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Delivering on the promise of a thriving CCS economy in the UK Southern North Sea

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A global engineering and consulting firm

160+

year history

c36,000

colleagues

wood.

\$6bn

revenue in FY23

60+

countries

An outstanding track record in CCUS

40+ years

experience in CCUS projects

200+ studies

completed across the globe

Full chain

delivery expertise

A significant opportunity

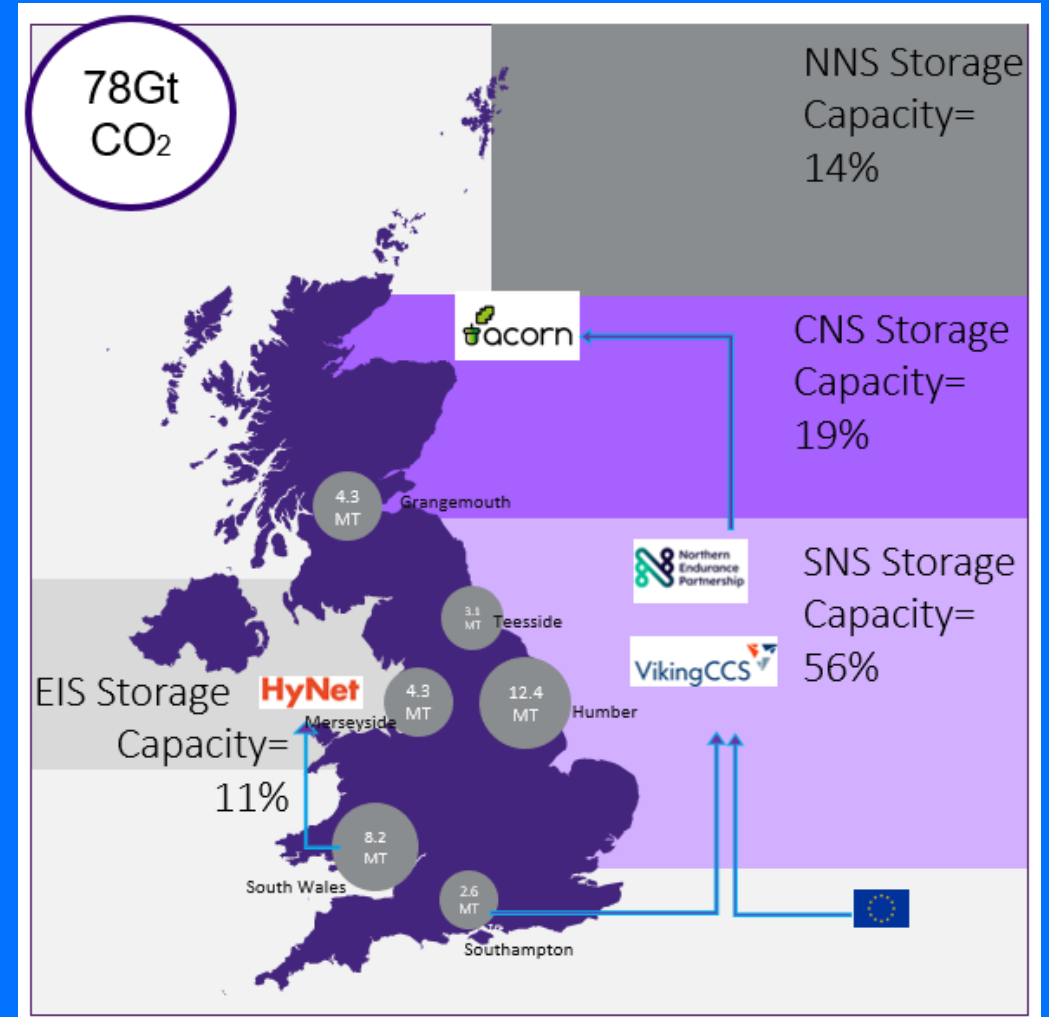
20-30m tons of CO₂
captured and stored by 2030

Over 100m tons by 2050

12,000km² CO₂ storage capacity
allocated in 2023

27 active licences across 11 operators

78 gigatons potential storage capacity



Source – OEUK CCUS Industry Working Group presentation

But capitalising on this opportunity will require focus, perseverance and agility.

A phasing plan to help unlock investment and enhance deliverability

Setting a vision and long-term goals is a key first step in helping to build market confidence, but providing clarity on smaller milestones including when individual projects will move forward through the appraisal phases will be the trigger to unlock private sector and supply chain investment.

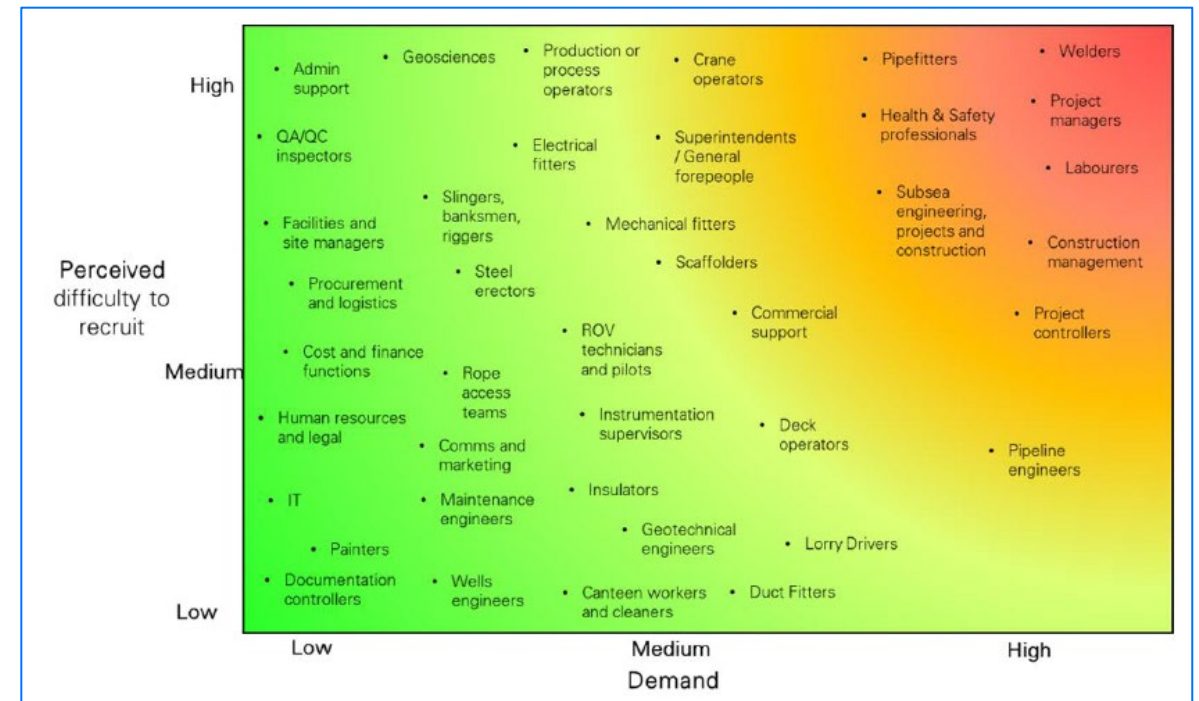
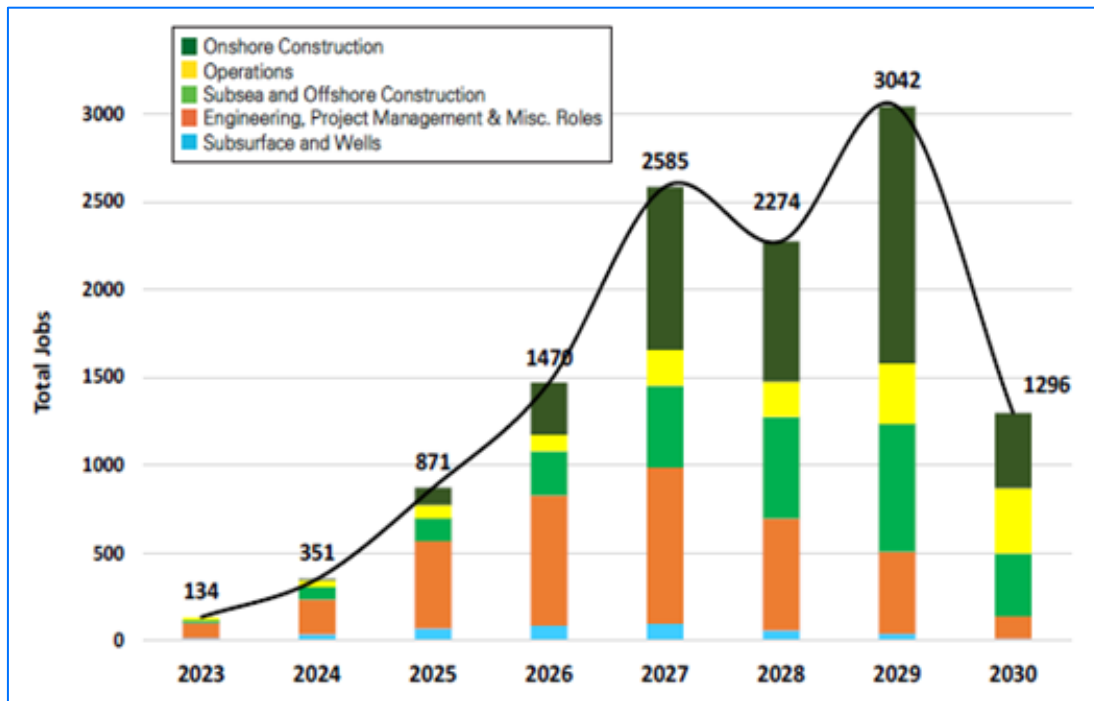


Tackling the resourcing and talent imperative



"The challenges in accessing the skills required, and in making sure they are available in the right place and the right time, are considerable. The importance of getting this right extends beyond CCS alone."

Andy Lane – bp – Chair of the CCS Task and Finish Group



Source – Green Jobs Delivery Group - CCS Task and Finish Group

A successful CCS economy will require a digitally enabled transport and storage system

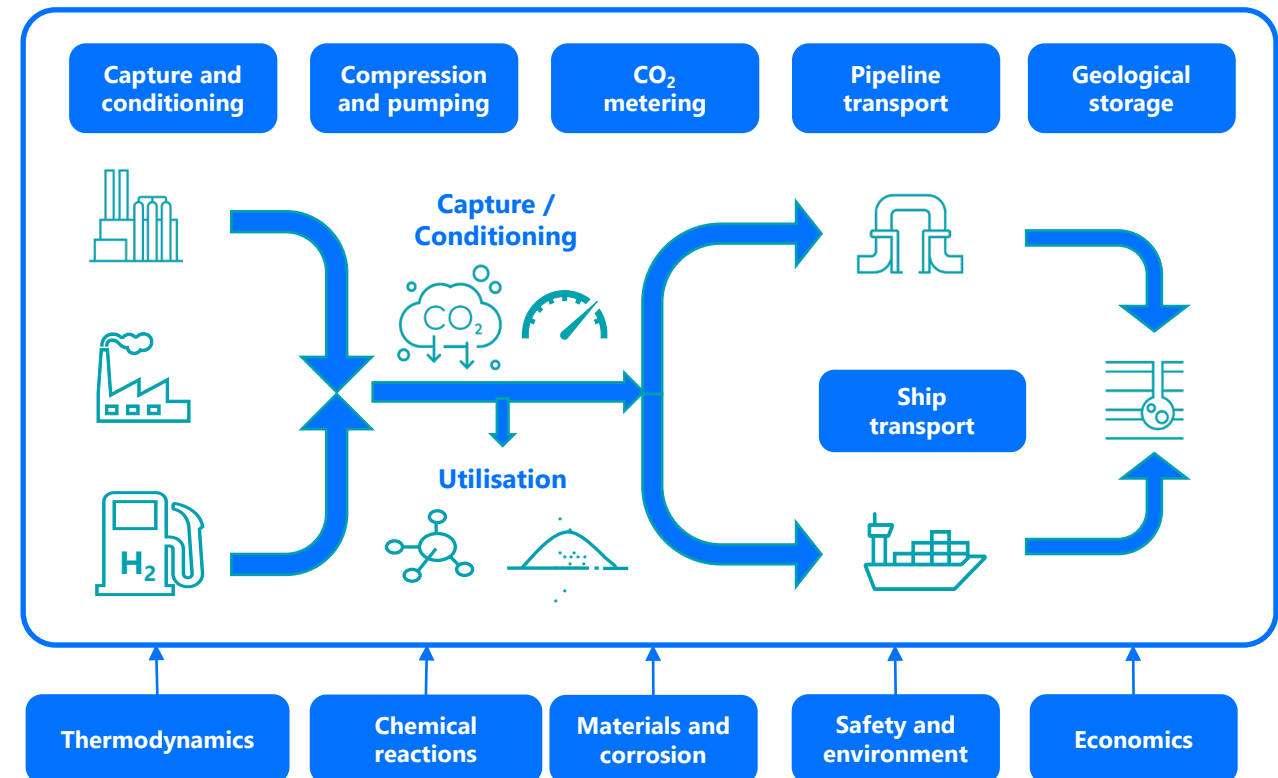
Assuring the integrity of CO₂ transport and storage infrastructure will be a critical enabler in building a thriving CCS economy.

We are breaking new ground here & will 'learn by doing' but our experience on early projects across the globe indicate some of the key features will include:

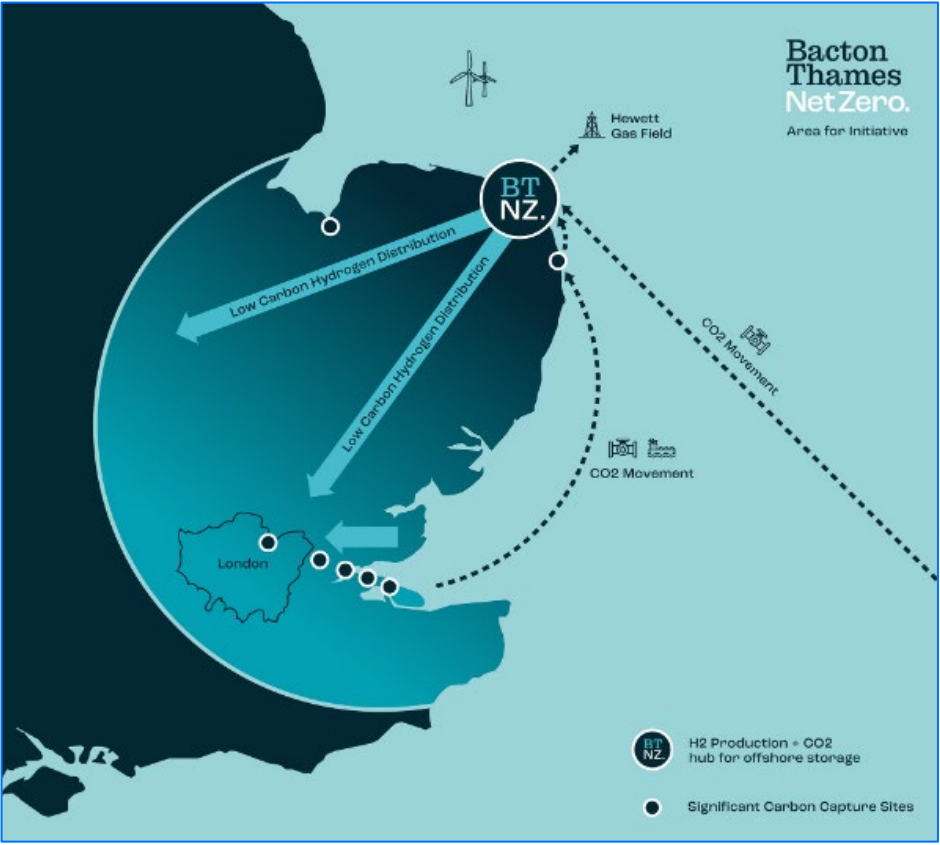
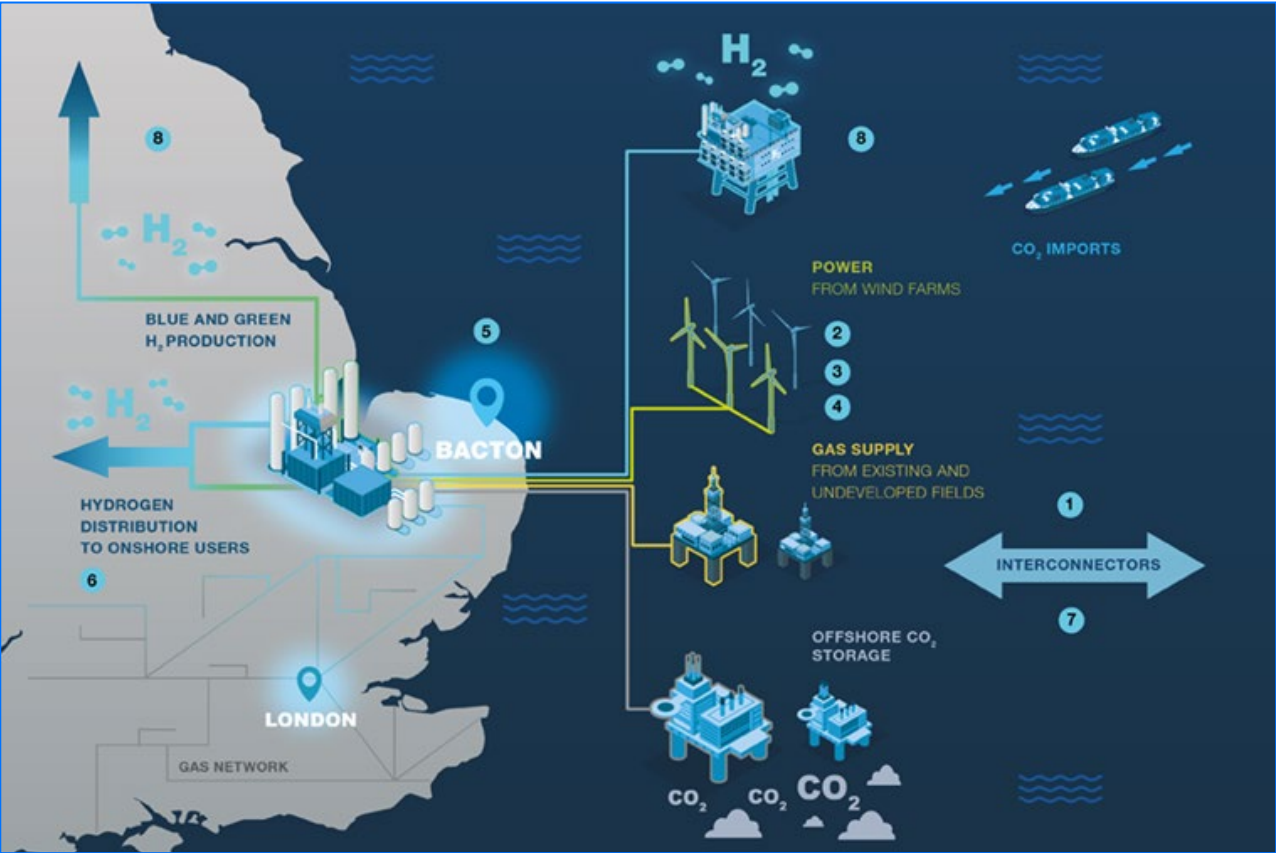
- Advanced control & monitoring systems
- Reservoir and storage management solutions built on robust data
- Data-led asset integrity solutions
- Standard, modularised design
- Digitally automated operations





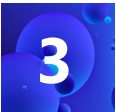
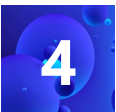
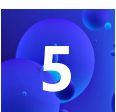
Wood is leading a Joint Industry Partnership (JIP) to create CO₂ specification guidelines for effective and economic CCUS chains.



Strengthening understanding of the role Bacton can play in UK & Europe's net zero future



Final remarks

-  The opportunity in front of us is real – as an industry, **we should be excited about writing the next chapter in the UK's energy story.**
-  We need to **develop greater clarity on the delivery roadmap and the phasing** of the medium and longer-term execution milestones.
-  We need an **integrated, industry-wide resourcing plan** to ensure we can **attract, develop and retain the talent** we need to build a world-class CCUS economy.
-  Digital solutions will underpin a safe and successful CCUS economy – **this will be groundbreaking work where the UK can lead and then export our expertise.**
-  The vision for Bacton and the wider Southern North Sea is compelling but there's stiff competition – we need to promote our hub aggressively **as a jewel in Europe's integrated energy future.**

The background is a gradient of blue and purple, transitioning from a darker blue on the left to a lighter blue on the right. It is populated with numerous spheres of various sizes, some appearing to float in the foreground and others receding into the background, creating a sense of depth. The spheres are rendered with soft shadows and highlights, giving them a three-dimensional appearance.

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Design the future.