



Social license to operate
- Producing cleaner energy

Energy transition

The UK's balancing act

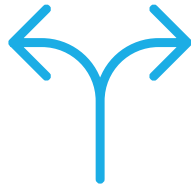
Where are we now?

œUK commissioned research¹

re-affirms public perception towards
traditional energy sector

SOCIAL LICENSE TO OPERATE

Brand equity / enhanced regulation



SECURITY OF SUPPLY

Affordability / immediate provision



¹ OEUK: Social License to Operate – Qualitative and quantitative findings, August 2023

Innovation and Targeted Oil and Gas (INTOG)

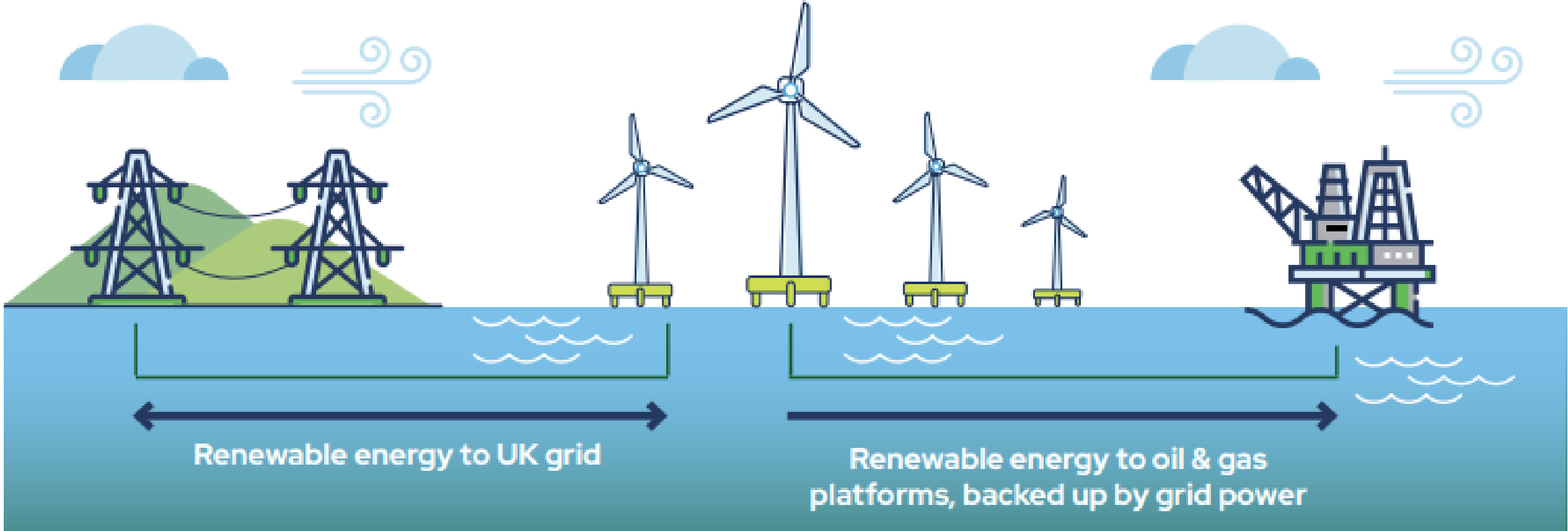
Maximising energy efficiencies to reduce CO₂ emissions

Front-runner projects partnering with oil and gas to achieve **electrification**.

Decarbonisation at pace

Floating wind **sized / located** to meet needs of oil and gas facilities

Capability to **export** excess renewable power from windfarm **back to UK grid**

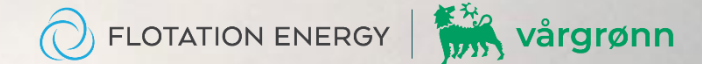


Mar '23

Awarded exclusivity by Crown Estate Scotland for areas to develop a total of **1.9GW** of floating offshore wind capacity.
Over a third of the UK Government deployment ambition for floating offshore wind by **2030**

A model for the Just Transition

Lasting energy security



North Sea Transition Deal sets the tone

INTOG projects are a **unique opportunity** to meet **North Sea Transition Deal** targets

Floating wind - the viable solution to support offshore emission reduction

INTOG projects are **the enabler** to advance **specialist supply chain development** for floating wind

Once operational, the projects will provide **energy security** to **2.4m UK homes** (7TWh to UK grid per annum)

Decarbonisation at pace

Nationally significant projects

Route to market

Industry track record and entrepreneurial approach to project delivery

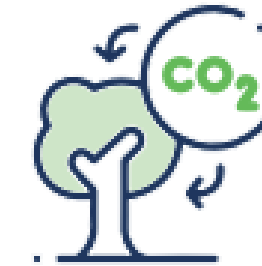
Conceptualised and developed **Kincardine** - the world's largest **grid-connected** floating offshore windfarm



The most advanced oil and gas electrification and decarbonisation floating wind projects in Europe



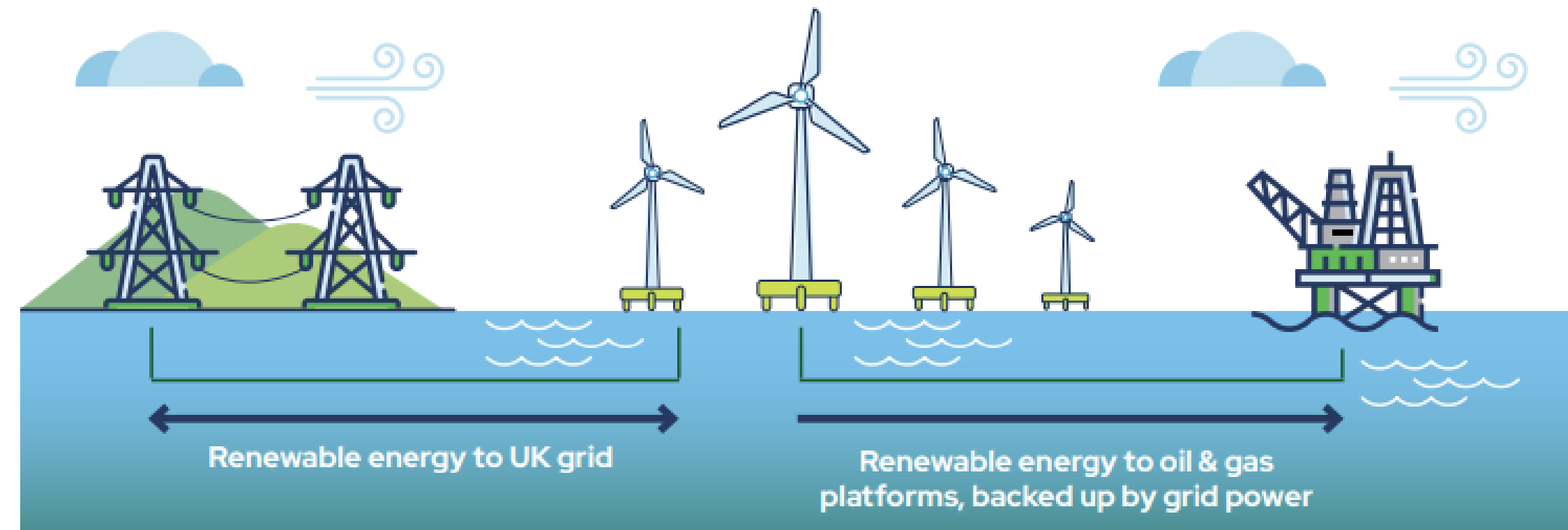
Green Volt and Cenos will cut CO₂ emissions from electricity use of participating offshore oil & gas platforms by **85%**



In total, the projects will reduce CO₂ emissions by **3 million** tonnes each year.



Nationally significant projects that contribute to the North Sea Transition Deal's goal to halve offshore emissions by 2030.



Partnering for the future

Driving the transition



Real action

Appetite for decarbonisation is strong among UK oil and gas operators, but **North Sea transition needed at pace** to significantly contribute to net zero targets

Innovation and collaboration through **INTOG** is a **strategic, cross-sector opportunity**

Broadening portfolios to **evolve** the **social license to operate** and **stimulate the next generation** of energy security

IPCC¹ data shows a need for some fossil fuels, even when reaching net zero

Expertise, resource and infrastructure of the oil and gas sector is **essential** to **decarbonising our energy system**





Thank you

David Burgess
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