

SNS2026
The Next 25 Years



Welcome Back



BEACON:
Bacton Energy and Carbon Network
"The Future of Bacton"

Hosted by Alistair Macfarlane, NSTA

Panellists

Chris Smith, Perenco
Alessandro Barberis, Eni
Iona Page, Progressive Energy
Richard Sheppard, SEEL
Ayan Battacharji, Interconnector



North Sea
Transition
Authority

BEACON – Bacton Energy and Carbon Network

Moderator – Alistair Macfarlane – Head of UK Carbon Transportation and Storage, NSTA

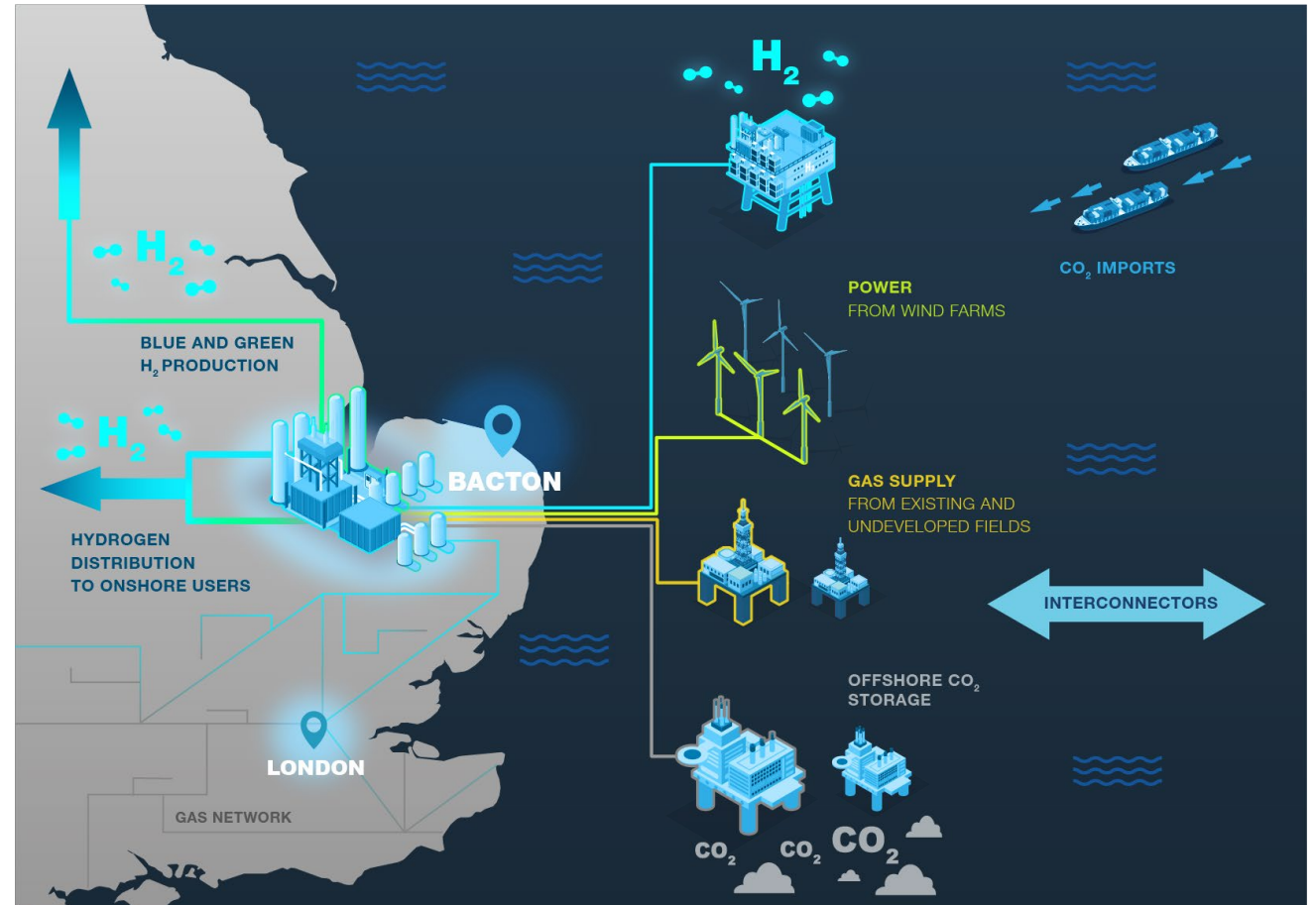
May 20 2026

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The Bacton Opportunity

- Future for the region, driving forward MER, net zero and the energy transition
 - Ideal position
 - Potential for a significant hydrogen production site for London and the South East
 - CCS opportunity, multiple licenced areas and proximity to Europe
- BEACON – collaborative industry effort to publicise Bacton's potential and attract opportunities



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Chris Smith, Perenco

Poseidon CCS Project

SNS 2026

March 2026

Chris Smith, Perenco CCS

✉ ccs.poseidon@perenco.com

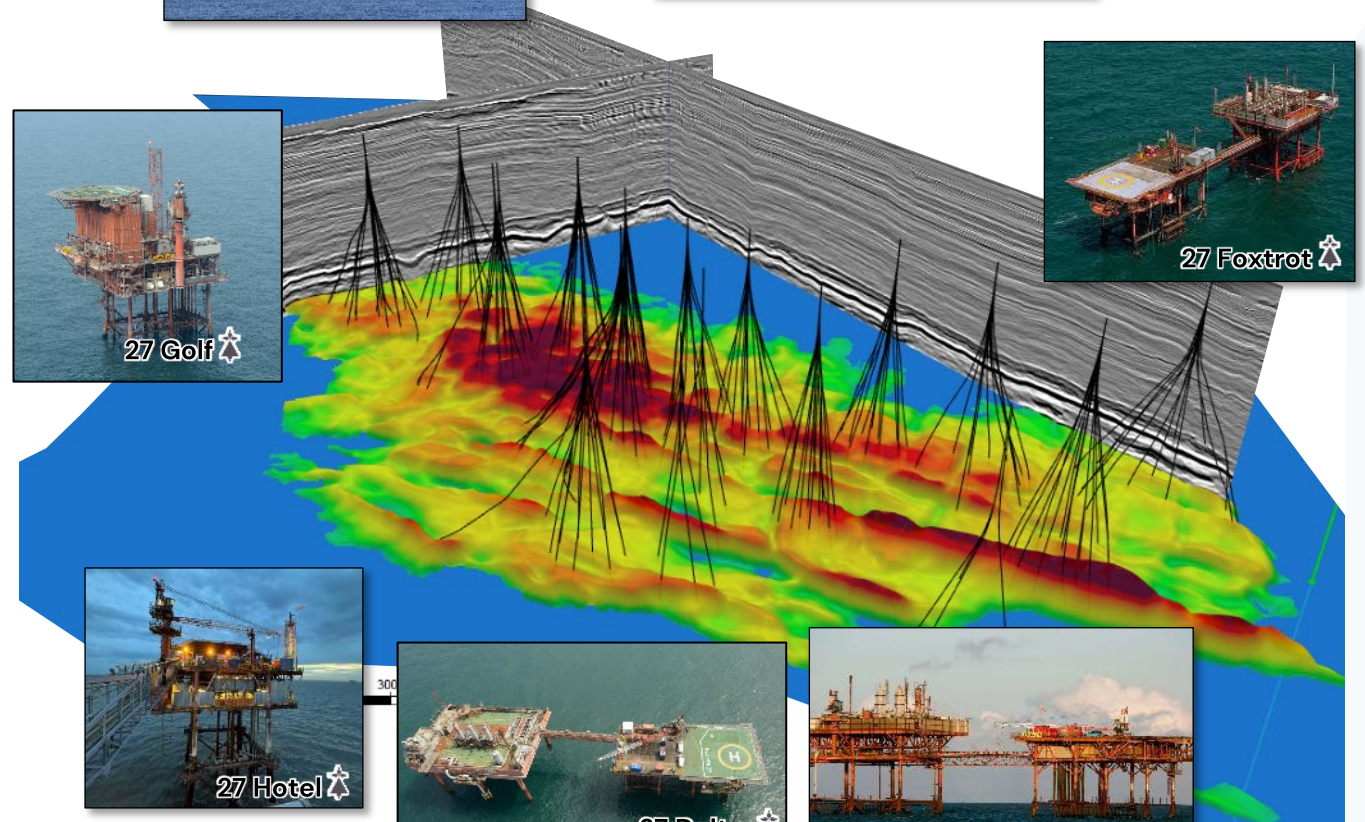
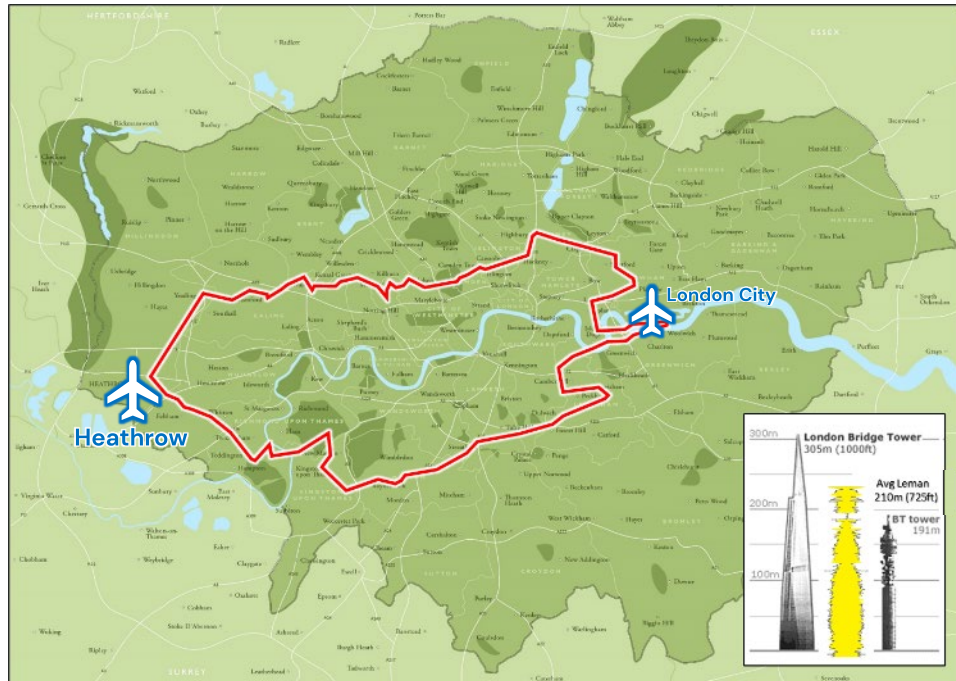


Poseidon CO₂ injection test (Mar 2025)

Poseidon Project: The Leman Advantage – A World Class Store

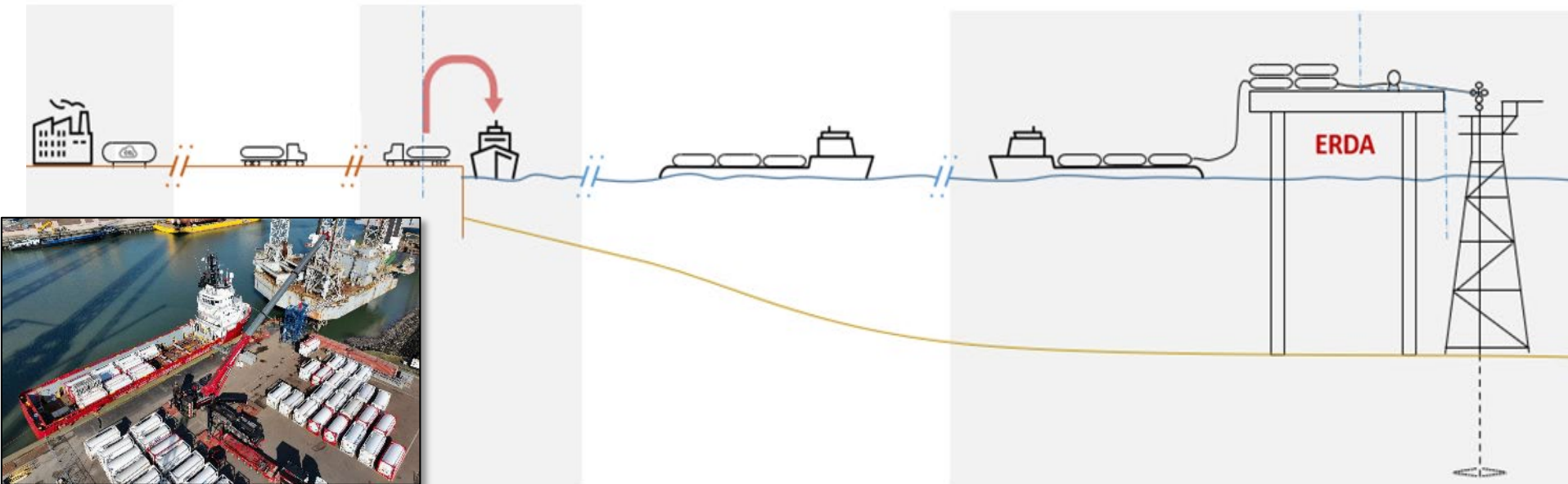
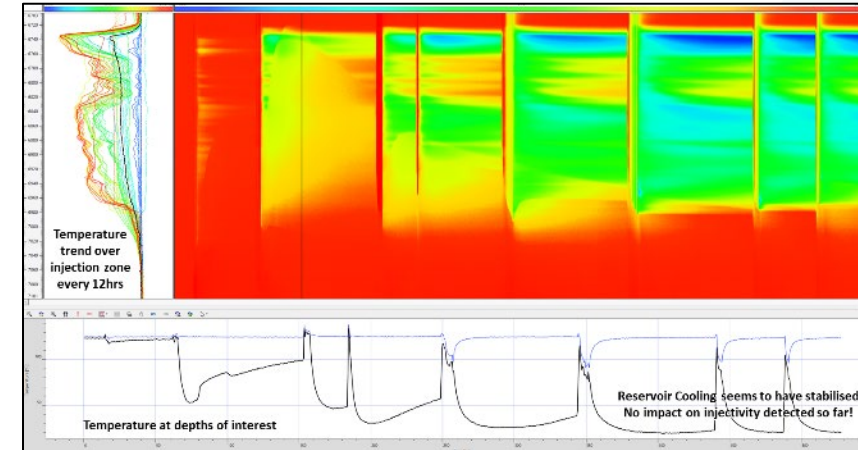
Storage centred on Leman gas field – SNS largest legacy gas field from 14.5 Tcf to ~1 GT CO₂ capacity

- 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**.



Leman CO₂ Injection Test: Proving Poseidon Confidence

- **Test achieved over 1 Mtpa per well – Up to 2 Mtpa per well expected**
- Injectivity under different phase flow conditions confirmed (vapor, dense, multiphase)
- Confirmation of reduced heating requirements – less CAPEX, OPEX and CO₂ emissions.
- CO₂ logistics proven in North Sea winter conditions
- MMV technology trialled, and proven
- Significant learnings and confirmation of safety engineering and execution – no accidents
- Acquired world class data set for reservoir and flow assurance models validation

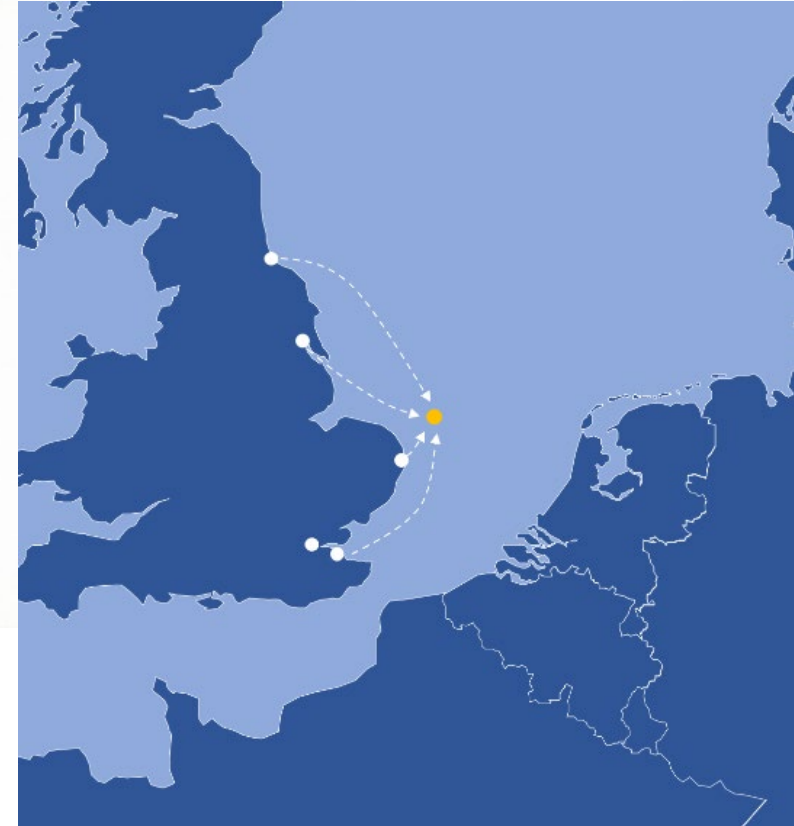
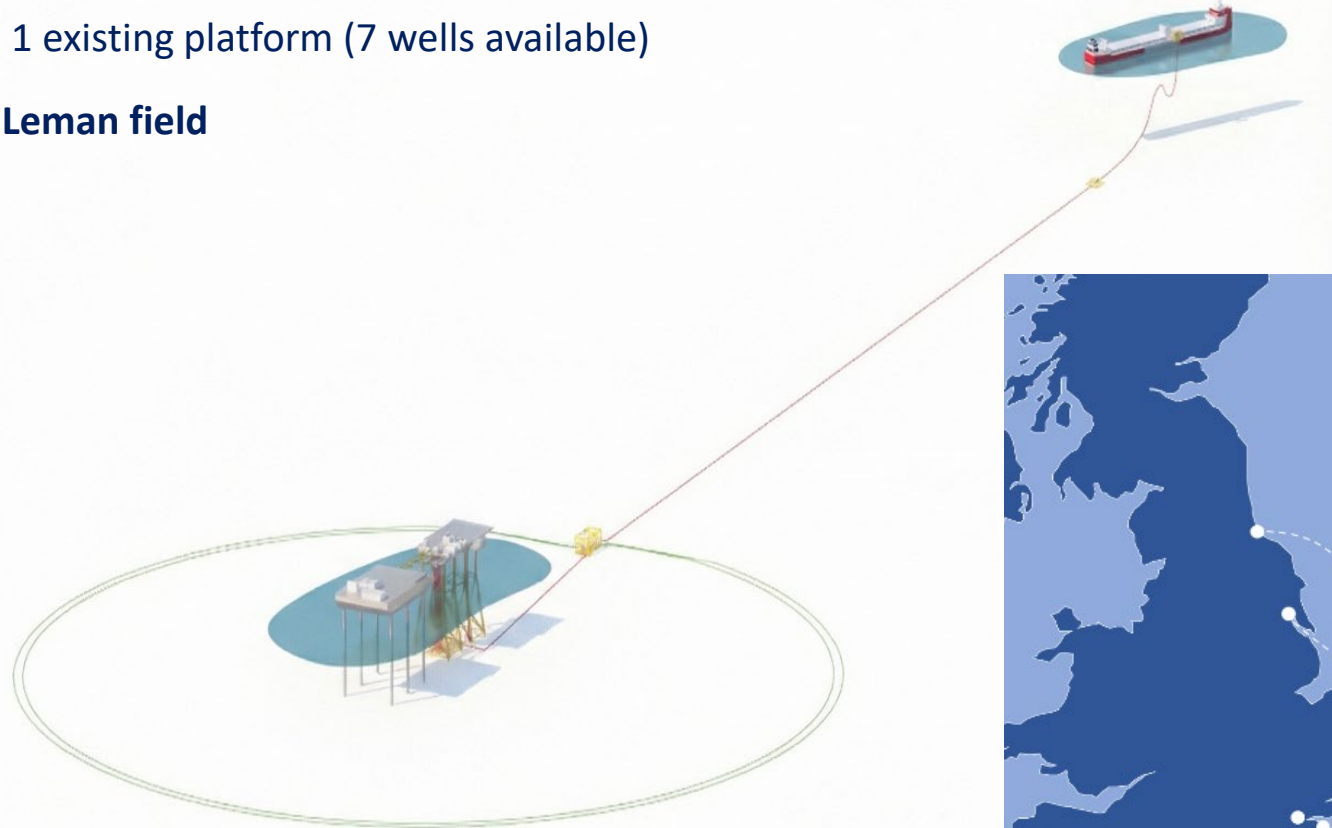


10	Offshore LCO ₂ transfers in 43 days
15	CO ₂ injection cycles
3,500	tonnes on CO ₂ injected into the well

World 1st at this scale - Significant effort by Poseidon partners - £50 MM self-funded investment to date

Poseidon Phase 1 Development

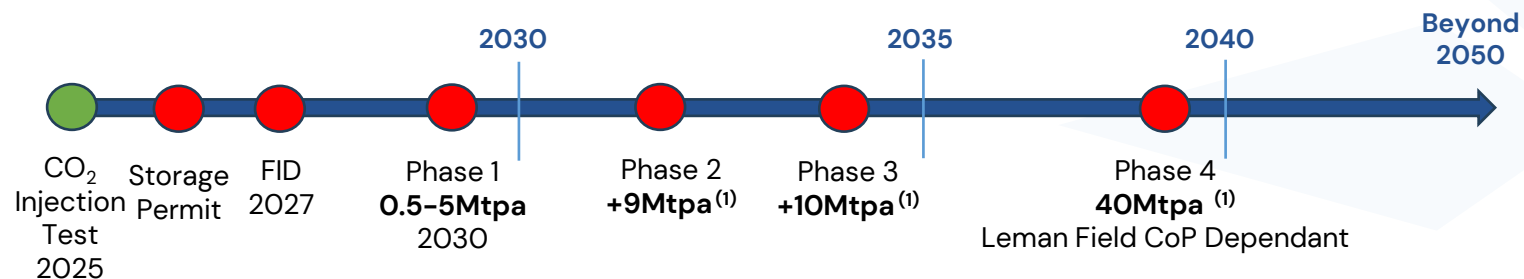
- **Up to 1.5 Mtpa initial phase**, CO₂ delivered by **7,500 tonne** ship carriers
- Upgradable to 5 Mtpa with 25,000 tonne ship carriers
- Convert **2 wells** to CO₂ injectors from 1 existing platform (7 wells available)
- Offloading infrastructure **offshore at Lemnan field**
- No pipeline to shore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





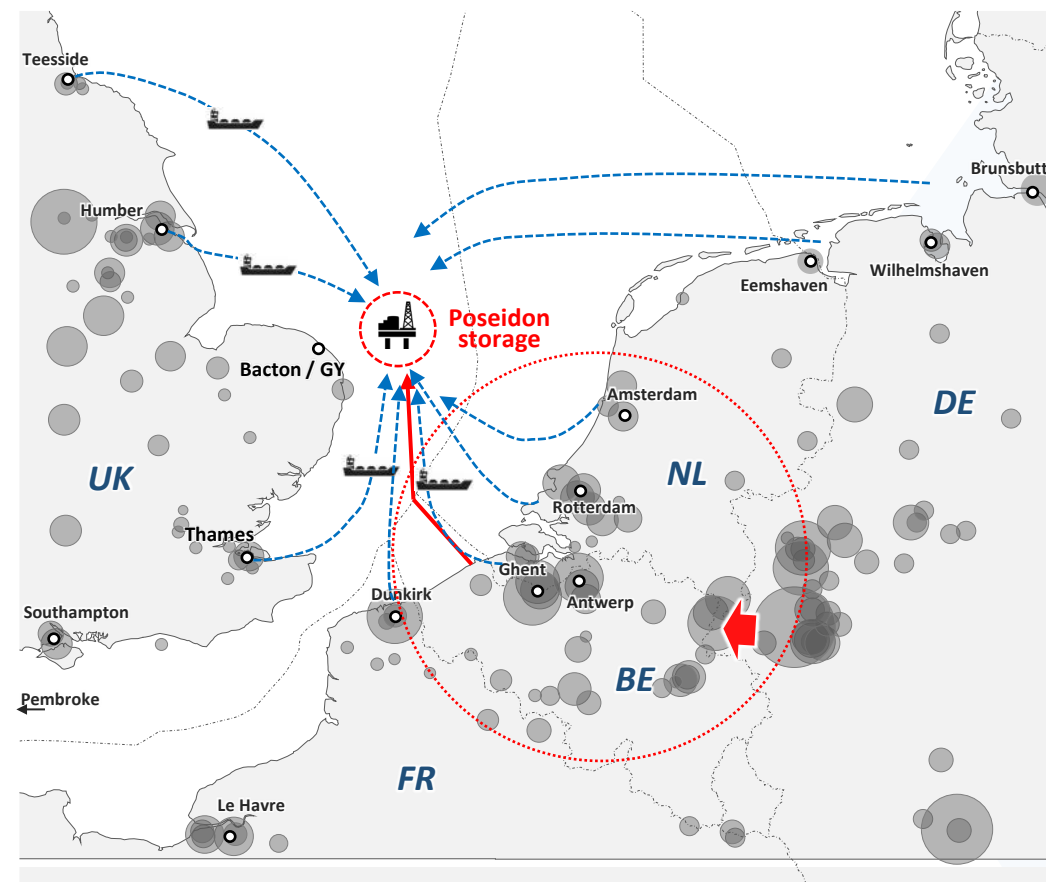
Project summary

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**



Notes: (1) – Indicative values



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.





ERDA

Thank You!

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Alessandro Barberis, Eni



eni ccus holding

Eni CCUS Holding – Bacton CCS Project

Alessandro Barberis, MD Bacton CCS

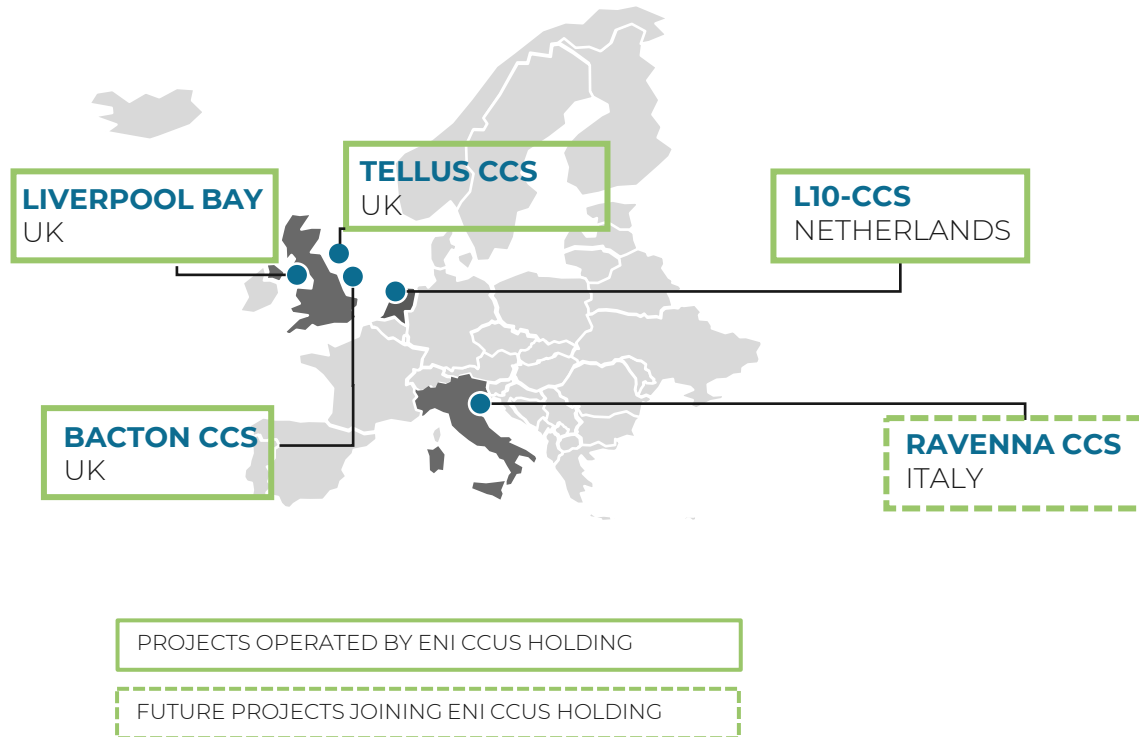
20 May 2026

Eni CCUS Holding



A unique and **leading global CCUS platform**, registered in the UK with a strong EU footprint and a clear **roadmap to become an integrated leader in CO₂ Transport & Storage**

PORTFOLIO OF STRATEGIC PROJECTS

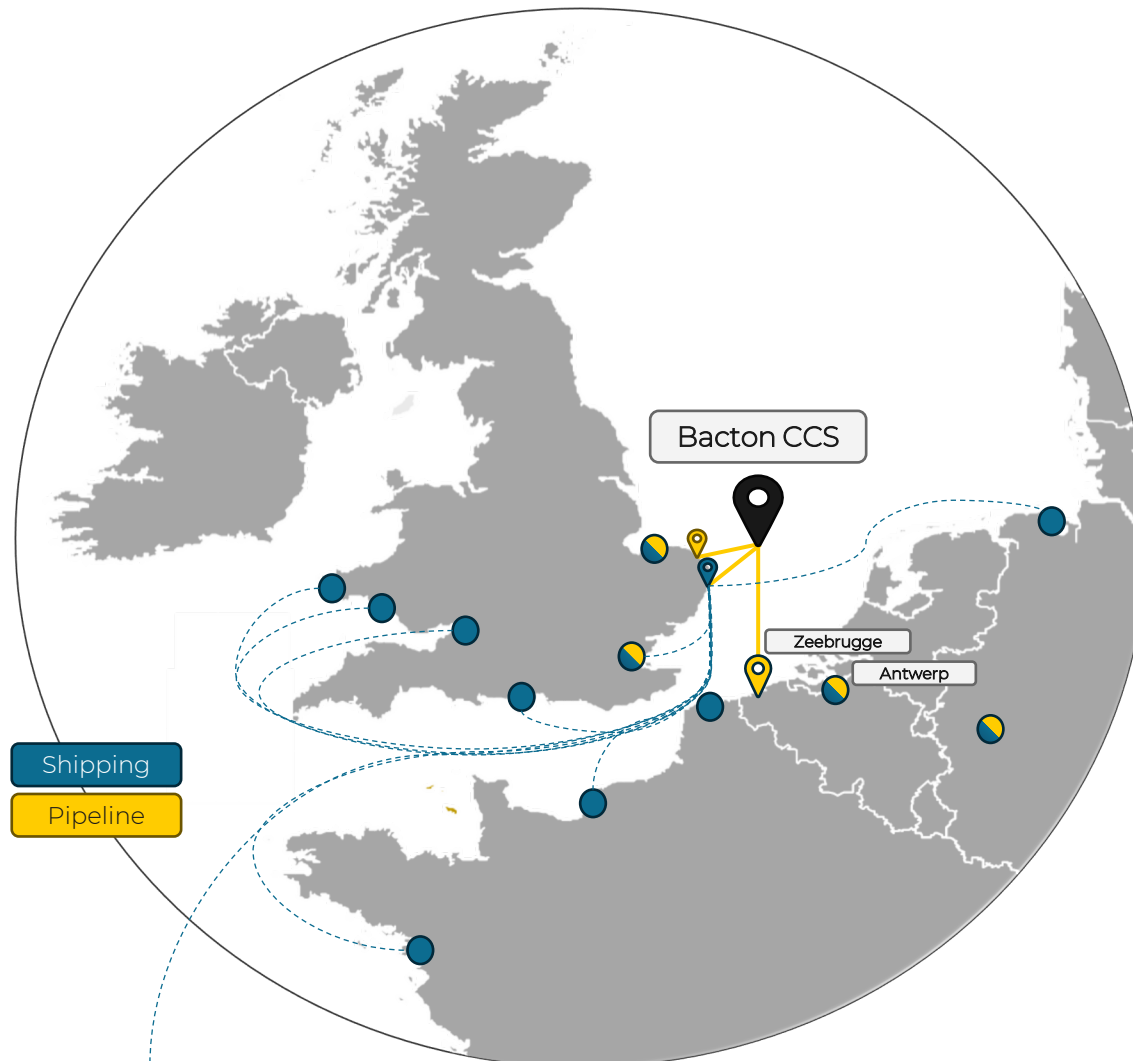


- December 2025: **agreement with Blackrock's GIP for their entry as co-shareholders in "Eni CCUS Holding" (49.99%)**, strong endorsement of Eni's strategy and global CCS leadership
- Leverage Eni's main strengths:
 - ✓ conversion of **depleted fields near industrial clusters**
 - ✓ **repurposing** parts of existing infrastructure
 - ✓ strong **operatorship** for efficient project delivery

Bacton CCS



Leveraging Eni's experience in Liverpool Bay and the project's ideal location, **Bacton CCS** aims to **decarbonise the South-East of the UK & attract CO₂ flows from the European Union**



~300 MT storage capacity

- CO₂ storage at Hewett depleted gas field
- Drilled appraisal well in 2025
- Phased injection up to 10 MTPA in the 2030s
- No longer in production & finalising decommissioning
- Field operated for over 20 years, excellent knowledge

Shipping & Pipeline solutions

- Strategic location with possibility to store both UK & European CO₂
- First injection targeted by 2030/31

Opportunities

- Contributing to UK Data Centre & Power Sector decarbonisation
- Decarb. of Energy from Waste @Thames Estuary
- Low carbon Hydrogen @Bacton Energy Hub
- Port development @East Anglia Port



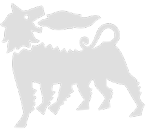
Bacton CCS C48/30-21 Appraisal Well

- ✓ The **first appraisal well** drilled on NSTA's first-round of carbon storage licences
- ✓ Drilled, tested and abandoned with **zero recordable HSE events**
- ✓ Data collection will enable to build a fuller **picture of the reservoir's post-production** characteristics and conditions
- ✓ Clear demonstration of Eni CCUS Holding's **commitment to the CCS business model** in the UK

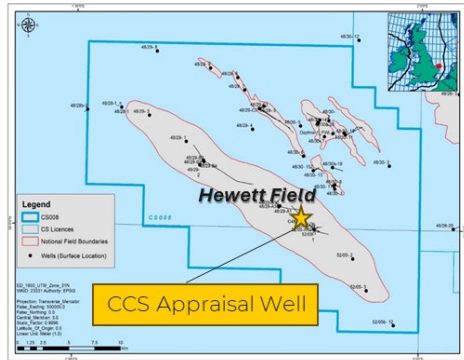
“Vital carbon storage industry gains momentum with landmark appraisal well”

(NSTA, 14 October 2025)

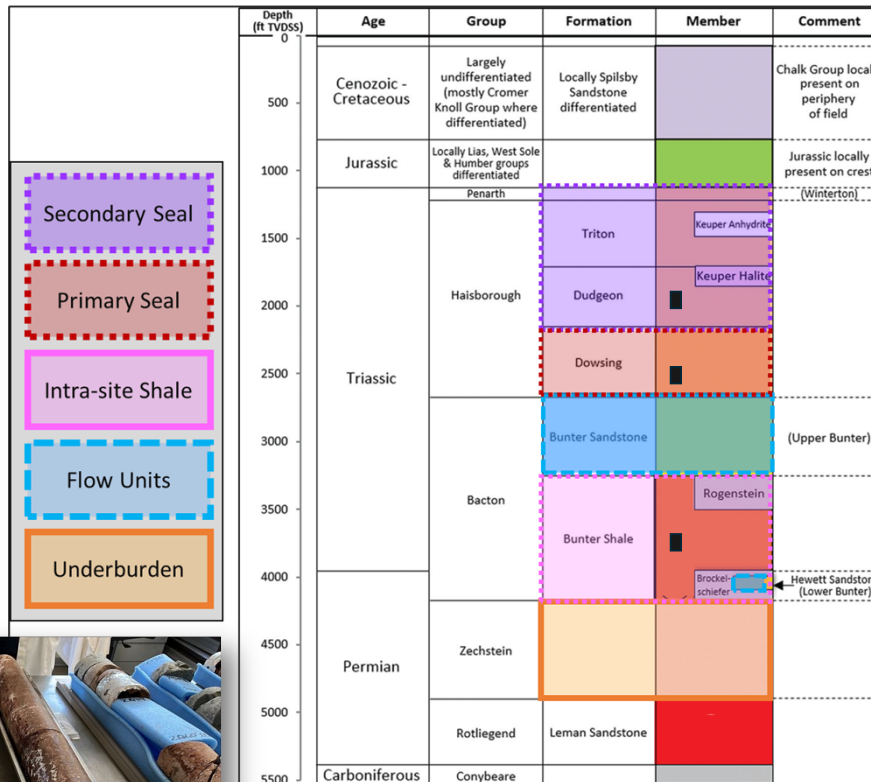
An extensive dataset for a thorough site characterization



Appraisal well data acquisition program



CS008 Stratigraphy



Storage Site
Storage Complex



- Well **spud date 30th May 2025**, using the Valaris 72 JU rig
- Final TD **reached the Zechstein** interval as per License Work Program
- Well **abandoned to AB3** on 10th September
- Extensive data acquisition completed as per plan agreed with the NSTA:
 - ✓ **270ft of bottom-hole cores** recovered from the seals and the intra-site shale;
 - ✓ **Stress Tests** successfully executed in both sealing sections for geomechanical characterization
 - ✓ **Conventional and Advanced Log data** recorded successfully; the reservoir depths and the petrophysical properties are in line with the expectations
 - ✓ **Injectivity/Fall-Off test & Production Logs (PLT)** successfully performed in the Lower Bunter sandstone, with Injectivity Index in line with the expectations
 - ✓ **Mini frac** in Lower Bunter sandstone: frac job successfully performed after the injection test

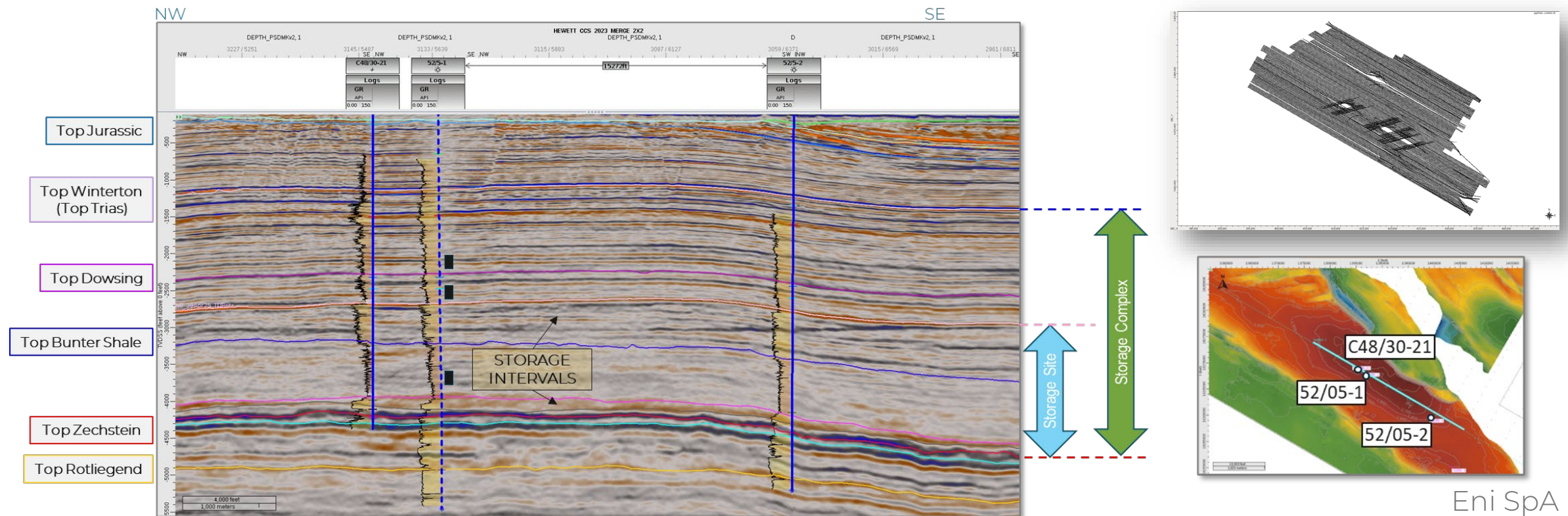
An extensive dataset for a thorough site characterization



Seismic to well correlation

In 2023, a 900 sqkm 3DHR seismic survey using streamer and OBN was conducted across most of the CS008 License area. The survey aimed to characterize the storage complex, support risk assessment, and establish a baseline for future monitoring from the early stage of the project

Seismic marker to well correlation is excellent. Formation Tops were within 25ft of prognosis, well within seismic resolution, **validating the quality and processing of the 2023 3DHR seismic survey**



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Iona Page, Progressive Energy
Richard Sheppard, SEEL

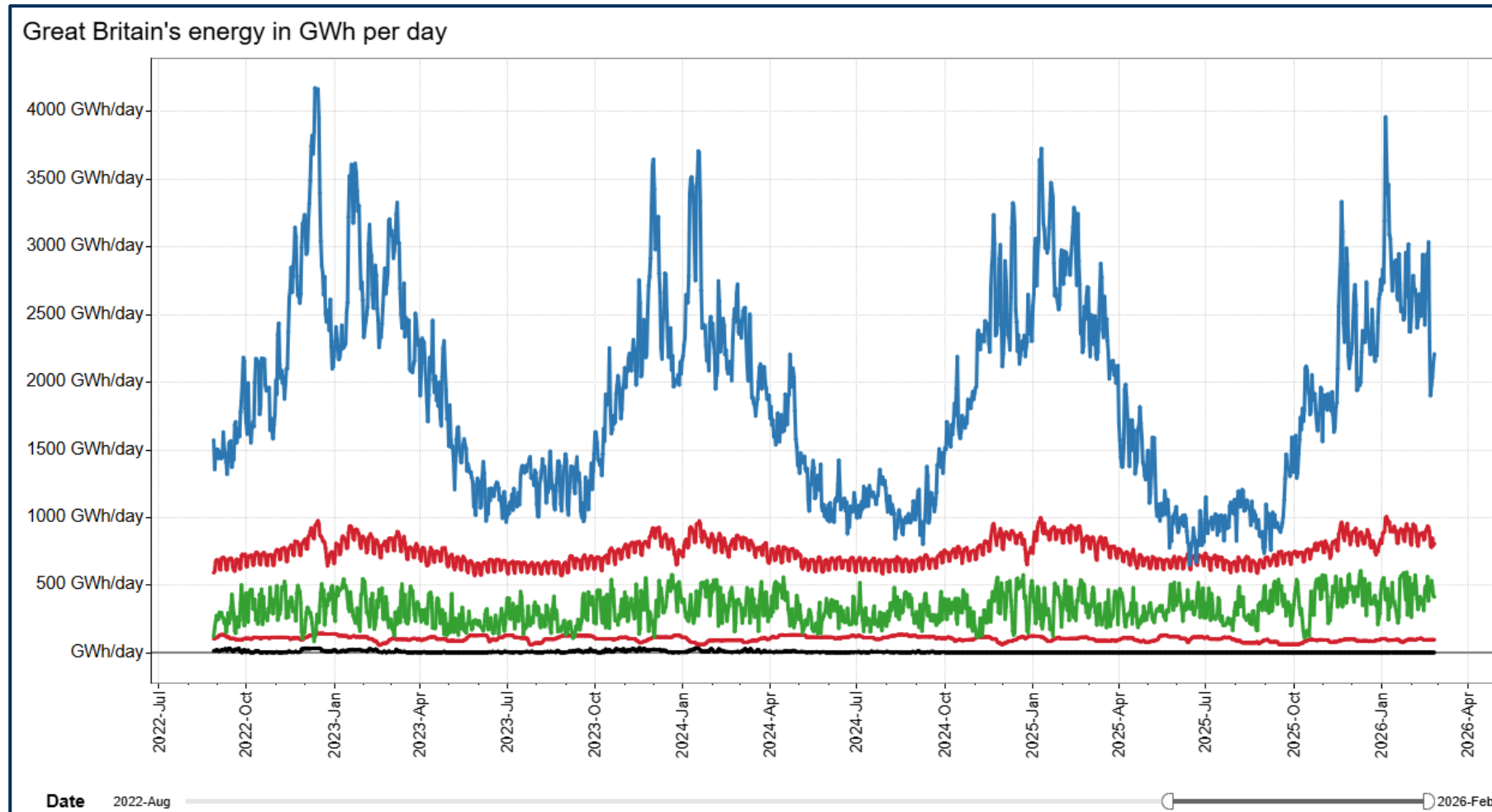


**Hydrogen -
the missing piece of the energy
system**

EEGR SNS 2026

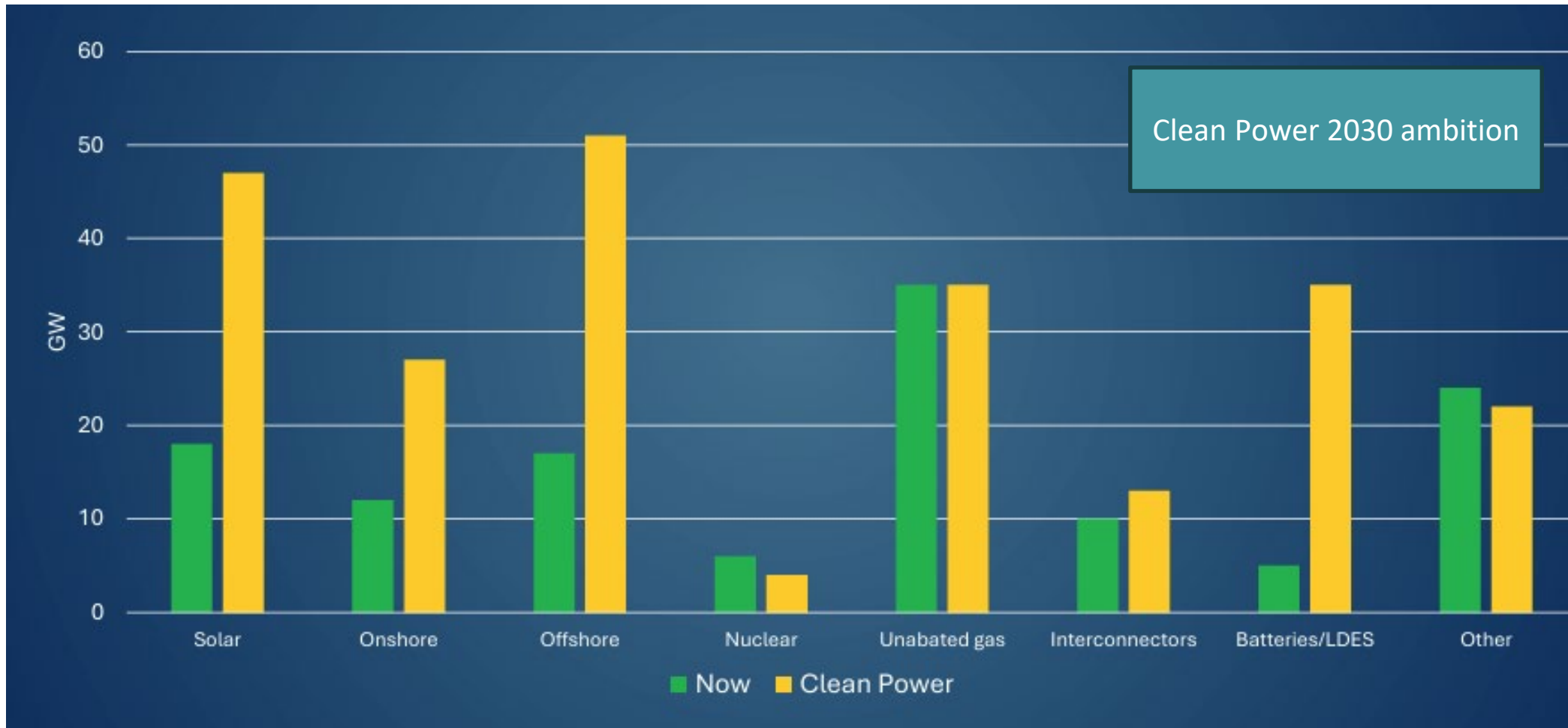


UK Energy Use – seasonal and reliant on *natural gas*

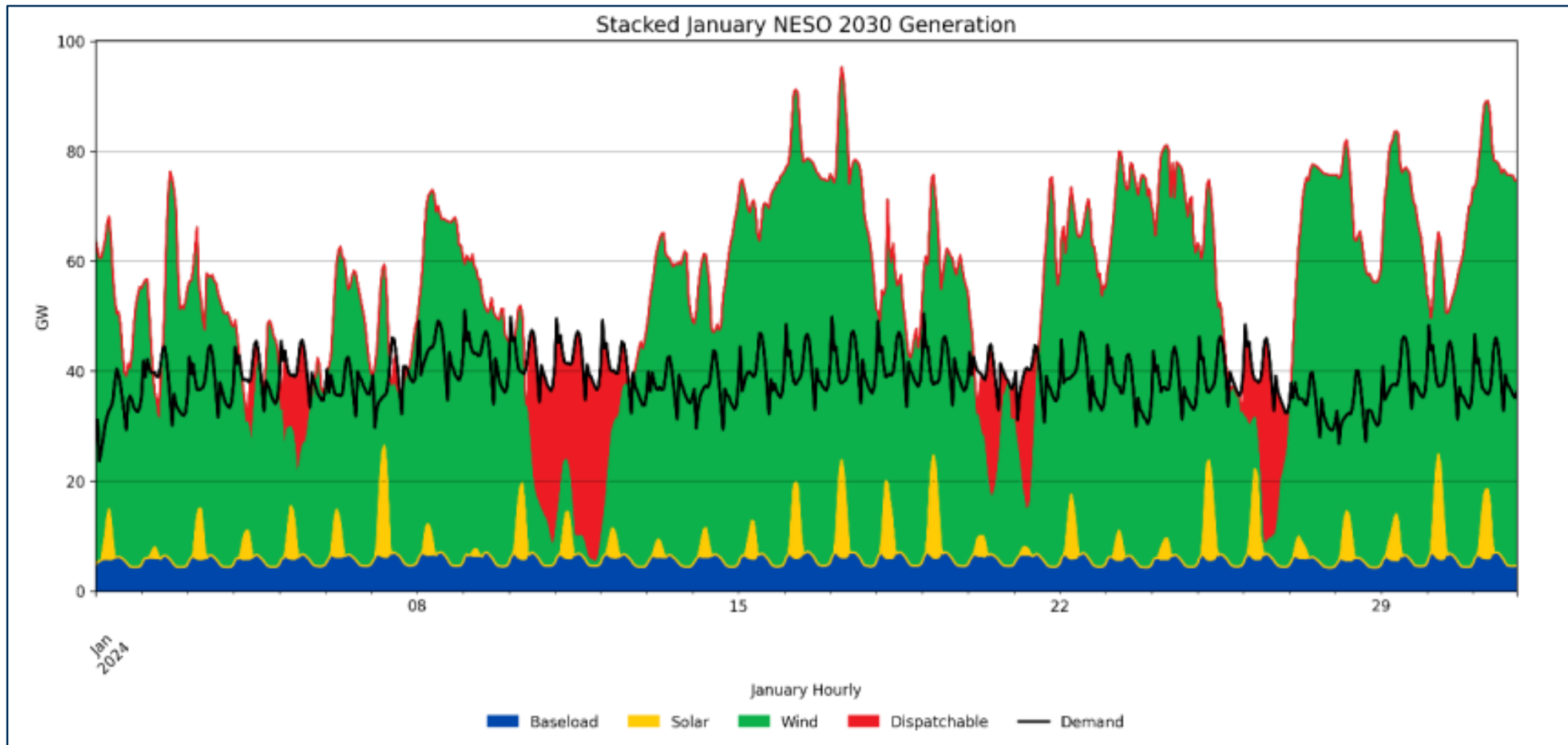


Source – University of Birmingham, Energy Institute, based on underlying data from NESO, National Gas, Elexon and DESNZ

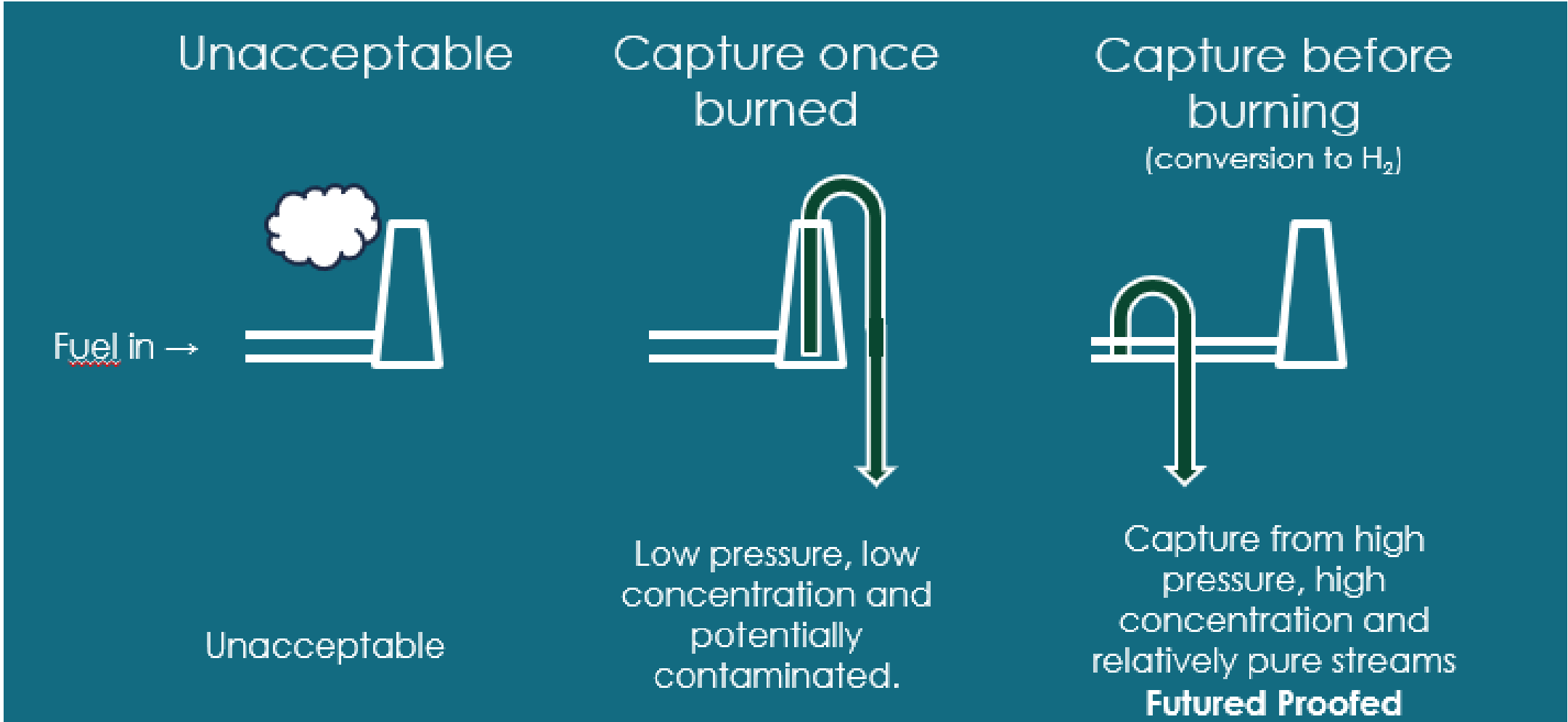
Renewables – backbone of future energy system



Dispatchable “on demand” decarbonised power – creates resilience



Decarbonising Dispatchable Power / Industry

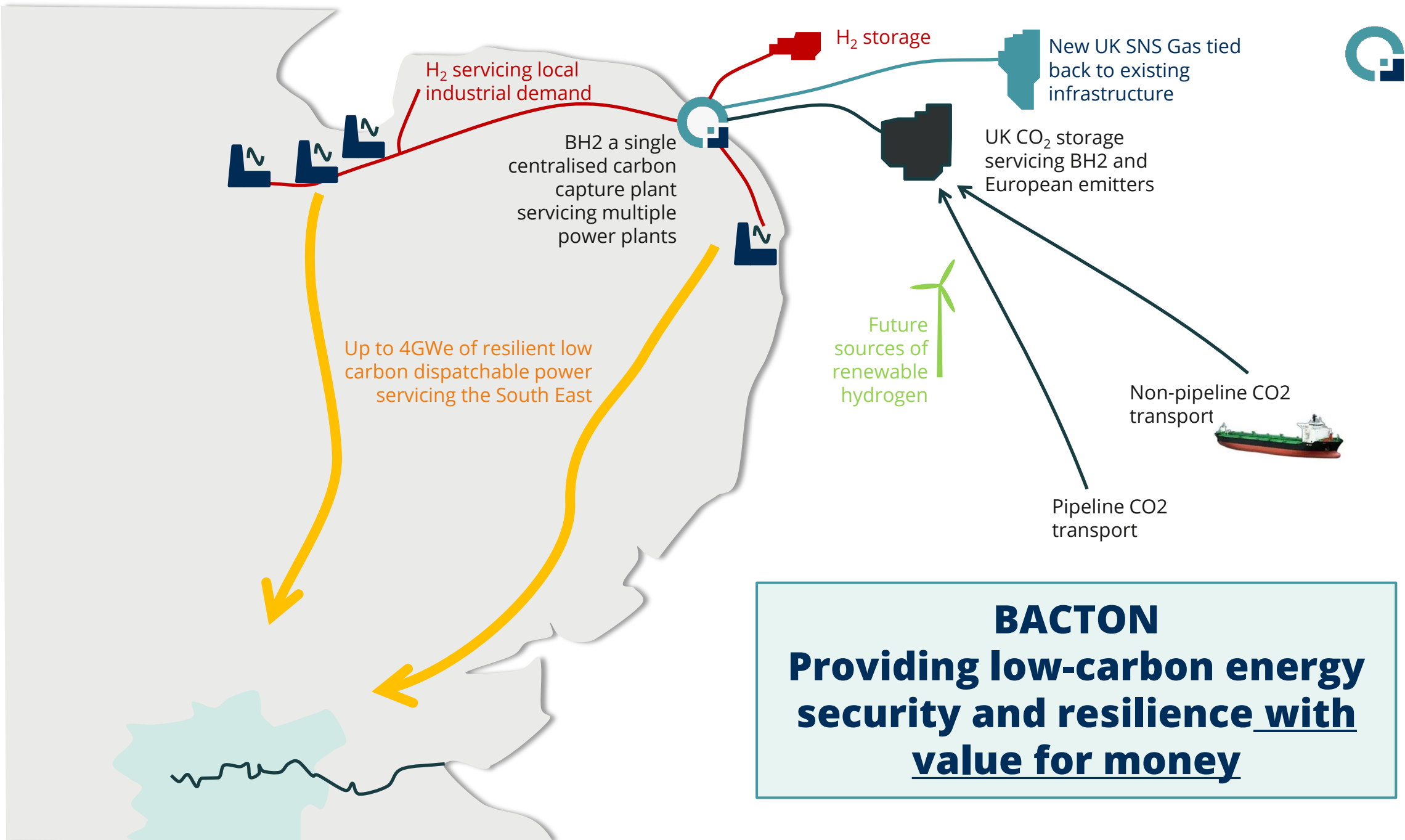




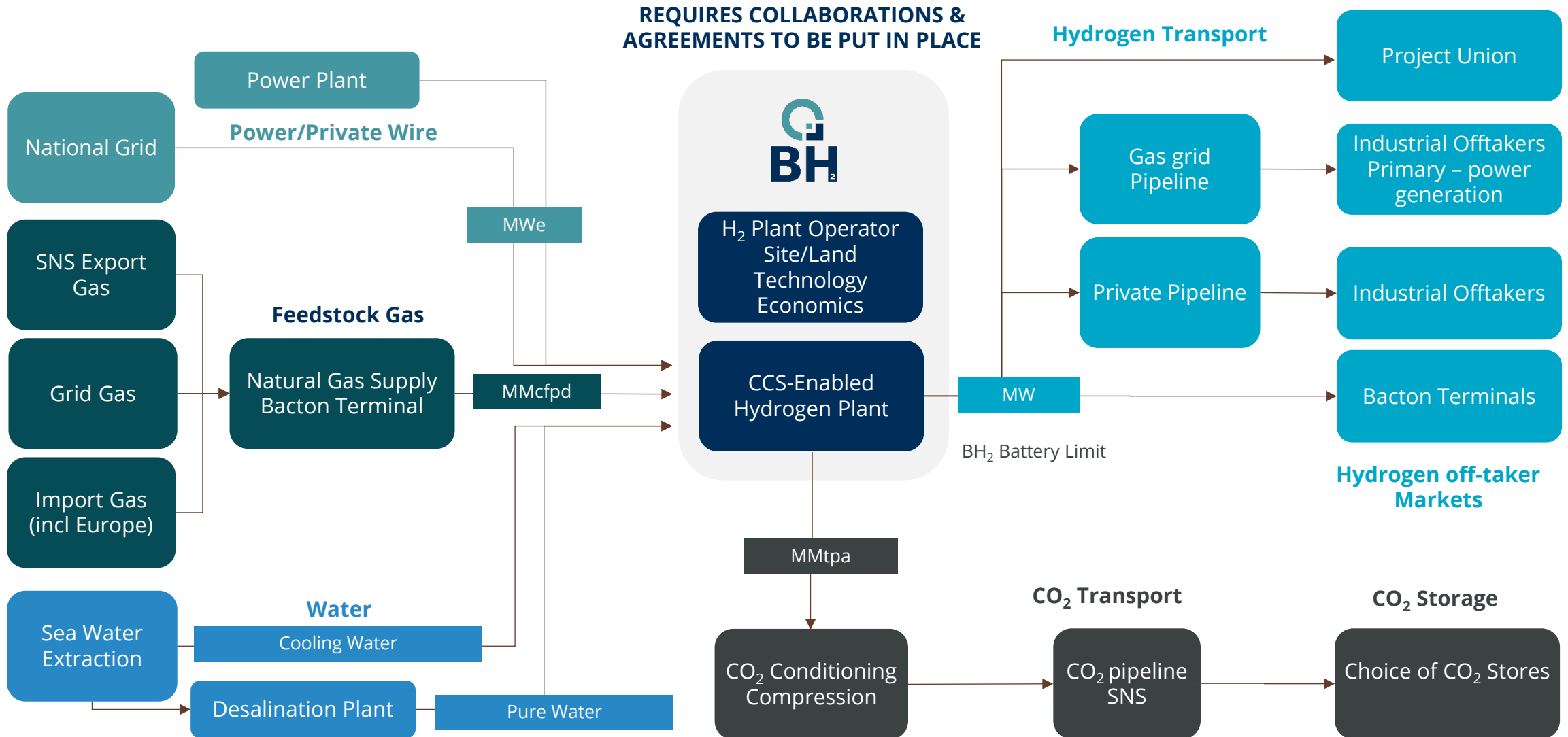
The East Anglia Opportunity - BEACON

“BH2, in conjunction with BEACON advances the UK’s Growth and Clean Power Missions by providing low-carbon dispatchable power, unlocking international CO₂ storage, and enabling a cross-border hydrogen corridor”





Project Commercial and Physical Interfaces

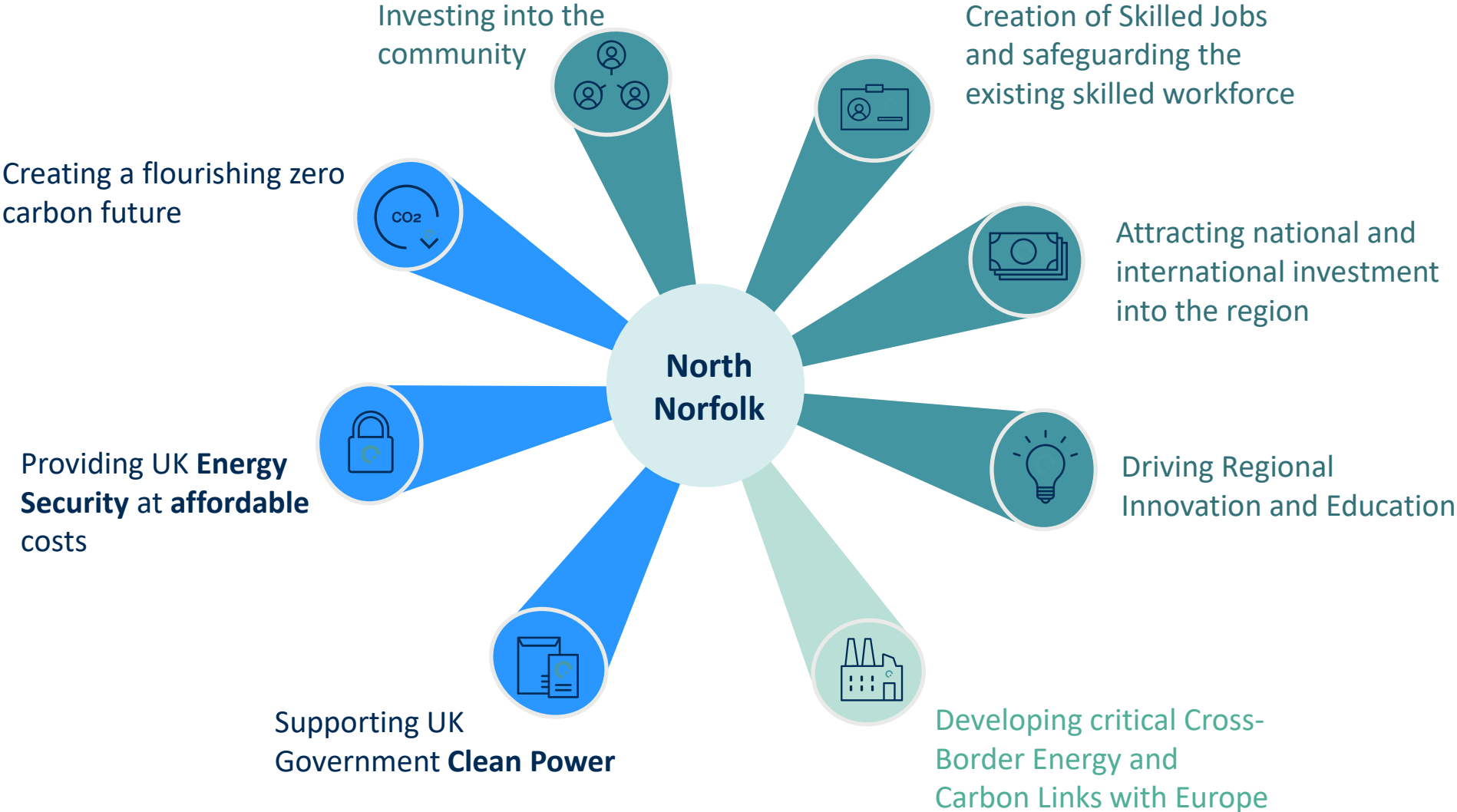


A collaborative, deliverable, full value chain solution



Note, logos reflect key organisations engaged to date. Engagements (including NDAs, MOUs and collaboration agreements) are non-binding and do not constitute formal commitments.

The Local Benefits





Thank you

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Ayan Bhattacharji, Interconnector

Interconnector SNS 2026



20 May 2026

Ayan Bhattacharji
Head of Business Development



Interconnector is key infrastructure in physically connecting pipeline systems & markets

System Capacity

UK to BE: 20bcm/yr
(651GWh/d)

BE to UK: 21bcm/yr
(667GWh/d)

~ 26% of UK gas demand

Pipeline

Length: 235km

Diameter: 40 inch

Compressor terminals
in Bacton & Zeebrugge

First Gas

1st October 1998

Originally set up to export UKCS gas to the
Continent, INT quickly started importing into GB

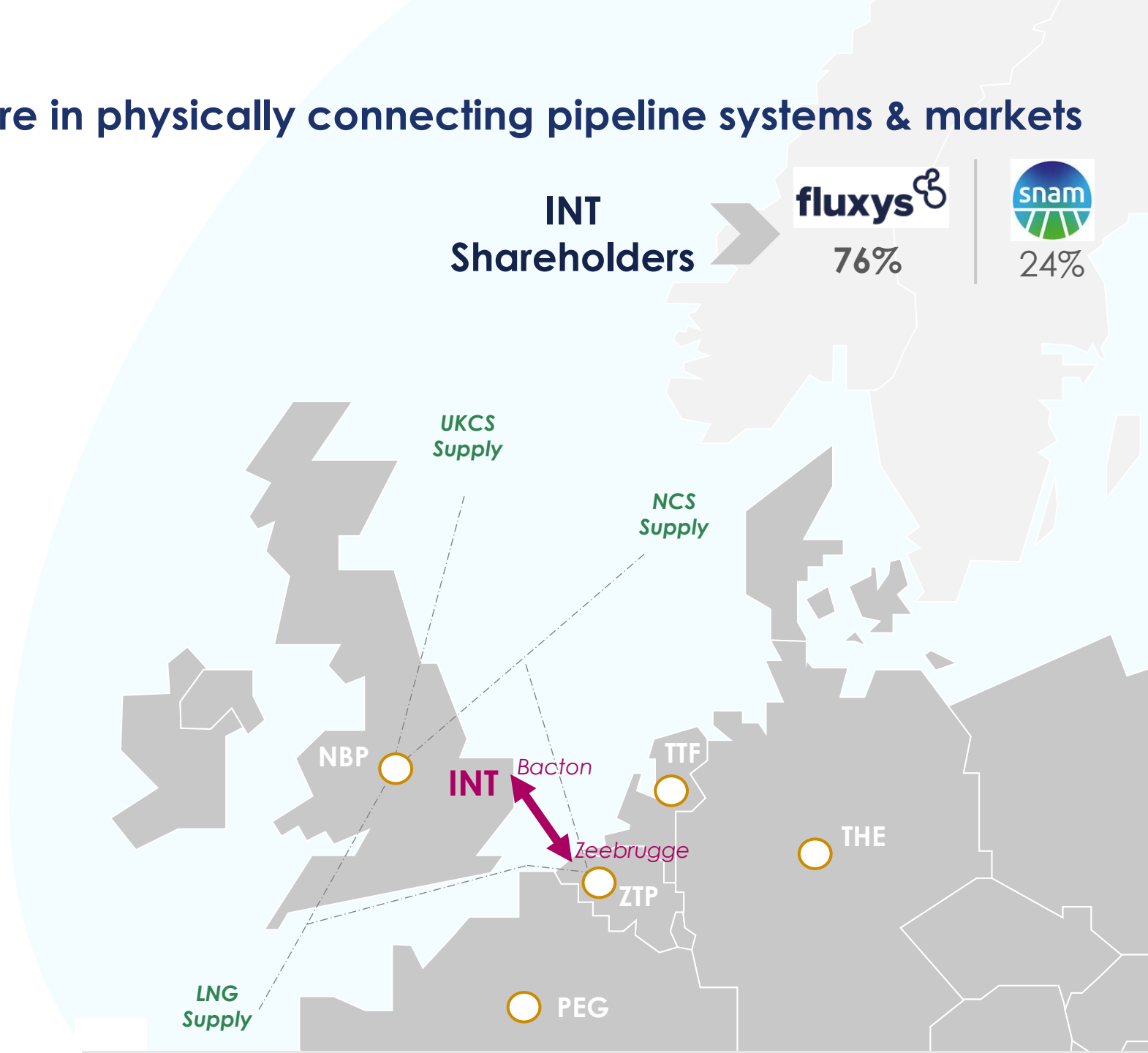
INT
Shareholders

fluxys

76%



24%




Interconnector Bacton Gas Terminal






CarbonConnect – connecting EU emissions to CO₂ stores in the UK

Project under development by Interconnector and Fluxys, and working together with NSTA licensed storage developers in the Southern North Sea



- 

Economically attractive CO₂ storage solution for EU and UK Transport & Storage infrastructure users
- 


Enhances optionality, connectivity and redundancy
- 

Supporting the EU/UK relationship + Growth strategy based on real economic opportunity



For more information:

<https://www.fluxys.com/en/about-us/interconnector-uk>

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Conference Close - please join us at the exhibition stage for Pitch, Pint & Prosecco

