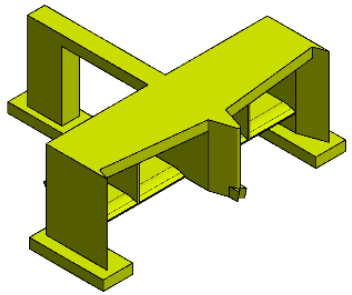
FLOATING POWER PLANT

Redefining the future of green energy

- Dispatchable renewable for remote island

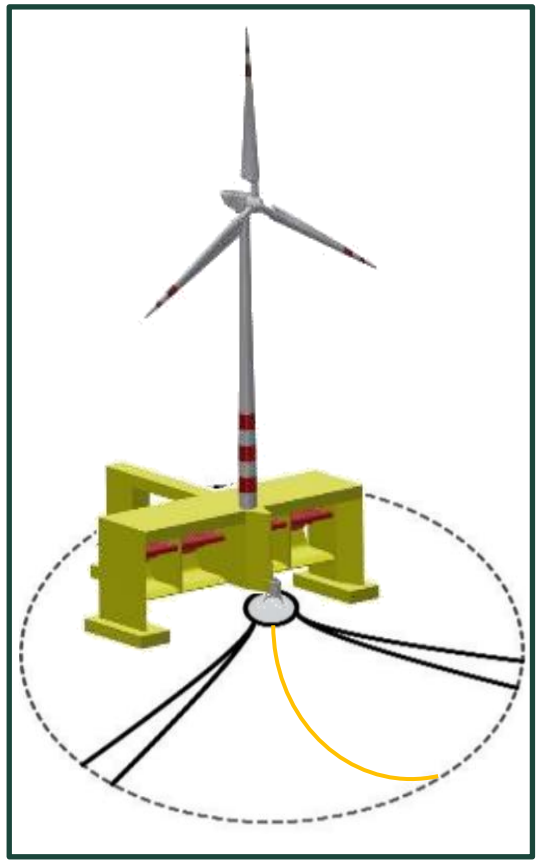
Floating Power Plant A/S
– Clean Energy for EU Islands - Webinar

THE TECHNOLOGY – KEY COMPONENTS

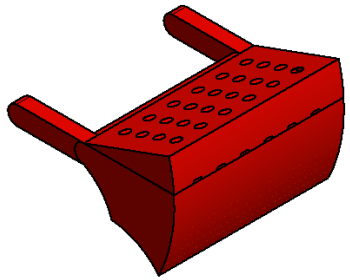


Semi-submersible platform

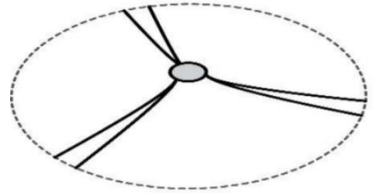
build via panels



4-15 MW wind turbine

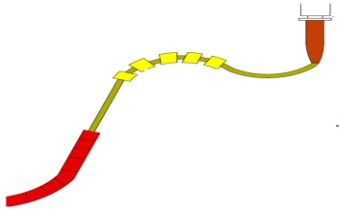


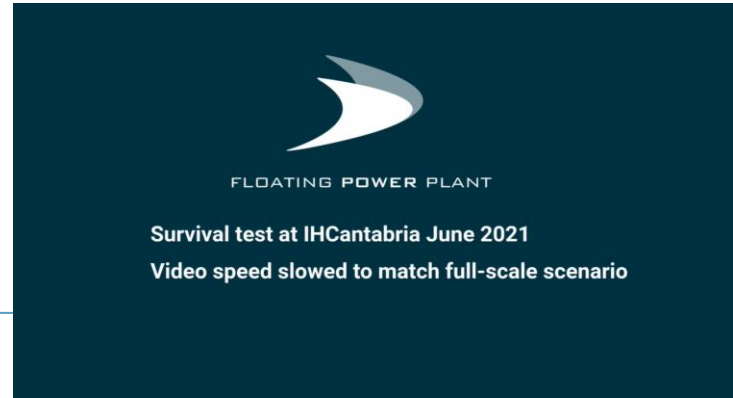
Unique, patented WEC and PTOs
1-4 MW wave power



Disconnectable turret mooring

Subsea grid

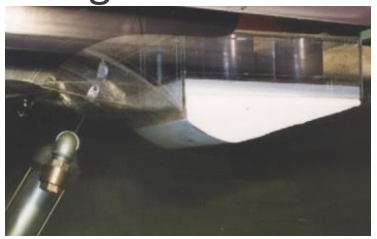




Thorough Design Development – Driven by clients

CONCEPT DEVELOPMENT – idea validation and patenting

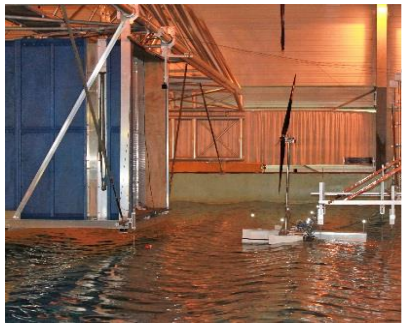
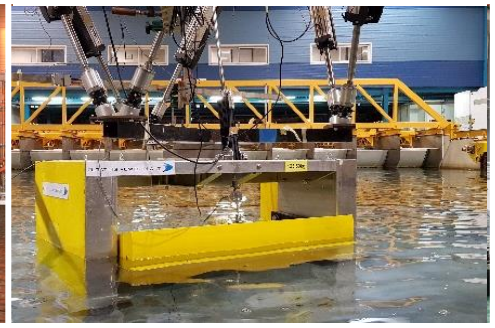




PROOF OF CONCEPT – 4 offshore tests and dry testing




COMMERCIAL DESIGN & CERTFICATION BY LLOYDS + DNV GL


CLIENT DRIVEN DESIGN PROCESSES

DP ENERGY

FPP are co-owning and developing 3 SPVs with DP energy in Scotland, Wales and Ireland for utility scale floating wind farms based on FPPs technology

TOTAL DENMARK TechnipFMC

For Total Denmark, FPP and Technip FMC has developed baseload electrifications solutions enabled by hydrogen – "a gamechanger in power-to-x"

Lundin Energy Norway

For Lundin Norway, FPP and partners has developed solutions for supporting O&G production and electrification. Advisory support from Equinor and AKER BP.

Ørsted

FPP's offshore testing has been with and grid connected via an Ørsted offshore wind farm - meeting grid codes, safety, insurance, O&M requirement, etc.

COMMERCIAL SYSTEM FOR THE EU MARKET – THE FPP PLATFORM

Key system specifications

- 80m capture width
- 1-4 MW wave power, dependent on site
- 4-15 MW wind turbine
- Water depth +50

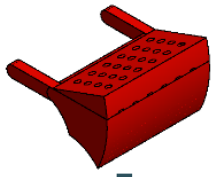
Key value propositions of wind + wave

- Unique market segment in high energy sites
- Greater power capacity and a reduced cost of energy
- Better power quality as waves lag wind
- Highly scalable and modular design
- Enables integration of auxiliaries, ideal for P2X

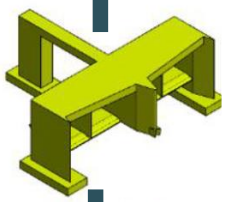
Scalable modular design based on a standard ship building value chain

The platform supply and design is based on a standard ship building value chain and modularization to reduce cost, minimize fabrication and enable high volume supply

Unique patented WEC and PTO (Power Take-Off)

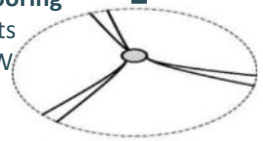


Semi-submersible platform
Panel line modules, standard O&G design



Wind Turbine Generator
Standard offshore turbine, optimized pitch control. Platform scalable with turbine size

Disconnectable Turret Mooring
Based on O&G components
Power export standard OW components



Modular design

- **Based on simple cheap panels from automated lines**
- **Sourcing from multiple yards and/or civil industries for volume supply**
- **Mostly standard power and auxiliary components**
- **Partial module outfitting reducing completion time**
- **Modularized and flexible assembly and deployment process**
- **Rapid production and load out**
- **Rapid ongoing commissioning, load and first power as installation is done with smaller tugs and grid and mooring pre-installed**
- **Local content optimization**

Source: The Company

A MULTIPLE MARKET SEGMENT APPROACH

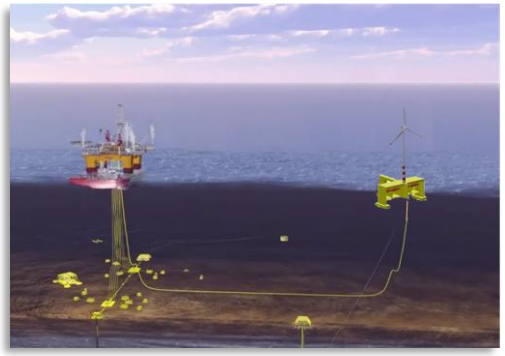
Floating wind farms

- Largest scale grid connected projects

- Key offering:
  - Opening new energetic market areas
  - Significantly increase power quality
  - More and cost competitive power

Offshore Power to X (blue economy)

Oil and gas

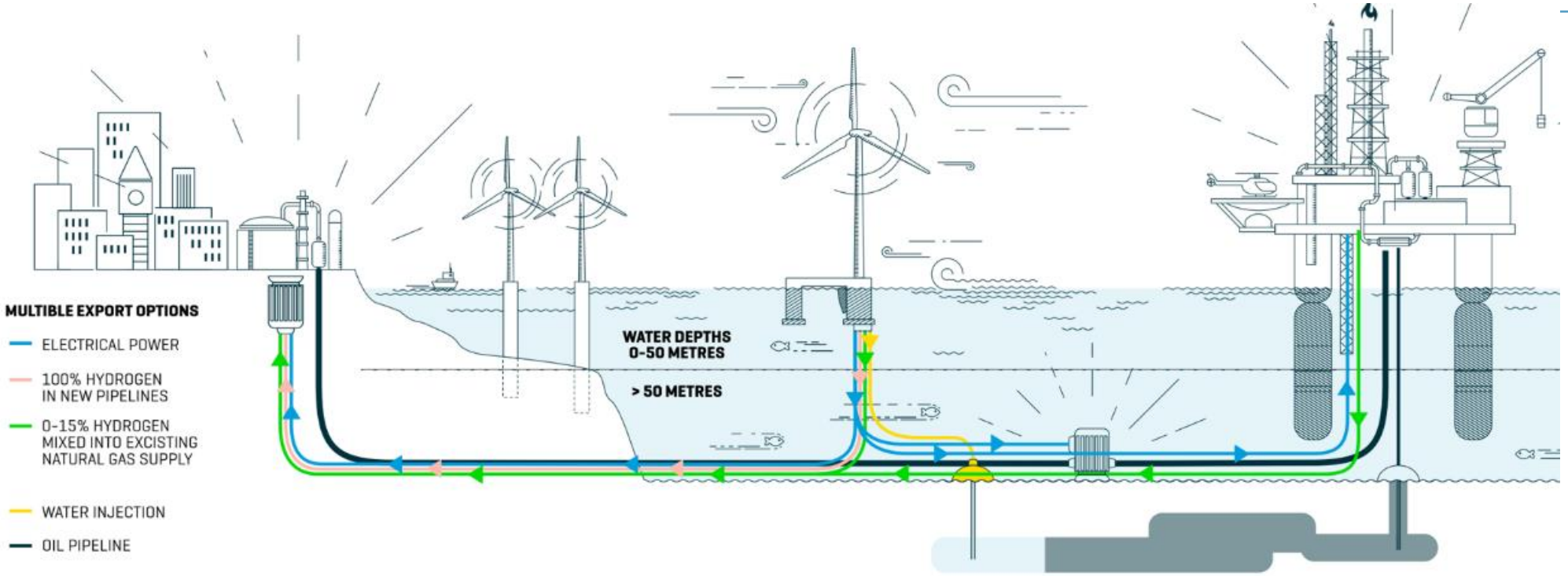


Remote islands

- Small to medium scale offgrid / weak grid projects

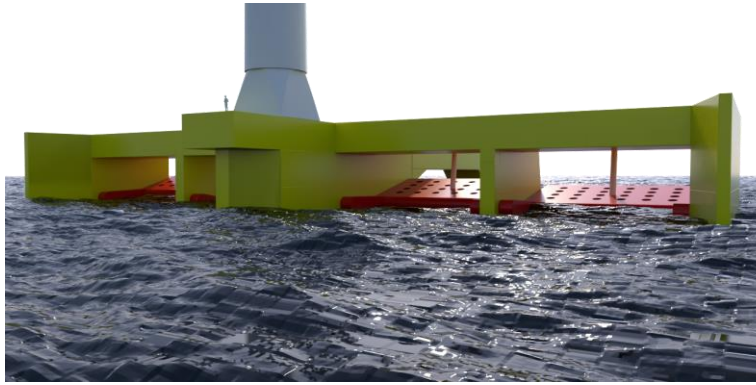
- Key offering:
  - The integration of hydrogen (see next slide) gives FPP the ability to provide constant renewable pow
  - Opening new energetic market areas
  - Ideal for offgrid deployments

FPP'S MULTIPLE P2X MARKET APPLICATIONS (O&G MARKET)



FPP's unique value proposition towards the Oil and Gas market

- **Greater power capacity** and a **reduced cost of energy**
- A more **consistent and predictable power output** as waves lag wind, continuing to produce power when a floating wind turbine alone would have stopped
- **Increased safety, both from the lee/harbour effect provided** and by removing equipment from asset.
- Technology is **built up of High TRL subsystems** and standard components from O&G/Offshore Wind
- The technology **is designed for exploitation of high energy sites**.
- **Space for auxiliaries**, the FPP Platform has significant indoor area for auxiliary systems e.g. storage, power generation, process equipment, helipads etc.



A GAMECHANGER IN P2X – PROVIDING BASELOAD POWER ENABLED BY HYDROGEN PRODUCTION ON SITE

TechnipFMC FLOATING POWER PLANT

Completed P2X-projects

- With Lundin Norway
  - Development of concepts to integrate renewables in Oil and gas
  - Key Partners:

Lundin Norway · DNV·GL · APL | NOV Completion & Production Solutions · semco maritime · efront TECHNOLOGY

  - Key Advisory:

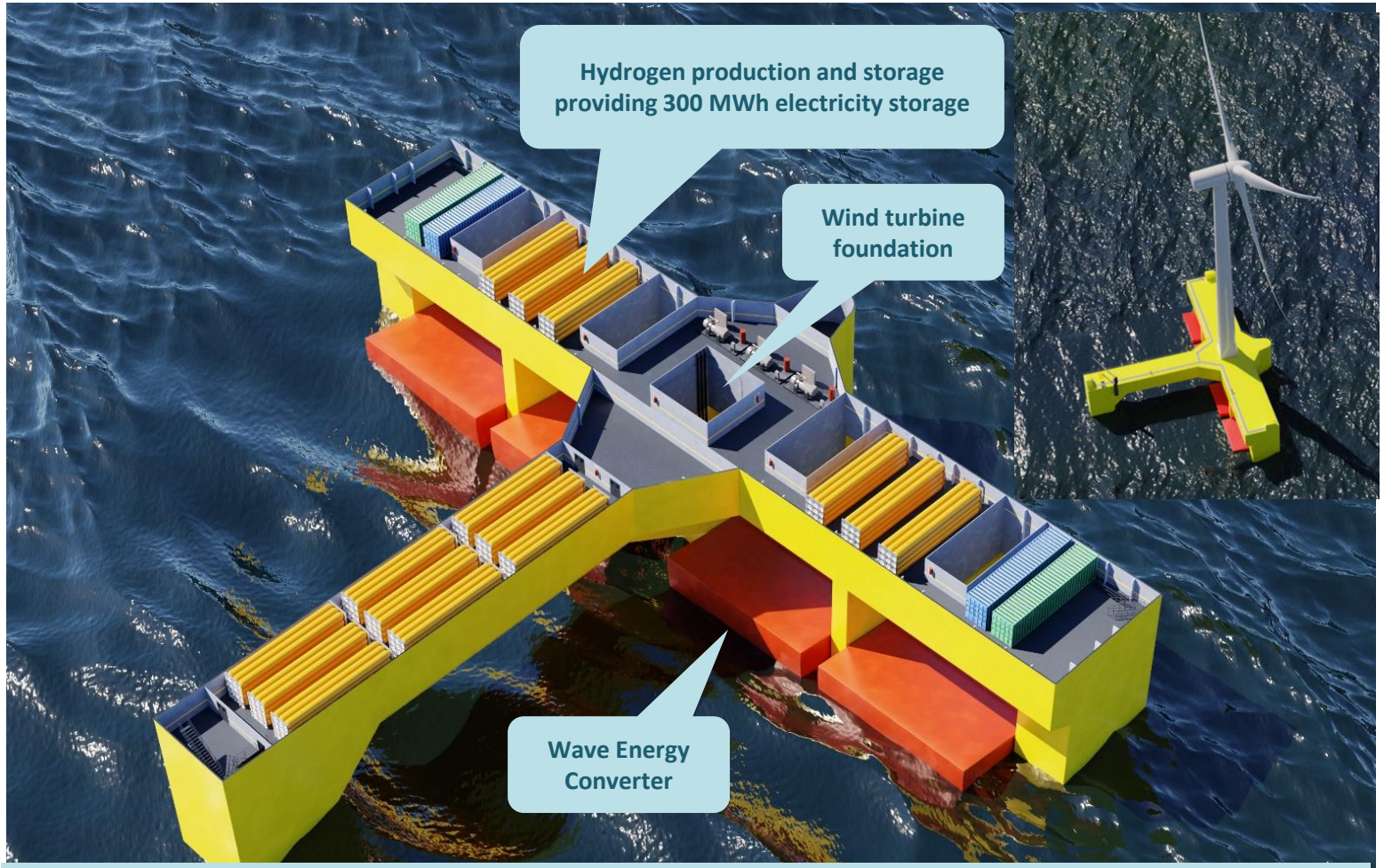
equinor · AkerBP

- With Total Denmark
  - Development of concept to provide "constant" renewable power offshore
  - Key Partners:

TechnipFMC · TOTAL DENMARK · DTU

Centre for Oil and Gas - DTU
The Danish Hydrocarbon Research and Technology Centre

Overview of the platform interior with substantial storage space and room for hydrogen production



Concept: Wind and wave power is delivered directly to an Oil and gas platform. Excess renewable power is converted into hydrogen, stored and turned into electricity when there is now/reduced wind and wave resource.

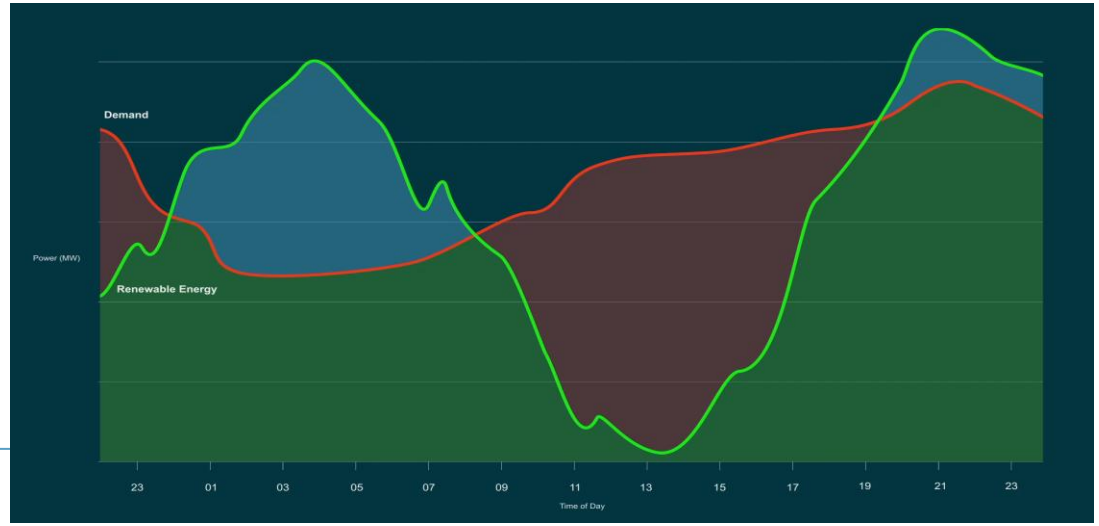
ISLAND MARKET POWER TO X: RELIABLE RENEWABLES USING OFFSHORE HYDROGEN

Key challenges for remote islands:

- Limited onshore space
- Tourism
- Needs dispatchable renewable power
- Non-stiff (weak) grid
- Often limited value chain and skills set
- Currently ship in diesel og gas
  - High cost
  - Significant CO2 emissions and air pollution
  - Reduced import

FPPs value proposition for islands market:

- Dispatchable renewable power
- Out of sight & limited space needed for onshore installations
- Scalable, flexible and modular installations that fit local capabilities and value chain
- Flexible production and assembly options
- Different business models available
  - Technology sales
    - (local developer / owner)
  - Lease model
    - Partners and FPP own and operate



TechnipFMC
Seasystems
A part of Scana
HAWE HYDRAULIK
SIEMENS
efront TECHNOLOGY
Marine Technology Development

FPP CANARIAS (PLOCAN) - OVERVIEW

- **Deployment at PLOCAN test site in Gran Canaria**
  - 70-100 m depth, medium wind and wave resource
  - Deployment of P-Plocan
    - 4,25 MW Wind and 1MW Wave
    - Project to include hydrogen
      - 1 MW electrolysis, 48 MWh storage, 1,2 MW fuel cell
  - Deployment H2 2025

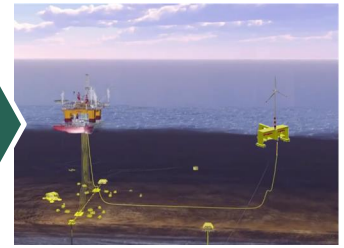
- **Setup**
  - FPP Canarias S.L. registered an fully operational
  - Spot market tariff, working on being increased
    - Revenue 12-16m€
  - R&D Tax credit
    - 17.6 m€ certified (14m€ monetised)
    - 15 m€ not certified (12m€ monetised)

- **Site Development**
  - Lease (option agreement for 10 years) secured
  - Grid connection available
  - Existing consents and licenses
    - EIA submitted

Market development – a stepping-stone process

- **Projects in 15-300 MW range**
- **Limited competition**
- **Reduced lease process, direct client engagement**
- **Significant developer opportunity**
- **Need for "fixed consortium/partner group" with fixed contracts and warranty setup**

P2X: Electrification of O&G production
- FPP in process with +15 operators/projects
- Market of 3-5 GW by 2030
- No subsidy needed
- Projects need "constant" renewable power



P2X: Renewable power to Remote Islands
- FPP in early development of first 2 projects
- Market of 2-3GW by 2030, >15 GW by 2050
- Legislation needed to move diesel/gas cost to dispatchable renewable power options
- Projects need "demand driven" renewable power

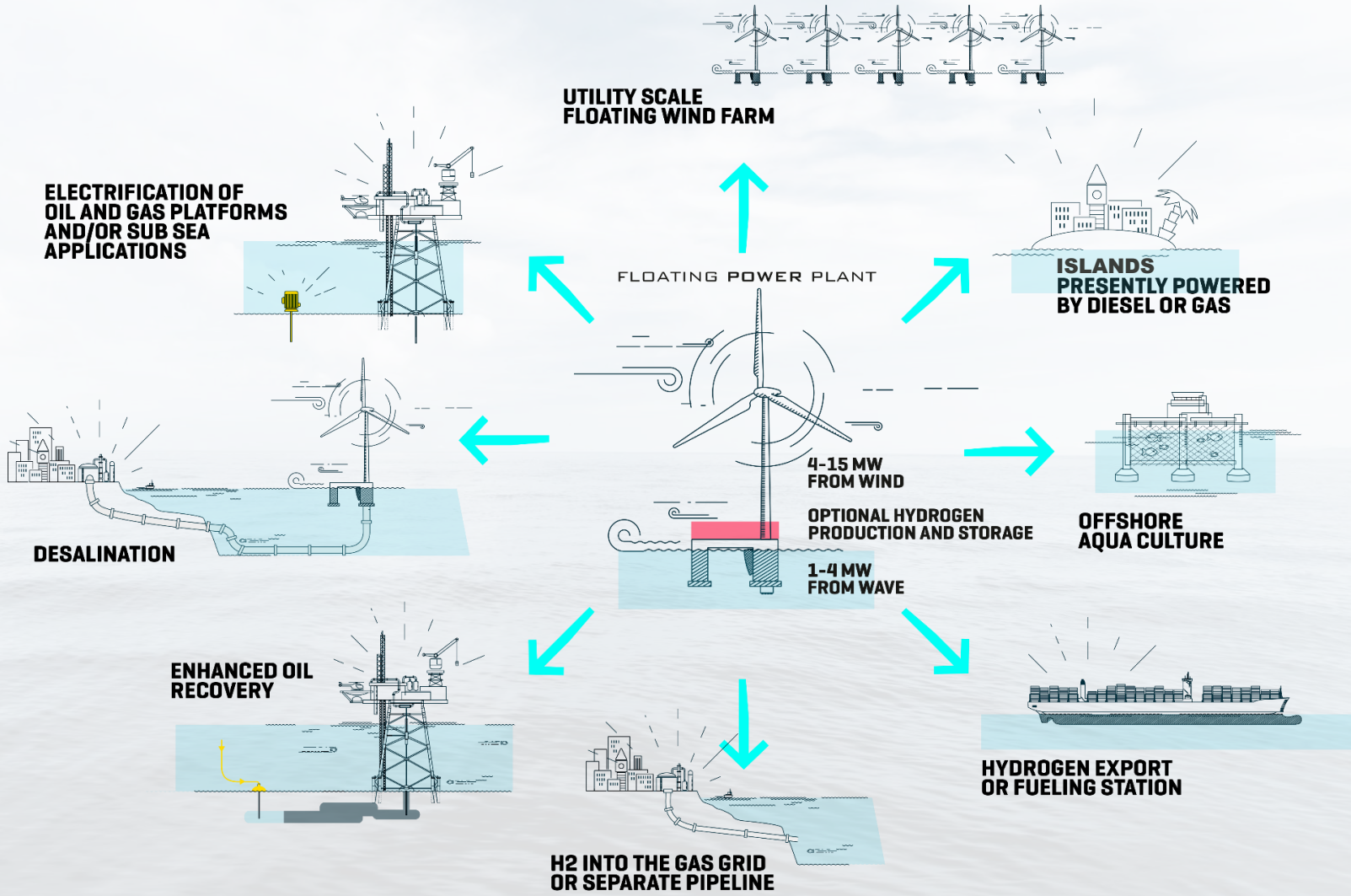
P2X: Green hydrogen production
- FPP in first stages of design with TechnipFMC
- Market of 1-3 GW by 2030
- Needs volume and series production to get cost down
- New pricing structure needed for green hydrogen

- **Projects in 200-1000 MW range**

Floating Offshore Wind
- FPP in process with 7 developers/projects
- Market of ~14 GW by 2030
- More accessible/can be deployed at higher energy sites
- Better power quality/marginal cost for wave energy converter

Source: GWEC

One technology – a multitude of green applications



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