



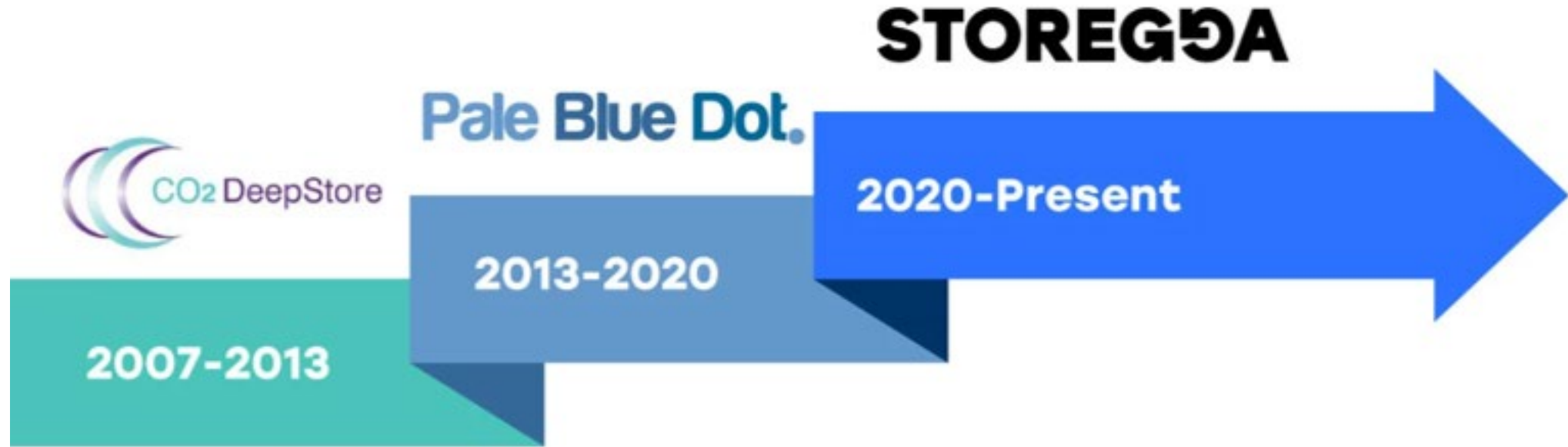
The Acorn Project & Scottish Cluster

Catherine Witt, Head of Technical, Storegga

OEUK Breakfast Briefing, May 2nd 2023

Our Heritage

STOREGDA



Founded by **energy industry technical experts** - whose roots go back to the **inception of CCS in the UK** - we have evolved from a consultancy with a flagship R&D storage project to a purpose-driven, **independent, global decarbonization project developer.**

Acorn is leading the decarbonisation of Scottish industry with world-class geological CO₂ storage and repurposing legacy oil and gas infrastructure.



Stores

5-10Mtpa
CO₂ stored per
year by 2030

> 10Mtpa
CO₂ stored
beyond 2030

250Mt
Resource at
Acorn East, South
& East Mey

Infrastructure

420km
Existing Offshore
Pipelines

30%
UK Storage
within 50km
of Pipelines

35%
UK Gas
Processed at
St Fergus

Peterhead Port

Up to **14**m
Depth Berthing
Capacity

8km
From St Fergus
Facilities

~16Mtpa
Import Capacity
from UK
and Europe



Who is developing Acorn?

Project partners

STOREGDA

Lead Developer



Technical Developer



Government support



Department for
Energy Security
& Net Zero



Co-funded by the
Connecting Europe
Facility of the
European Union



Scottish Government
Riaghaltas na h-Alba
gov.scot



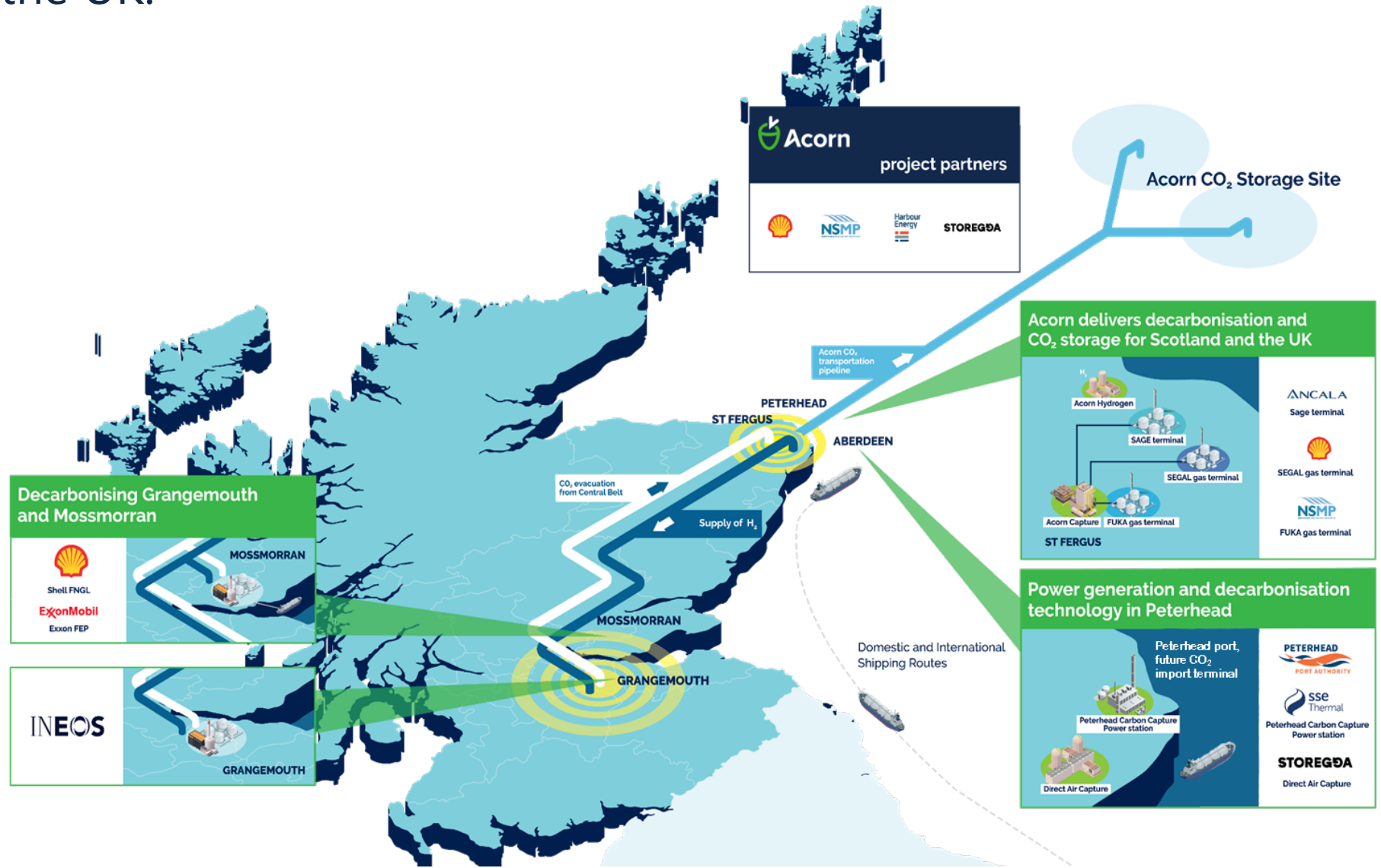


Enabling a sustainable future for hard-to-abate sectors, protecting jobs, supporting communities and creating new value adding activity for Scotland and the UK.

THE SCOT₂TISH CLUSTER

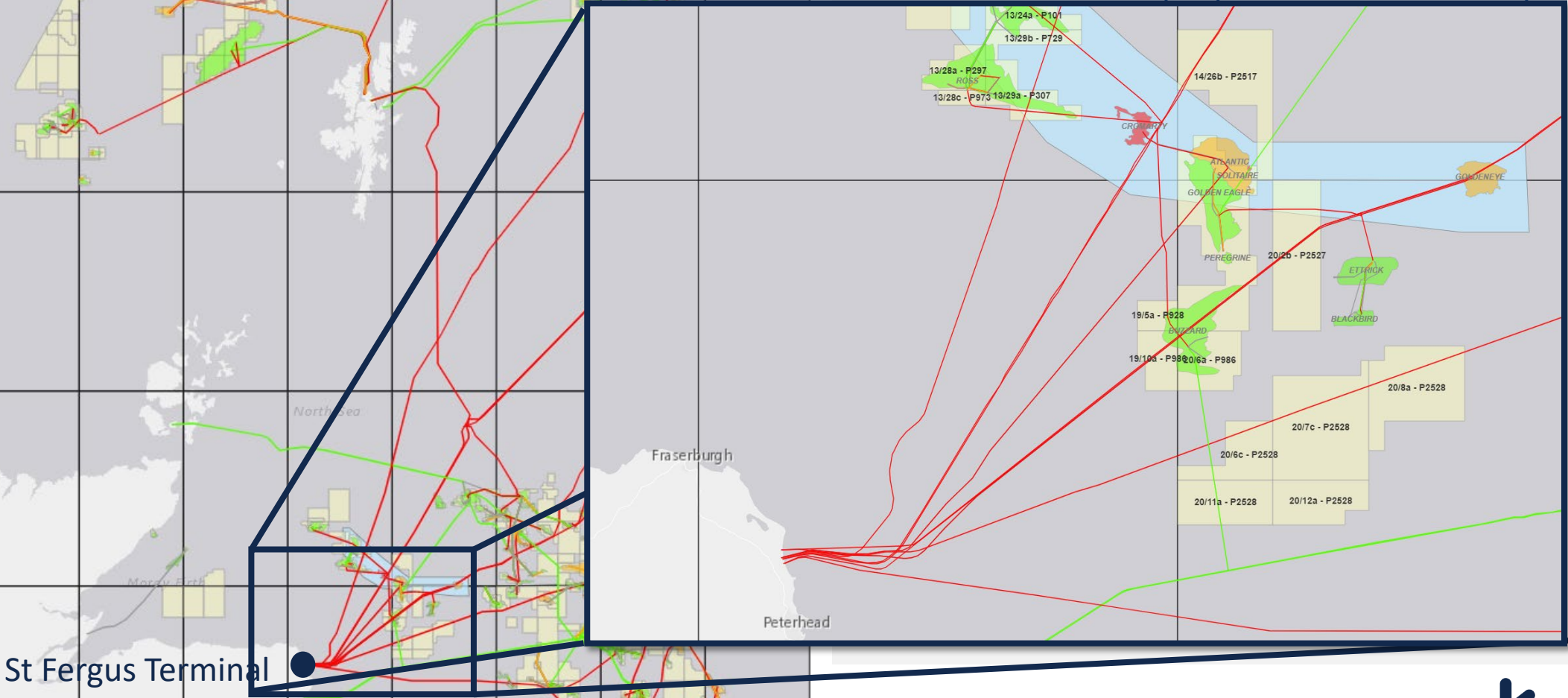
Positioned as one of four UK low-carbon clusters capturing 20-30 MtCO₂ per year across the economy by 2030 to help meet the UK's 2050 net zero target.

The Scottish Cluster will capture up to 10 million tonnes of CO₂ annually by 2030 – contributing significantly to the UK Government's 2030 target.



Overview of St Fergus

- Over 35% of UK gas processed at St Fergus



*Not all currently operating

Acorn at St Fergus



Re-use of Infrastructure

- Goldeneye Pipeline (20in, 102km)
- Miller Offshore Gas Pipeline (30in, 240km)
- Miller Landline (26in, 18km)
- Feeder 10 pipeline (36in, 280km)

Sources of CO₂ into the Acorn T&S System

- Central Belt emissions via Feeder
- Post combustion capture of emissions from SEGAL and FUKA terminals
- Pre-combustion capture of CO₂ from SAGE terminal
- New Blue Hydrogen plant – Acorn H₂
- Peterhead Power Station – new dispatchable power station with capture plant
- Port import facility at Peterhead
- New Direct Air Capture Plant

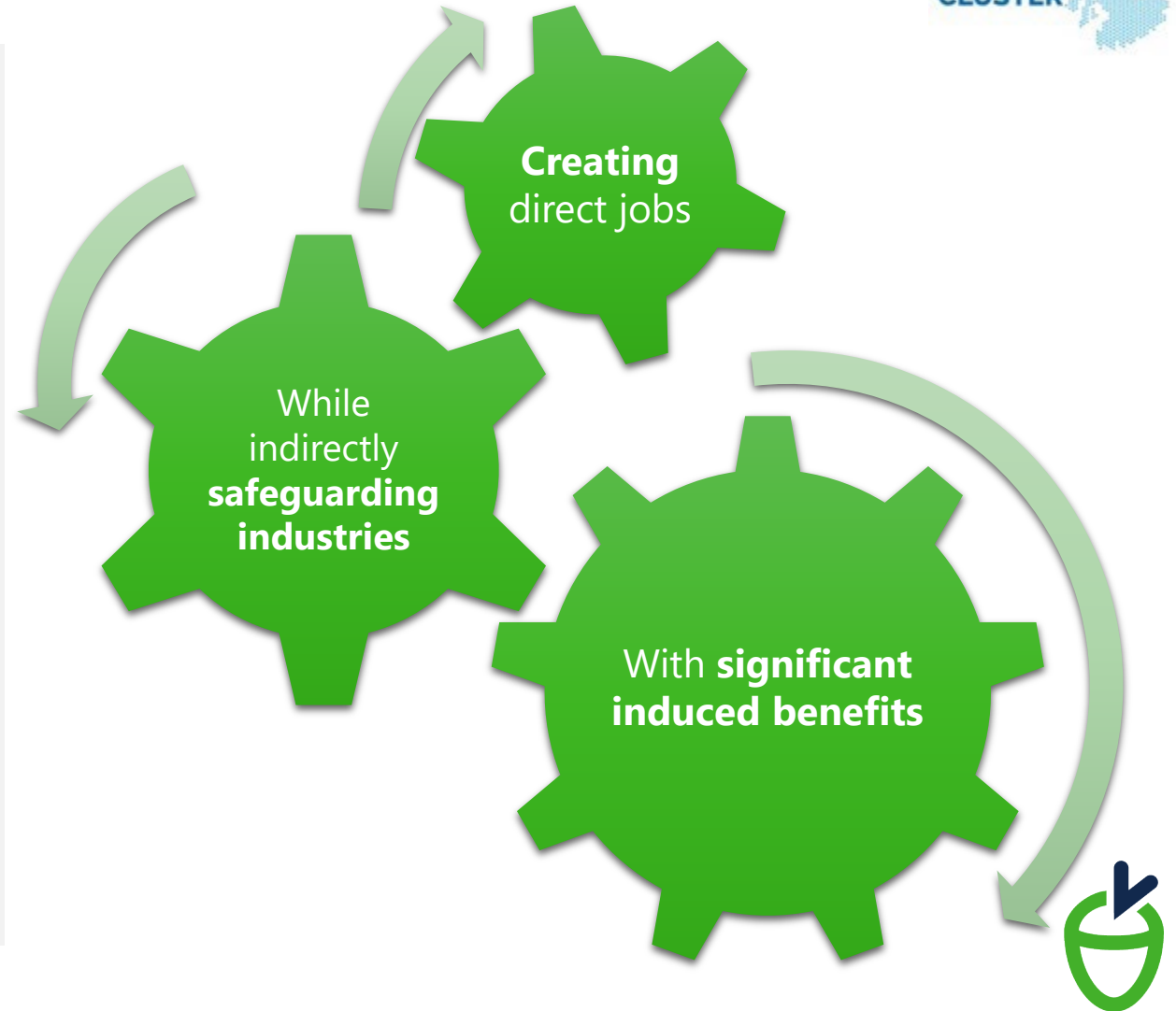


Supporting jobs now & for the future



The Cluster is **already supporting jobs** in project development and academic streams.

- Across the UK, total jobs expected to peak c.**20,600** in 2031
- National average c.**15,100** jobs from 2022 - 2050
- **High-skilled jobs and salaries** expected to achieve 50% above the national average
- **MOUs with local training organizations** NESAs and OPITO to upskill 4,000 employees; 25% via apprenticeship schemes.
- Supports the just transition across communities throughout the Cluster



Note: Economic impacts above relate to Track 1 sequencing. Updates will be prepared for Track 2.

Acorn and Scottish Cluster Update

Recent
announcements



- On March 30, the UK Government launched the next track of its Cluster sequencing competition, starting with a 4-week window for T&S projects to submit an expression of interest (EOI).
- Acorn was named as one of two T&S projects considered to be best able to meet the criteria and deliver the UK Government's objectives.
- If no other T&S projects come forward which credibly meet the criteria, Acorn T&S will formally move to due diligence and value for money discussions with Government as early as May 2023.
- The outcome of the recent CO2 storage licensing round will also be announced in Q2.

Launch of Track 2 and The Scottish Cluster
30 March 2023

The Scottish Cluster welcomes the UK Government's recognition of our readiness to enter into Track 2. This will bring much-needed investor confidence and support the ongoing development of projects included in the Scottish Cluster, which are recognised as the only viable route to decarbonising Scotland's industries. Significant investment has already been committed to progressing the Cluster by leading energy producers including SSE, INEOS and ExxonMobil, in addition to the Acorn Partners: lead developer Storegga, technical developer Shell, Harbour Energy and North Sea Midstream Partners.

"We welcome Government's recognition of Acorn as one of two projects already seen as best able to meet the Track-2 eligibility criteria and ready to deliver on the Government's objectives for Track-2," said **Dr Nick Cooper, CEO of Storegga**. "We support the Government's drive to move this forward as quickly as possible now, in order to reach the target of 20-30Mt CO2 captured and stored pa by 2030. Acorn, as the reserve cluster, is ready to step up as soon as the Government asks us to do so."

Simon Roddy, Senior Vice President of Shell's UK Upstream business, said: "We welcome the launch of Track 2 and the Government's positive commitment to developing CCS as a key element of the energy transition. Shell is the technical developer of the Acorn Project, which is central to the Scottish Cluster providing the route to the decarbonisation of Scottish and UK industry."

Sayma Cox, CEO NSMP said: "Today's long-awaited announcement is a step in the right direction for the UK in its path to net zero. We are very pleased that the UK Government are moving ahead with the Track 2 sequencing process and that the Acorn Project is considered a strong contender in the process which is essential to the decarbonisation of the UK industrial sector."

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