



STOREGGA

Storegga a UK CCUS and Hydrogen Developer

Kirsty Lynch, Head of Environmental Social Governance

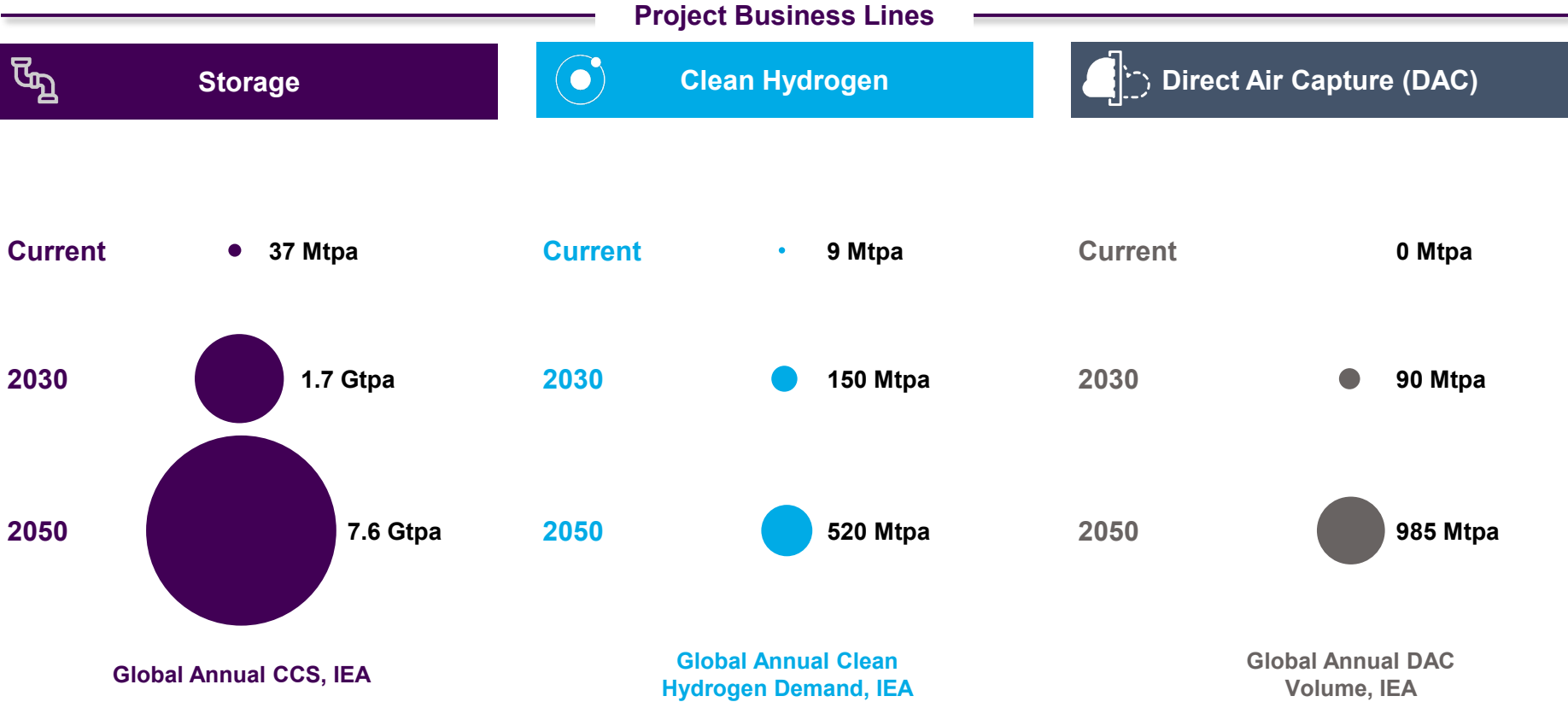
3rd CCUS and Hydrogen International Symposium

25 Aug 2022

The scale up challenge for these critical technologies



Market opportunity is significant across carbon capture, clean hydrogen and direct-air-capture



Source: International Energy Agency (2021), Net Zero by 2050, IEA, Paris: Net Zero by 2050 Scenario - Data product - IEA. License: Creative Commons Attribution CC BY-NC-SA 3.0 IGO. Hydrogen is Low-Carbon Hydrogen Only.

Storegga at a glance



Global developer of early-stage low-carbon solutions across the CCS, hydrogen and Direct Air Capture value chains

Business Lines




Storage

Clean Hydrogen




Acorn Perimeter



Acorn CapCo/T&S

- Capture, transport & store
- Strategically located store
- Existing infra
- Deepwater port
- RAV model being developed



Acorn Hydrogen

- Scalable blue hydrogen production hub
- Pathway to grow from 0.3 to 2.4 GW
- Regulatory business model being established

Deep CCS Experience

Supportive Shareholders



Initial UK CCS demonstration projects



OGA licensee
Acorn project launched





MACQUARIE



GIC



MITSUBISHI & CO.



M&G



snam

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Talos Energy Partnership

- 3 projects in the Gulf of Mexico



Cromarty Green Hydrogen

- Target COD 2024
- 300MW potential

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Pale Blue Dot.

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Direct Air Capture (DAC)

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- Removal of atmospheric CO₂
- First utility scale DAC project in Europe (up to 1Mtpa)
- CO₂ to be stored with the Scottish Cluster



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Carbon Engineering Partnership

- Exclusive licensee of Carbon Engineering technology in the UK

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Business Lines

**Storage**


**Clean Hydrogen**

**Direct Air Capture (DAC)**


**Storegga Integrated**

**Acorn CapCo/T&S**


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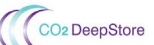


- Integrated service offering tailored solutions across entire value chain
- North Sea basin the primary prospective geography for emitters


Significant international opportunity set, with new ventures under evaluation across all business lines

Deep CCS Experience


Supportive Shareholders





- Initial UK CCS demonstration projects





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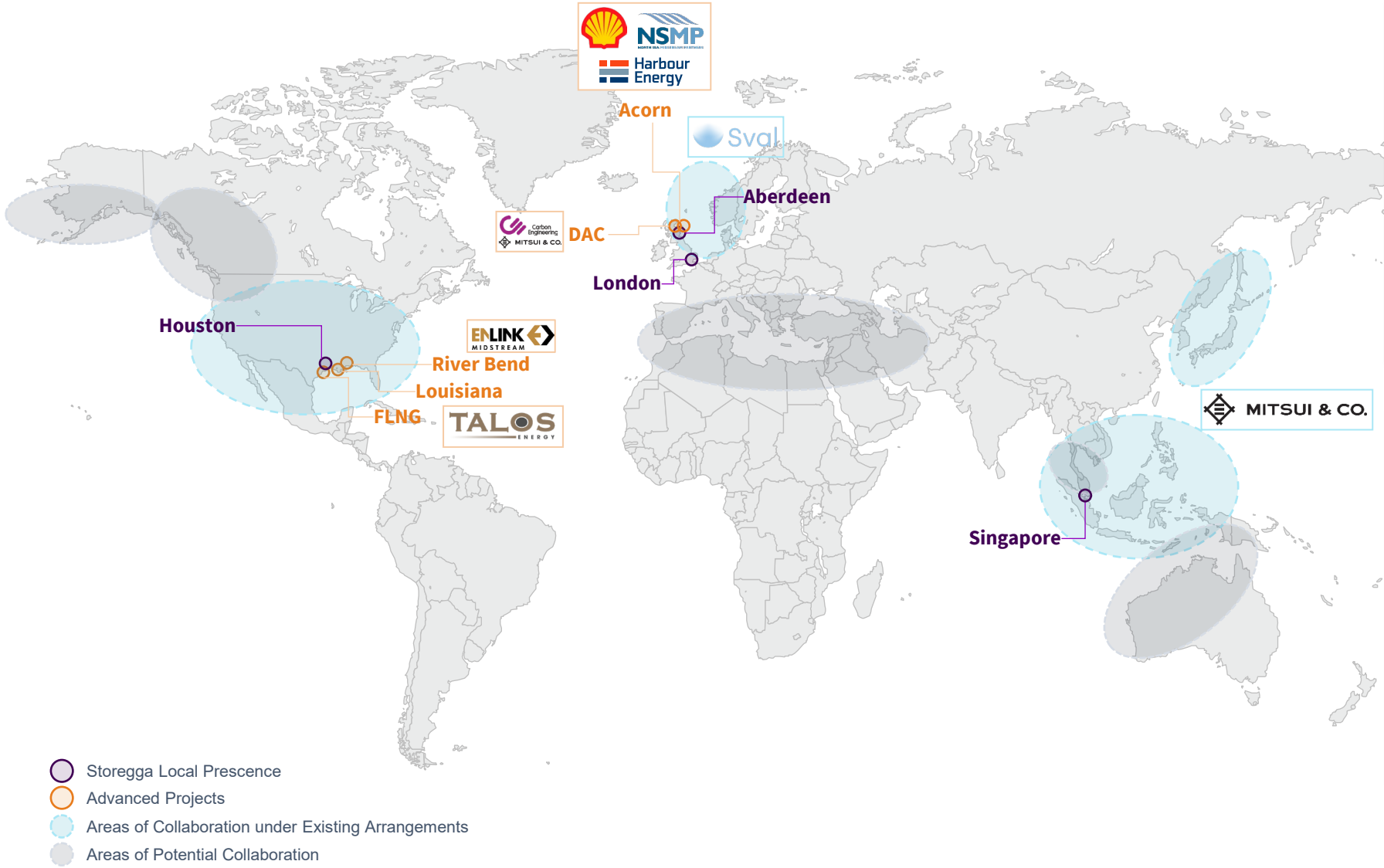




Global Portfolio



Global portfolio of partnerships and projects, with broader pipeline of new business opportunities under discussion



- Global Opportunity Set**
- ✓ Scaling up of domestic projects
 - ✓ Translating subsurface expertise and strong stakeholder relationships in Europe, North America and Asia into early-mover advantages
 - ✓ Creating value via key strategic partnerships

- Screening Criteria**
- ✓ Favourable fiscal system
 - ✓ Supportive governments
 - ✓ Identified stores
 - ✓ Industrial hubs
 - ✓ Available renewable power
 - ✓ Scale-up potential

● Storegga Local Presence
● Advanced Projects
● Areas of Collaboration under Existing Arrangements
● Areas of Potential Collaboration

Acorn: Strategically advantaged transport and storage assets



Project Partners:		
	A PETROBRAS GROUP COMPANY	30.0%
	Harbour Energy	30.0%
		30.0%
		10.0%

Store

- 5-10_{Mt}
CO₂ stored per year by 2030
- >20_{Mt}
CO₂ stored per year 2030+
- >100_{Mt}
Resource at Acorn & Surrounds

Infrastructure

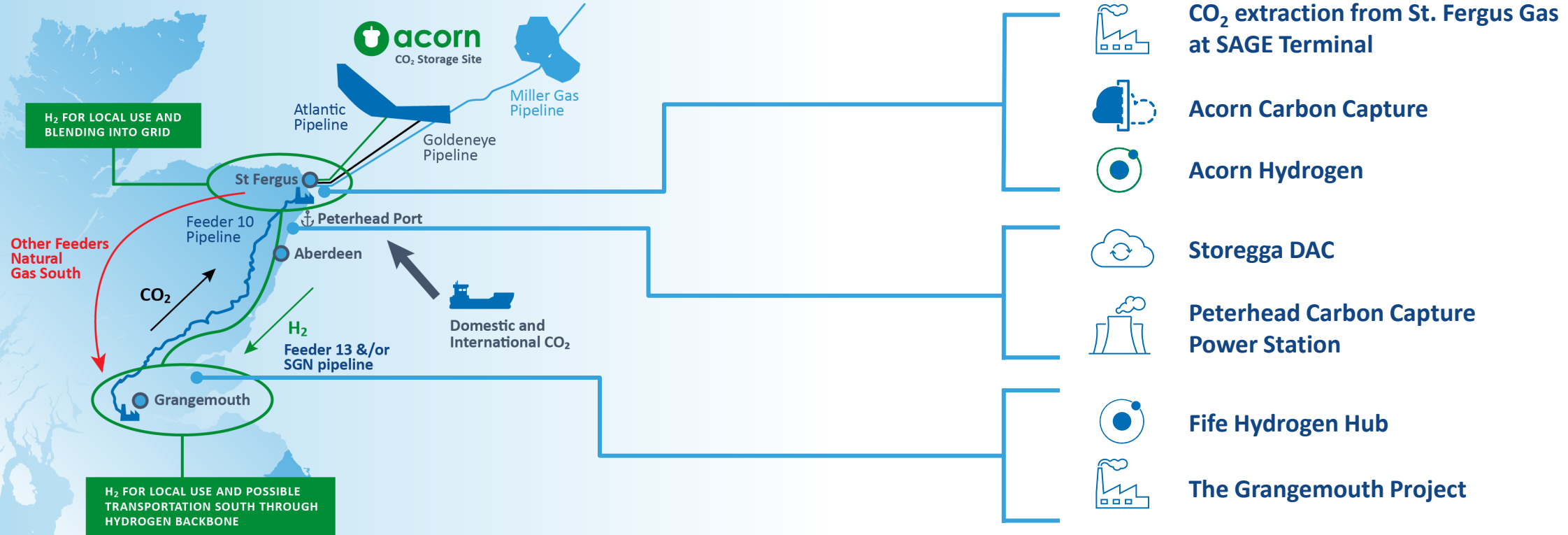
- 420_{km}
Existing Offshore Pipelines
- ~ 30%
UK Storage within 50km of Pipelines
- ~ 35%
UK Gas Processed at St Fergus

Peterhead Port

- 3_{km}
Berthing Capacity with up to 14m Depth
- 8_{km}
From St Fergus Facilities
- 16_{Mtpa}
Import Capacity from UK and Europe

Scottish Cluster infrastructure backbone










THE SCOTTISH
CLUSTER



90% of Scotland's large site emissions are within 50km of Feeder 10 – a natural gas pipeline ready for reuse.

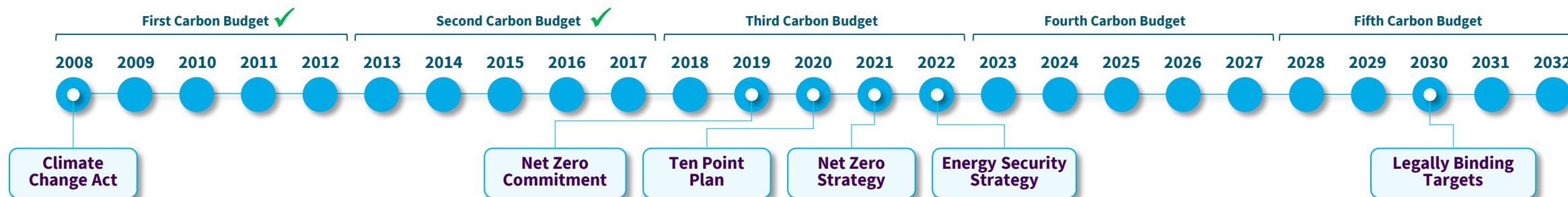
The Acorn Project and Scottish Cluster Update



	H1 2022	H2 2022
 Acorn	 <ul style="list-style-type: none"> • Acorn projects continuing at pace • Shell transitioned into Technical Developer role [April 2022] • Storegga remain Lead Developer Acorn and SC Lead • Ongoing discussions re use of Feeder Pipeline 	 <ul style="list-style-type: none"> • Focused on demonstrating value for money in Track 2 bid • Requires optimising T&S and growth of Central Belt emitter projects • Clarity on use of a Feeder pipeline
 Cluster Status	 <ul style="list-style-type: none"> • Continued regular engagement with BEIS and UK Gov as 'reserve' Cluster • Most SC emitter projects submitted Phase-2 bid, confirmed eligible and are progressing projects 	 <ul style="list-style-type: none"> • Ongoing senior level government engagement • Ensuring Central Belt Emitters or "Dispersed Users" are a key focus for BEIS • Assuming entry into Track 2 process near end of 2022
 Cluster Engagement	 <ul style="list-style-type: none"> • Regional stakeholder forums in formation • Continued regular engagement and briefings with UK and Scot Gov • Supply chain, skills development, learning and innovation programmes in development 	 <ul style="list-style-type: none"> • Re-launch of profile-raising SC campaign (August/September) anchored on a "Vision for Scotland" • Supply chain, skills development, learning and innovation programmes launch (Q4) • Acorn T&S customer engagement event
Connecting production, storage and demand centres to decarbonise industrial hubs in Scotland through a whole energy system approach		

UK Regulatory Support

Legally binding commitments are being backed by a substantial package of incentives and regulatory support



The Ten Point Plan for a Green Industrial Revolution



Point 2
Driving the
Growth of Low
Carbon Hydrogen

"Generate 5GW of
low-carbon
hydrogen."



Point 8
Investing in
Carbon Capture,
Usage & Storage

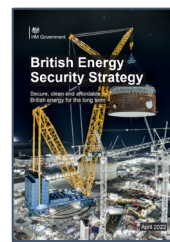
"Remove 10 Mt/yr of
carbon dioxide
emissions."



Point 10
Green Finance
and Innovation

"...accelerate the
commercialisation of
innovative low-carbon
technologies"

Net Zero Strategy, Energy Security Strategy



"We will double our UK
ambition ... to 10GW by
2030, with at least half
...from electrolytic
hydrogen."



"Phase 2 of the Industrial
Energy Transformation
Fund...with a further
£100 million delivered
...this year"

"ambition to deploy at
least 5 MtCO₂/year of
engineered Greenhouse
Gas Removals by 2030"

Broader CCUS Related Support

**Net Zero
Hydrogen
Fund: £240
million**

**Low Carbon
Hydrogen
Business
Models**

**Dispatchable
Power
Agreements**

**CCS
Infrastructure
Fund: £1
billion**

**Economic
Regulatory
Regime for
T&S
Networks –
TRI
Business
Model**

**Industrial
Carbon
Capture
Contracts**

**Greenhouse
Gas Removal
Technology
R&D Funding:
£100 million**

**Government
Support
Package**

The background is an underwater scene. Sunlight rays stream down from the top, creating a bright, hazy effect. At the bottom, there is a dark, rocky seabed with some coral or seaweed. The overall color palette is shades of blue and purple.

STOREGGA

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