

A Major Player for Net Zero in the UK

Poseidon CCS Project

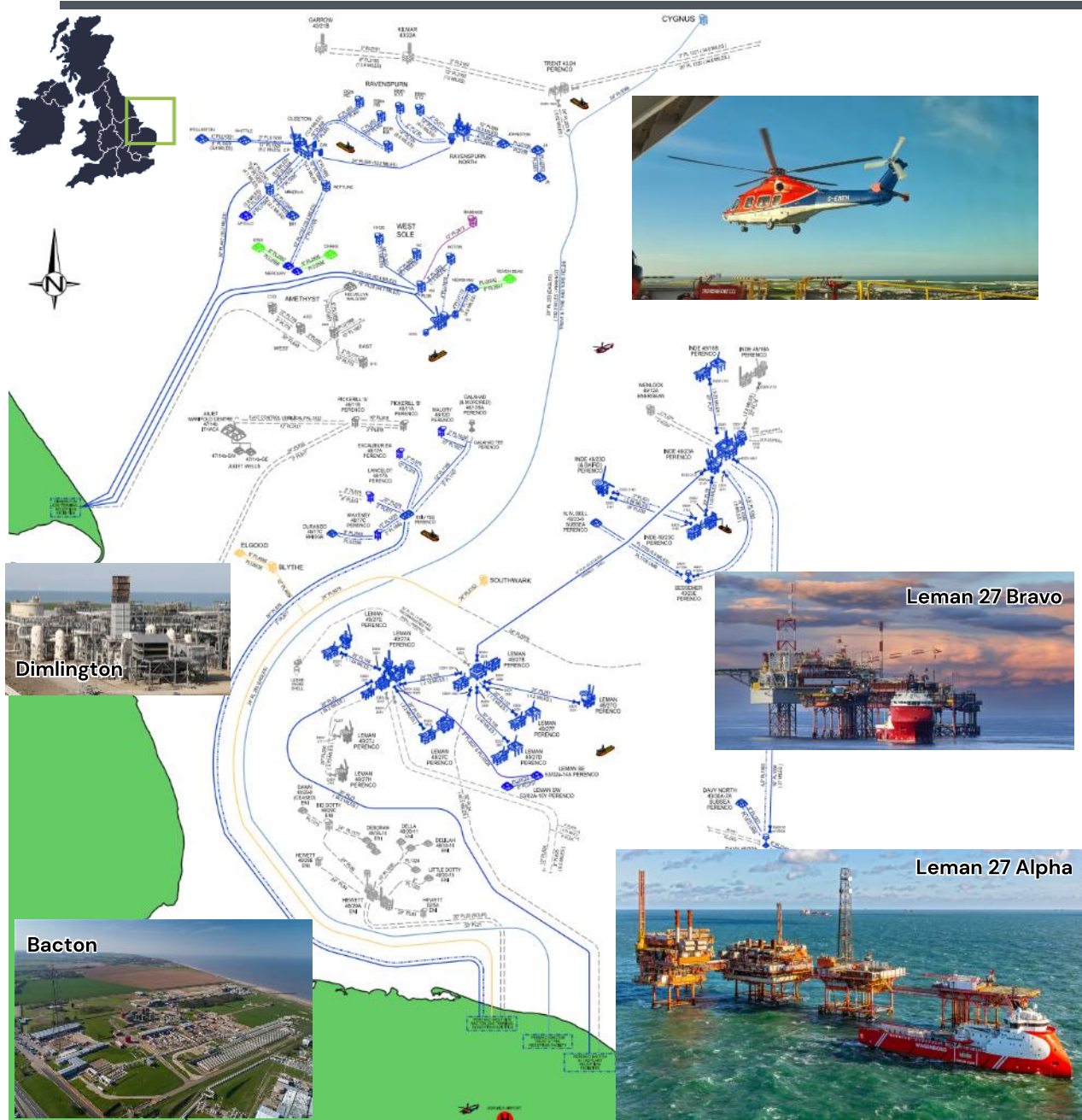
*8th International Workshop on Offshore
Geologic CO₂ Storage*

20-21 April 2026

Bergen, Norway



Poseidon CO₂ injection test (Mar 2025)



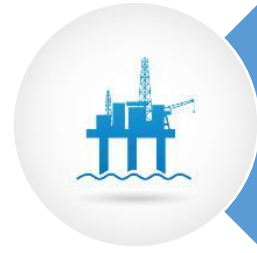
Established Presence

- Operating in the UK Since 2003
- Operations Head Office Norwich (200 People)



Highly Skilled Workforce

- 780 People in the UK Operation
- Marine Base in Great Yarmouth
- 2 W2W Vessels, 2 PSVs, 1 MSV plus EERV fleet
- Aviation base at Norwich Airport with 4 Helicopters



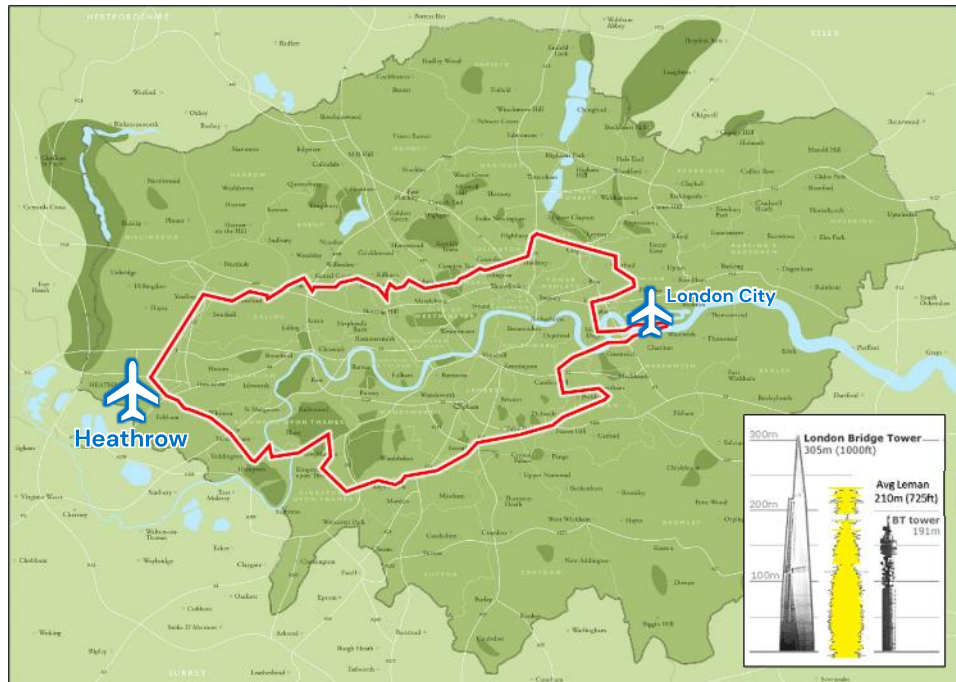
Significant infrastructure

- 500 Wells
- 45 Offshore Platforms
- 2000km of interconnecting pipe
- 2 Onshore gas terminals feeding National Grid
- Processes and transmits 15% of UK gas supply

The Leman Advantage – A World Class Store

Storage centred on Leman gas field – SNS largest legacy gas field from 14.5 Tcf to ~1 GT CO₂ capacity

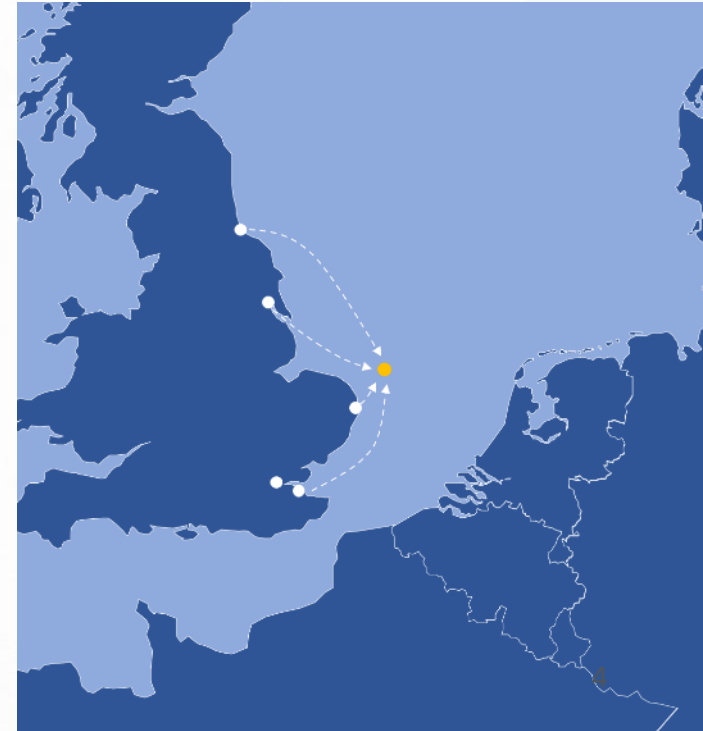
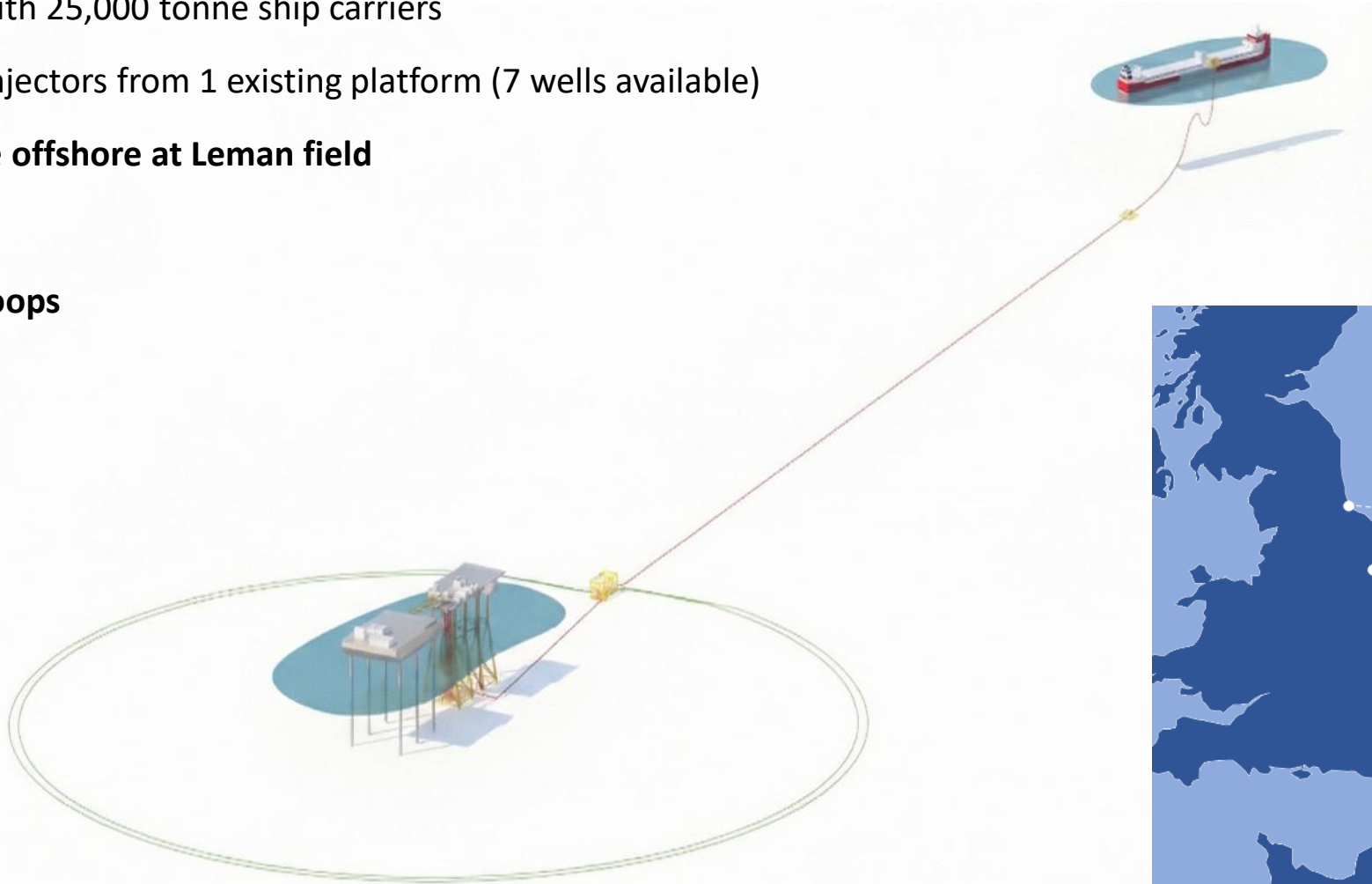
- Producing 2.0 Bcfpd in late 1970s (42% UK gas demand)
- The field encompasses **15 platforms** & **200 wells** that can be repurposed for CCS
- **Massive, highly compartmentalised reservoir** – enabling store to be developed segment by segment.
- Ultra-depleted gas reservoir with **significant historical data set**.



Poseidon Phase 1 Development

Delivering low-cost, early CCS via shipping and infrastructure reuse

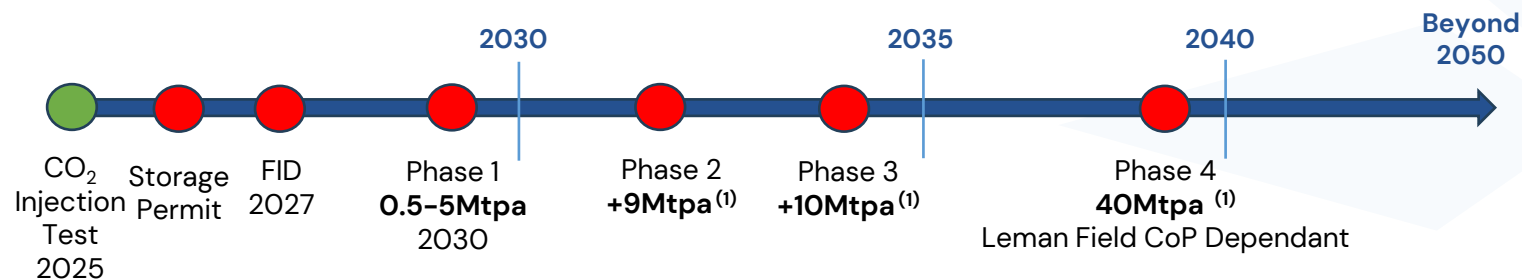
- **Up to 1.5 Mtpa initial phase**, CO₂ delivered by **7,500 tonne** ship carriers
- Upgradable to 5 Mtpa with 25,000 tonne ship carriers
- Convert **2 wells** to CO₂ injectors from 1 existing platform (7 wells available)
- Offloading infrastructure **offshore at Leman field**
- No pipeline to shore
- **Zero emission heating loops**





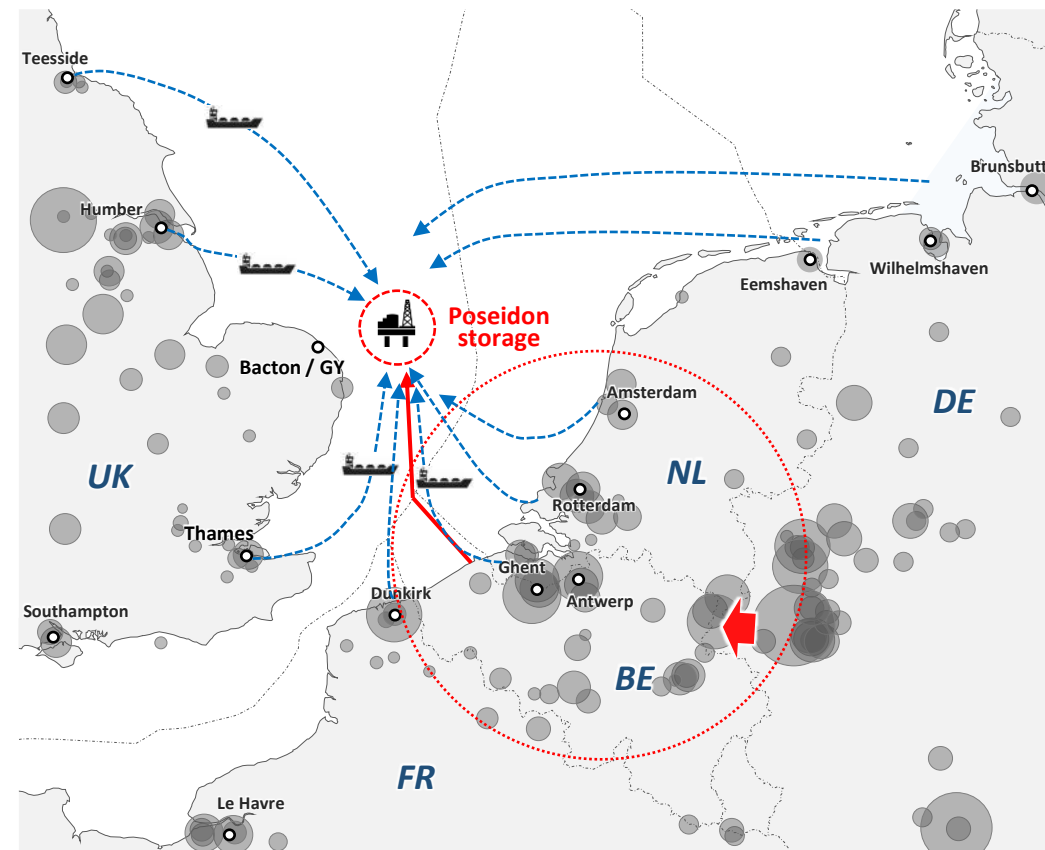
Project summary

Storage Capacity	840 Mt
First Injection	2030
Peak Injection Rate	40 Mtpa
Injection Period	+30 years




Development strategy

- Launch phase 1 shipping solution, repurposing existing assets, with initial UK anchor emitter
- Early expansion of shipping offering to UK & EU emitters
- Scale up - Connect to EU emitters via pipeline
- Expand pipeline network to UK



A world class CCS project at the heart of NW European decarbonisation

Carbon Catalyst 



First UK LCO₂ injection test (March 2025)



Strategic location and large-scale potential, providing a credible long-term growth pathway for UK and European storage volumes, with capacity potential up to 40 Mtpa.



De-risked storage proposition, underpinned by delivery of the UK's first CO₂ injection test and a well-characterised, operational offshore asset base.



Material cost advantage through infrastructure reuse, leveraging an existing operating platform and offshore facilities to significantly reduce storage CAPEX and OPEX.



Strong near-term deliverability, with Phase 1 designed to minimise regret costs, maximise emitter confidence while enabling phased, demand-led scale-up.



Highly Experienced Workforce, ideally qualified to develop, deliver and support all aspects of a reliable and safe CO₂ storage facility.



Opening early cross border CO₂ storage option. Pace of delivery of Phase 1 anchor emitter providing confidence to EU volumes by shipping solution ahead of pipeline options.

PERENCO



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ERDA

Thank You!