

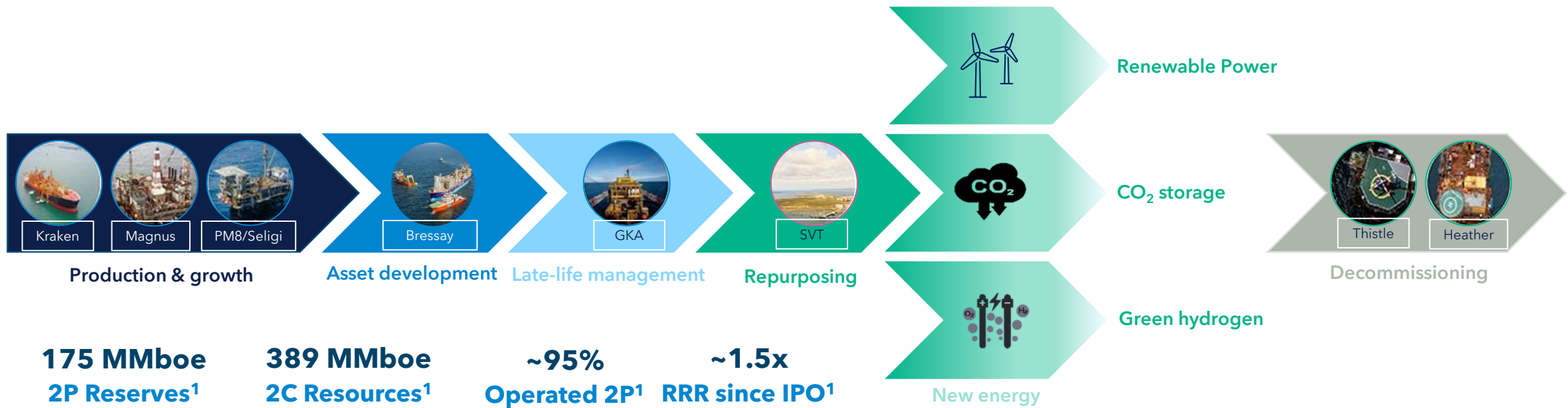
OEUK Conference

17th September 2024



EnQuest

An Energy Transition Operator, increasing production whilst reducing carbon intensity



¹ as at 31 December 2023



Respect for the Environment and our Local Community



Climate Change B

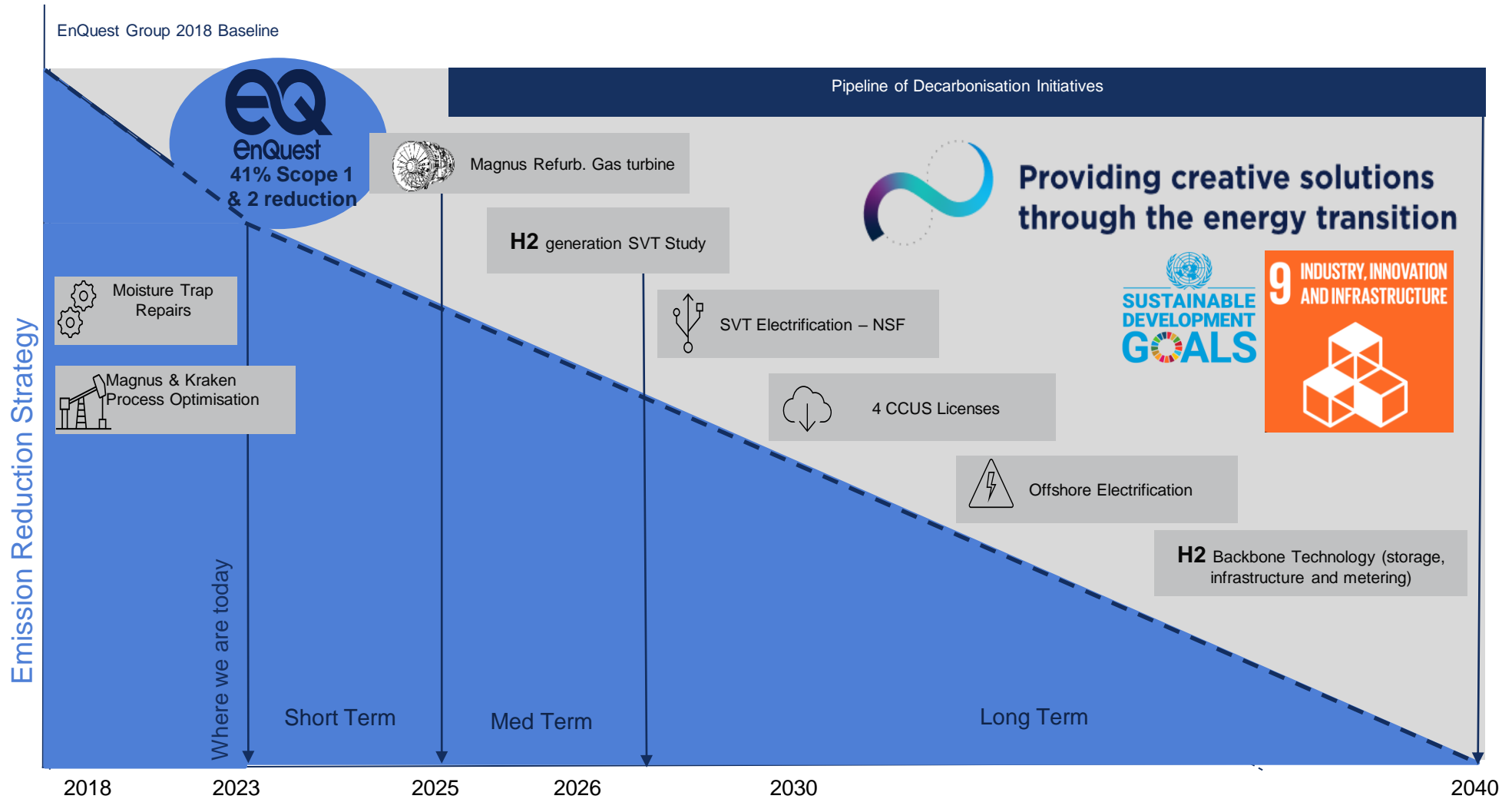
Awarded B for coordinated action on climate issues through CDP

EnQuest respects the environment and local communities where it operates.

Credible roadmap supporting the domestic energy industry whilst building capacity within the low carbon and renewables sector.

To date – 41% reduction Scope 1 and Scope 2 achieved against 2018 baseline

Alignment with NSTA's ambition to reduce basin emissions by 50% by 2030.



Infrastructure Transformation

SVT Owners Supporting Energy Security through Rightsizing and Decarbonising

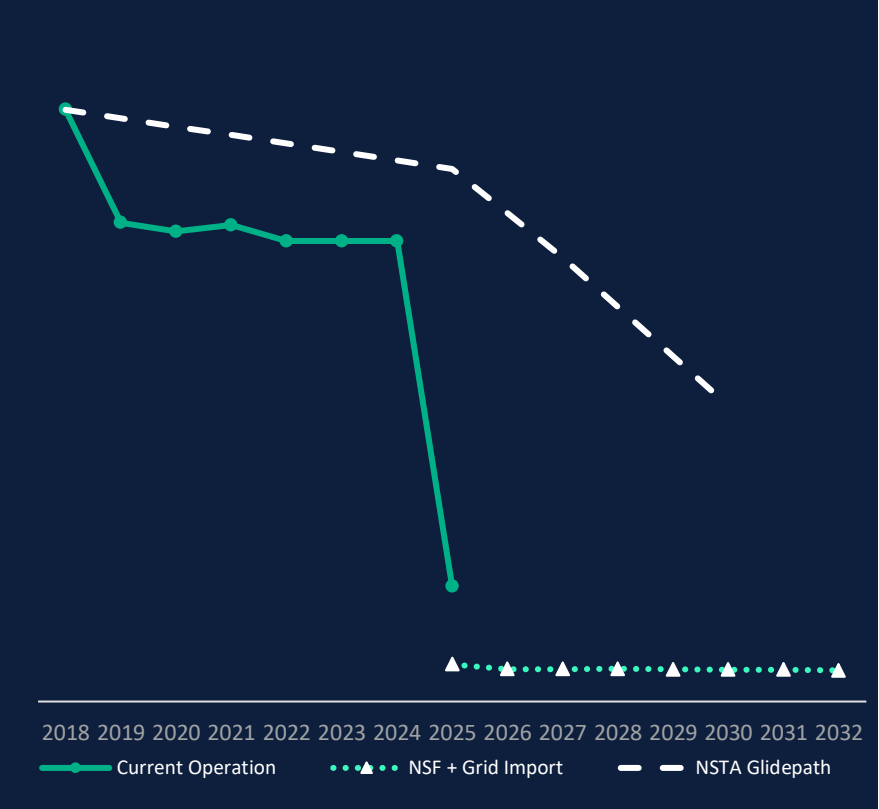


Energy Security And Decarbonisation

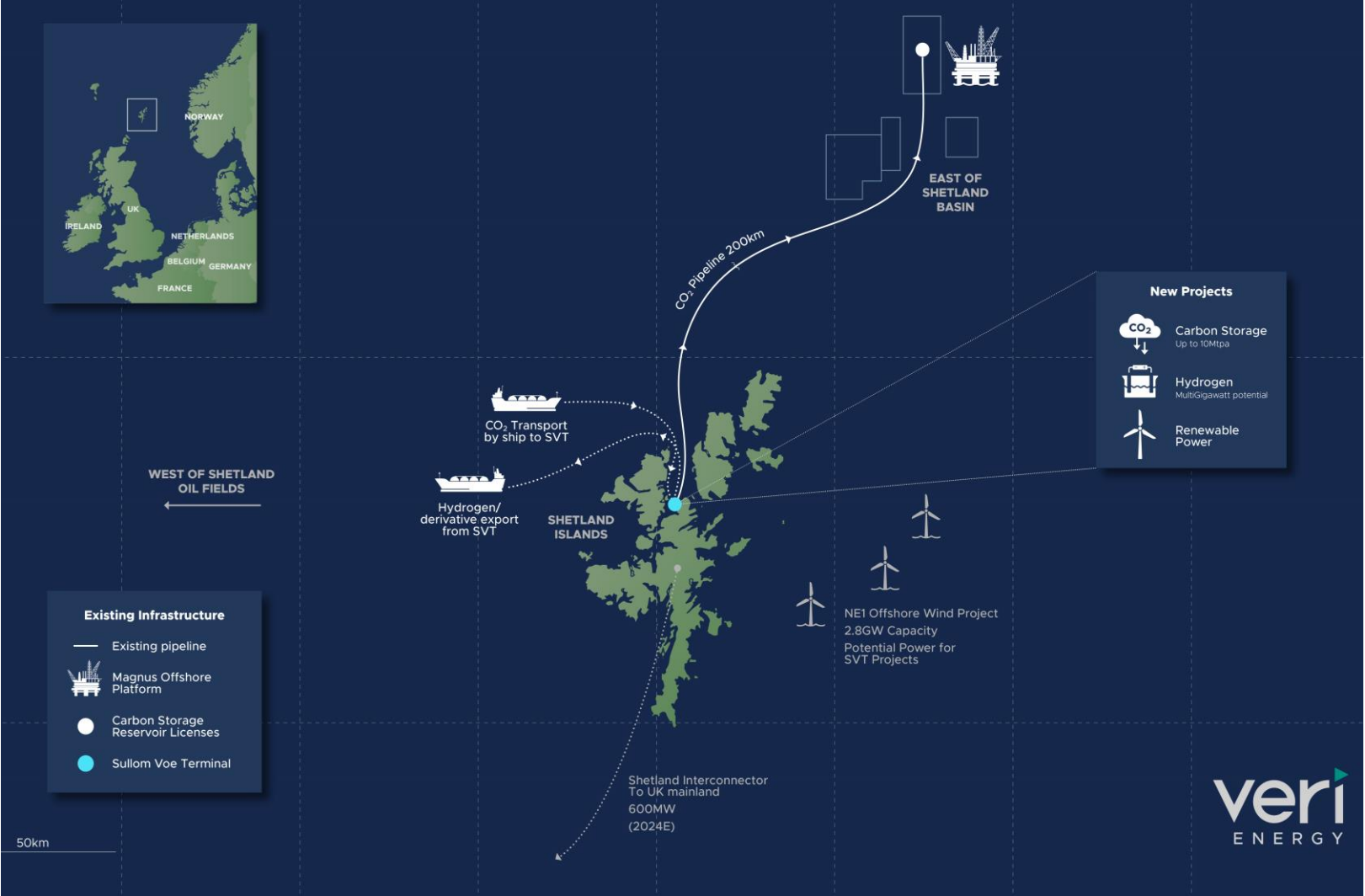
Long-term security of energy supply from both East and West of Shetland upstream assets

- Maintain cost competitiveness, reduce risk and carbon footprint
- **NSF:** New stabilisation facility
- **Long-Term Power Project:** Grid connection to replace existing power plant (gas/diesel fired)
- **Delivering ~90% reduction in CO₂ emissions**
- **Decommission** large parts of the site
- **New 3rd party pipeline project**
- **Retain existing 3rd party activity:** fit for purpose facilities

SVT Overall GHG Emissions Te/yr CO₂e



Capitalising on industrial infrastructure to deliver regional decarbonisation opportunities



- Existing Brownfield Site**
 1,000 Acre industrial facility
- Existing Pipeline Infrastructure**
 Connect to offshore storage & mainland UK
- Established Supply Chain & Workforce**
 Five decades of energy industry experience
- Large-Scale Wind Resource**
 10GW+ onshore & offshore wind potential
- Regional CO₂ Storage Potential**
 Multiple CO₂ sequestration sites accessible from existing infrastructure
- Deepwater Jetties**
 Accepting very large size vessel
- Strategic Location**
 Ability to service UK and European markets

SULLOM VOE TERMINAL

- 1,000 acre brownfield COMAH site with utilities
- +40 years in operation as major hydrocarbon terminal
- Veri Energy developing new energy & decarbonization projects

PIPELINE

- Existing dry gas pipeline
- 200km to offshore storage licenses
- Target 10Mtpa CO₂

CO₂ TEMPORARY STORAGE & CONDITIONING

- Preparation for pipeline transport to offshore storage sites

HYDROGEN PLANT

- NZHF Funding awarded
- Pilot plant with local offtake
- Long-term export scale-up

GRID CONNECTION

- right-sized grid connection
- Replaced 40MW gas plant
- 90% reduction in carbon footprint

RENEWABLE POWER PROJECT

PORT FACILITY

- 4 Jettys, up to 24m draft
- One of deepest ports in UK/Europe
- CO₂ offloading and transfer to compression/pipeline
- H₂/derivative loading and export

H₂/Derivative
Export From SVT



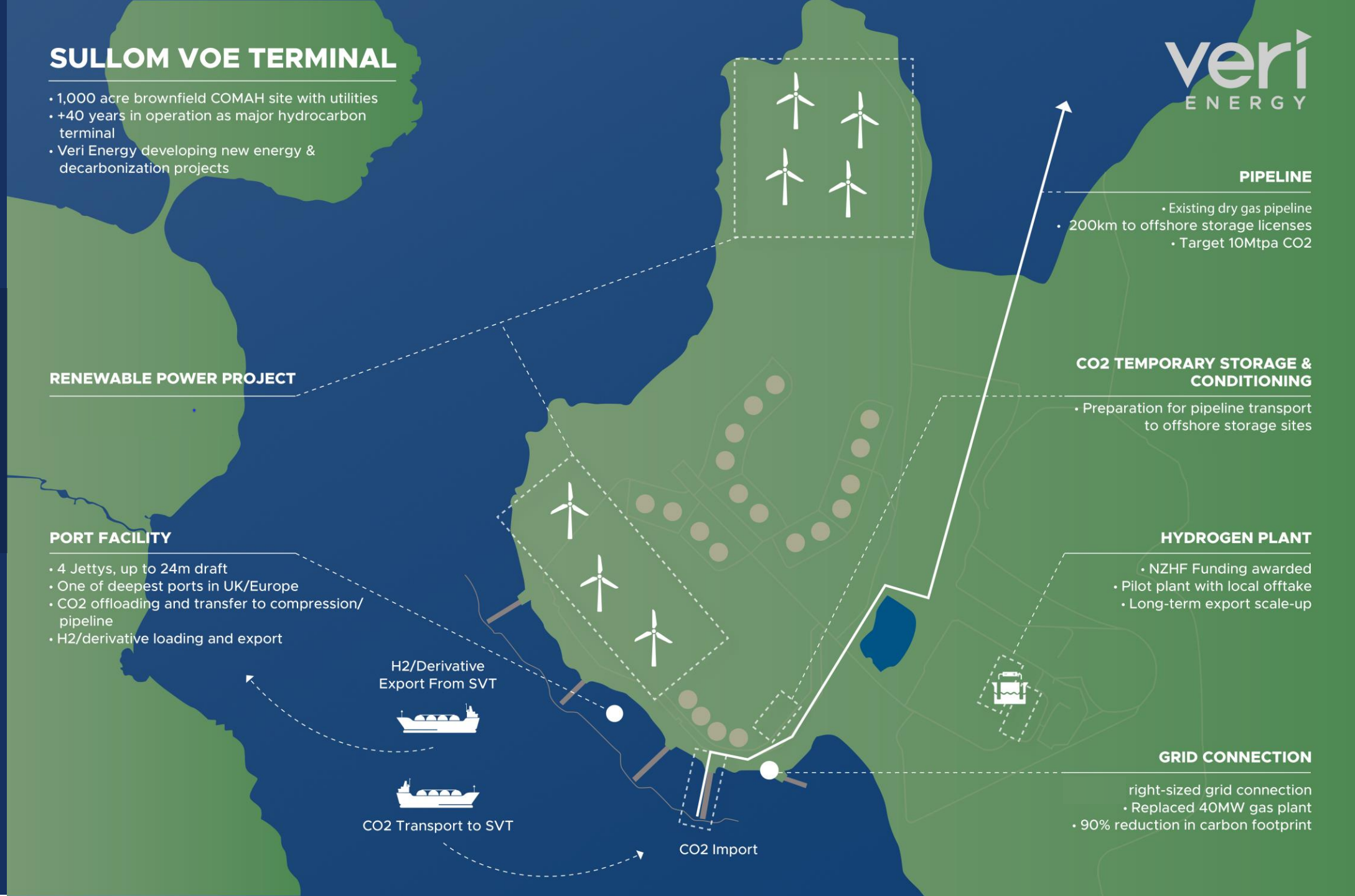
CO₂ Transport to SVT



CO₂ Import

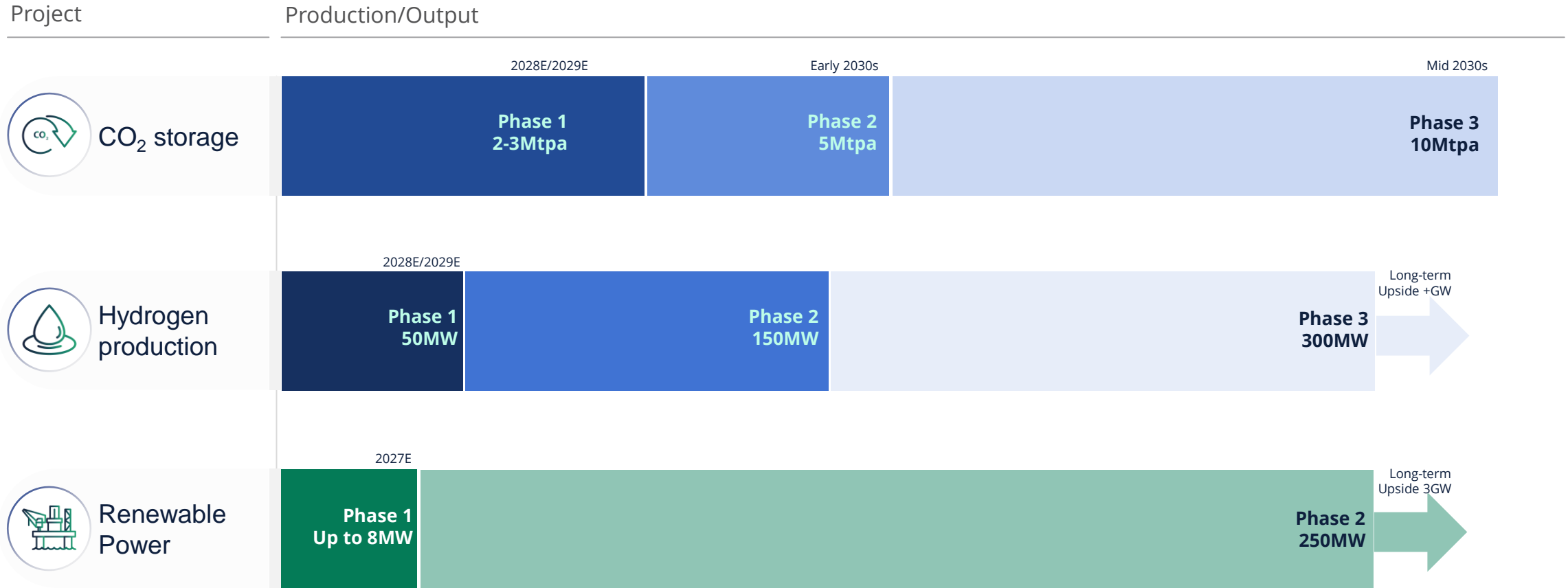
OUR PORTFOLIO AT SVT

Co-Location of Complimentary Technologies



Execution Roadmap

Small Deliberate Steps to Scale Up Over Time



Respect for the Environment and our Local Community



- Our work has been designed with the United Nations Development Goals in mind.
- Veri is supporting the Shetland's access to affordable, reliable and modern energy services – decentralised structure
- Planning to substantially increase the share of renewable energy in the global energy mix
- Building resilience within the community to reduce exposure to climate related economic, social and environmental events.



- Retention of jobs, reskilling, attraction of new talent
- New local jobs unlocked
- Unlock significant capex/annual opex
- Catalyst for local/regional supply chain development



- Directly benefiting local community, low-cost fuel addressing fuel poverty
- Supporting critical industries (fisheries/oil & gas)
- Future community benefit
- Education links with schools to attract new talent



- Safeguarding & conserving the unique marine and terrestrial ecology of Shetland
- Removing 350k CO₂ by directly decarbonising Shetland homes, power, fishing and oil and gas marine vessels



- Collaboration with academic institutions (SOTEAG)
- Review committee with SIC and other developers on Shetland to share learnings
- Support local supply chain, MoU with NORN, consortium of engineering firms on Shetland



veri
ENERGY