

dCarbonX

Delivering GeoEnergy

Developing essential offshore subsurface assets
to deliver the Energy Transition

13th Marine Renewables Emerging Technologies Industry Forum



18th Feb 2022

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Energy Transition: Subsurface Solutions

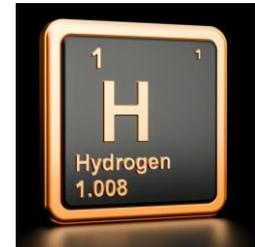
- **dCarbonX** is an asset-focused GeoEnergy company established to deliver subsurface solutions to enable the Energy Transition
- **Securing offshore subsurface assets in partnerships**
 - Hydrogen, Hydrogen carrier storage & CO2 sequestration
- **Smoothing the Energy Transition:**
 - E&P companies – repurposing assets
 - Industrial clusters – solving decarbonisation
 - Energy system operators – balancing intermittency
- **Responsible & reliable future-proof GeoEnergy portfolio**
 - Screened with capital discipline for the evolving Energy Transition



Reliable & resilient subsurface energy management systems

Our Objectives

- Accelerate the Energy Transition by underpinning renewable energy
- Work with best-in-class partners
- Build a portfolio of subsurface assets to cumulatively store
 - 11 TWh hydrogen-rich energy (GeoCell)
 - 8 MT / year CO₂ emissions
- Create value for investors from new energy value cycle



Snam transaction

- In November 2021, dCarbonX established strategic energy transition alliance with Snam
- Snam has taken equity in dCarbonX & will fund strategic work programme
- Initial projects focus on green hydrogen storage & carbon sequestration in Ireland & UK

**Energy networks
multi-molecule**
(CH₄, bioCH₄, H₂, CO₂)

**Energy storage
multi-molecule**
(CH₄, bioCH₄, H₂, CO₂)

**Green Energy
Projects**



Market cap:	€ 16.75 B
Net Profit:	€ 1.17 B
Capex:	€ 1.3 B
Employees:	3,388

Global leader in H₂ -ready transport network, energy storage & green energy projects

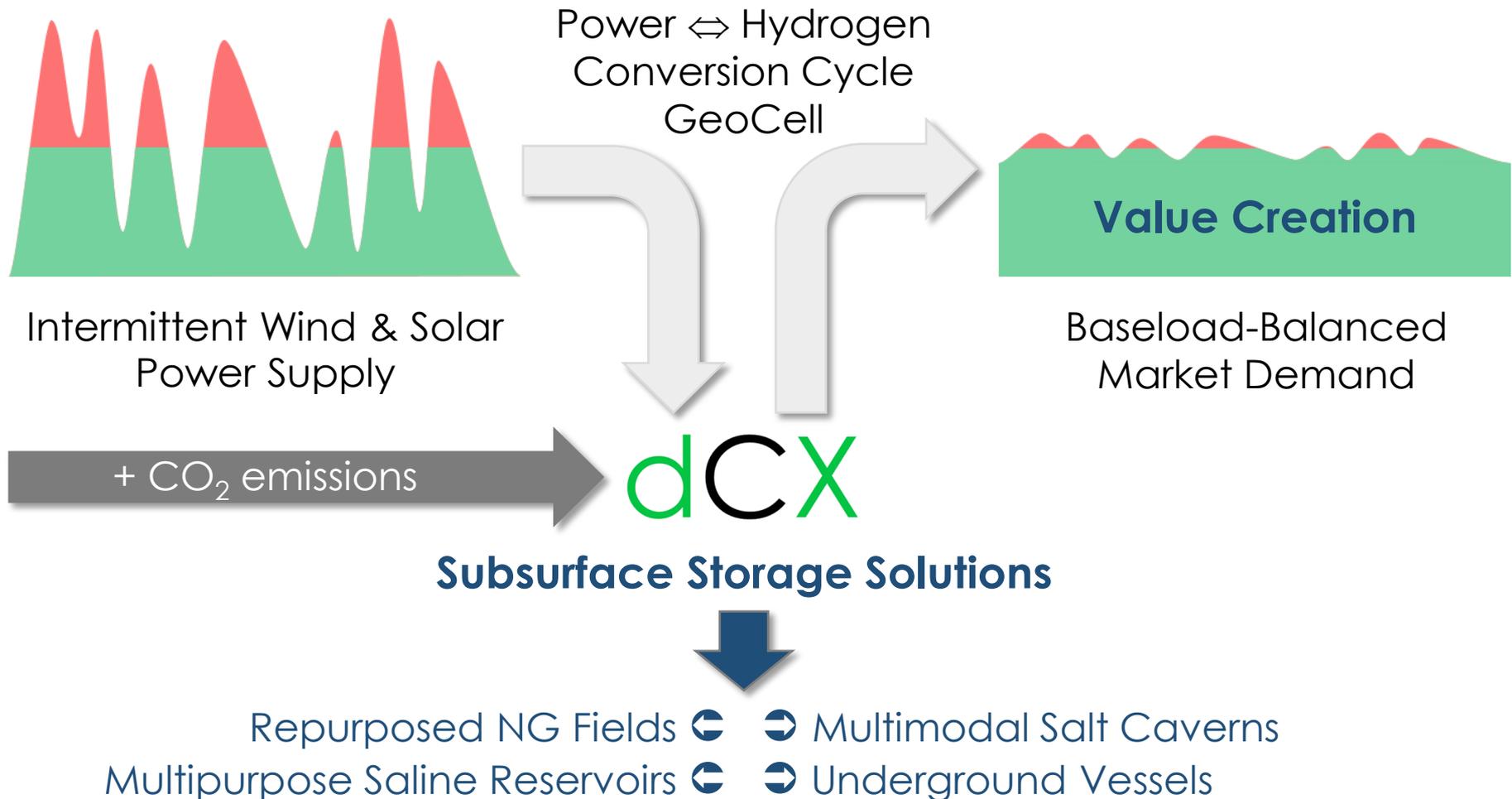
Snam's first overseas energy storage acquisition

Our Focus: UK & Ireland

- Valuable interconnected regional energy market
- Europe is decarbonising with a focus on its exceptional Atlantic Margin offshore wind energy resources
- Growing penetration of renewables brings increased grid instability & baseload business opportunities
- Unique investment opportunity in developing reliable large-scale subsurface energy storage capacity
- Leverage dCarbonX directors' proprietary operational / regulatory experience in the Atlantic Margin region



Subsurface storage for Energy System Resilience



Irish Offshore Subsurface Storage



ESB & dCarbonX
Exclusive
partnership for
offshore green
hydrogen storage
development

ESB - Electricity Supply Board

- Irish state-owned national utility
- 1.5 million customers
- Investing in green hydrogen

Summary

- **Energy Storage** - Developing valuable, unique, connected & material offshore subsurface GeoCell storage essential for the Energy Transition
 - Power – Industry – Society – Export - Security of Supply
- **Carbon Sequestration** - Providing decarbonisation solutions for carbon intensive power generators & industrial clusters
 - Local – Sustainable - Affordable – Redundancy - Security of Sequestration

Providing resilient subsurface solutions for the
Energy Transition – today & tomorrow