keep UK competitive
- Avoid supply chain gap

Position the UK as leader in floating wind (30% off worldwide install in 2030)

- Enable Supply chain to move to floating wind
- Steppingstone for Scotwind



Deliver in shorter timeframe before 2030

Working together, producing cleaner energies.

