

FLOATING POWER PLANT



Redefining the future of green energy

Reliable renewable power offshore

Dual market strategy

Game changer in Power-to-X market

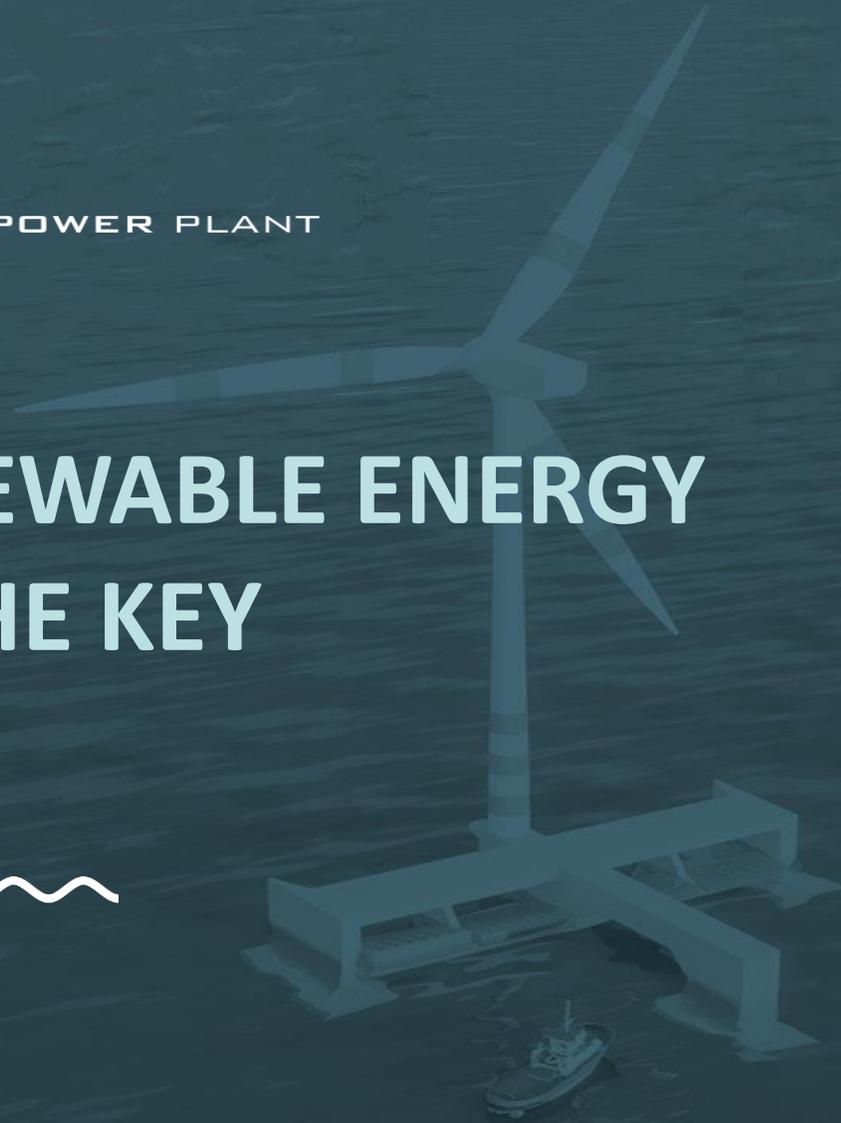
Cost effective and highly scalable

II Spanish Offshore Wind Congress

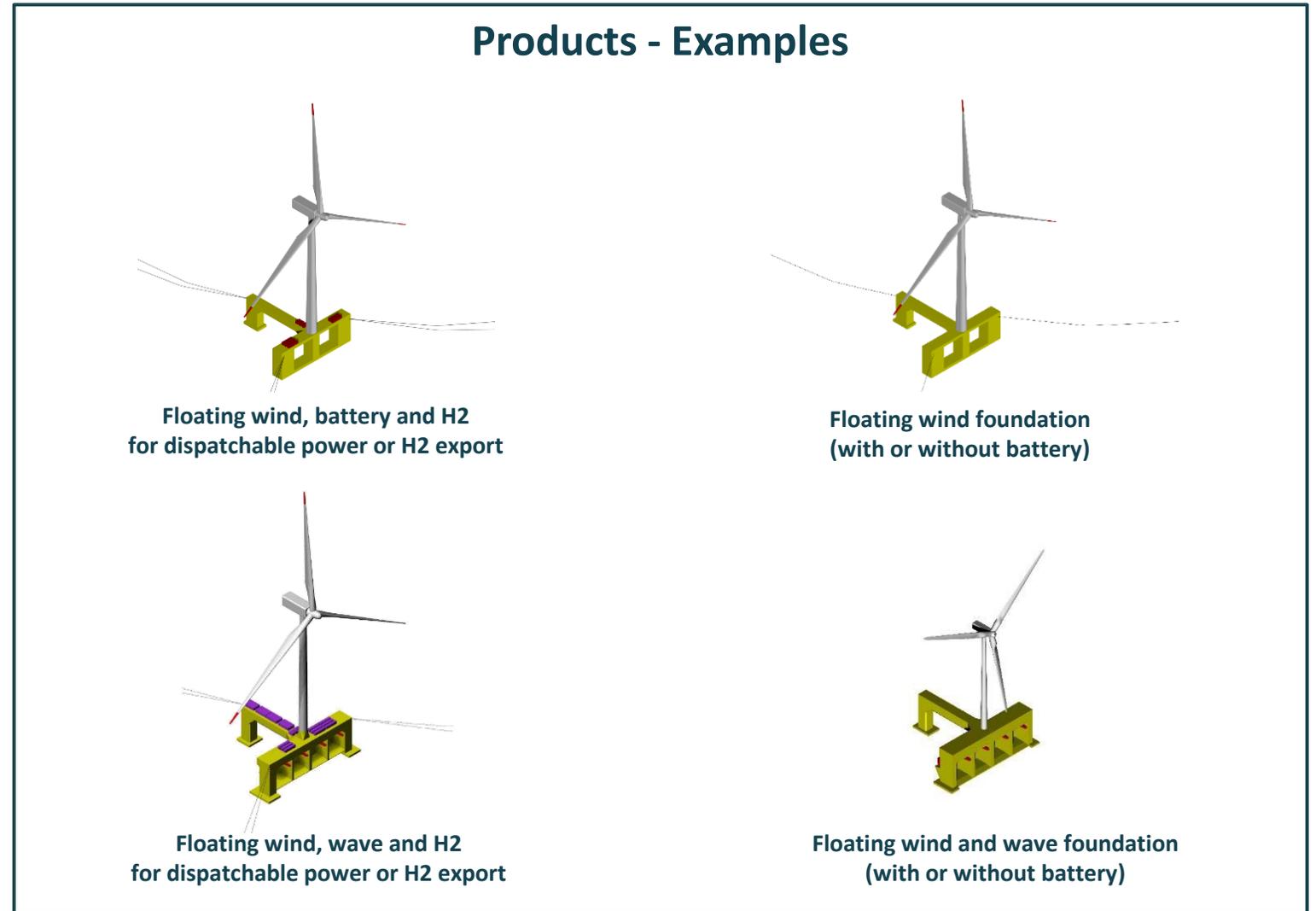
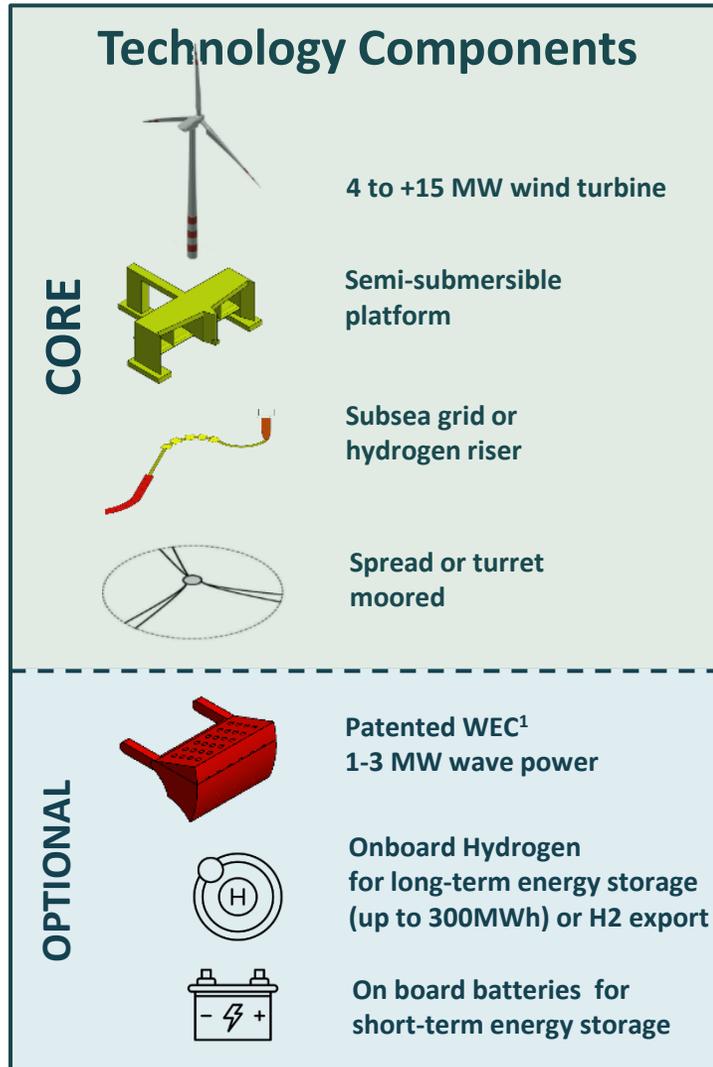
Technology Round - 8th November 2023

FLOATING POWER PLANT

RELIABLE RENEWABLE ENERGY IS THE KEY

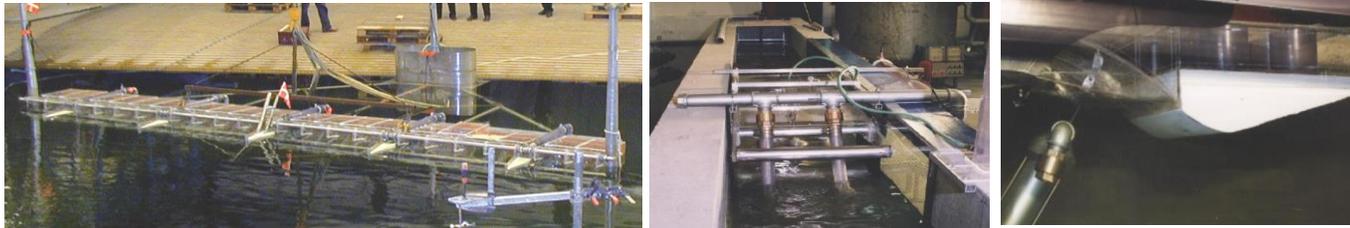


Technology build up



Thorough Design Development – Driven by clients

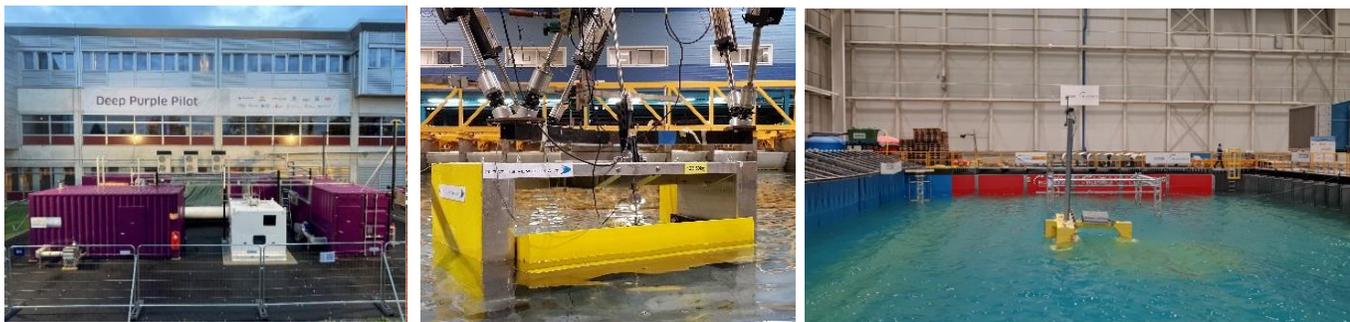
CONCEPT DEVELOPMENT – idea validation and patenting



PROOF OF CONCEPT – 4 offshore tests and dry testing



COMMERCIAL DESIGN & CERTIFICATION BY LLOYDS + DNV GL



CLIENT DRIVEN DESIGN PROCESSES



FPP are co-owning and developing a SPV with DP energy in Ireland for utility scale floating H2 farms based on FPPs technology



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



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



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

P-DEMO: The first commercial project at PLOCAN

Description and plan for the P-Demo project in PLOCAN



- ✓ 4.3 MW wind turbine
- ✓ 0.8 MW wave energy converters
- ✓ 1 MW electrolysis
- ✓ 48 MWh hydrogen storage
- ✓ 1.2 MW fuel cell

33,5 m€ allocated from grant support



Tier 1 End user and stakeholder board support

- O&G Major
- 2 utilities majors
- Strategic project developer
- Global wind OEM
- Global gas provider
- Islands network

- Global flagship project: expected to be the **world's first at commercial scale to prove:**
 - ✓ Joint wind and wave power production
 - ✓ Full offshore H2 setup with electrolysis, storage and fuel cell
 - ✓ Truly dispatchable renewable power offshore
 - ✓ H2 export offshore from a floating unit
- Staged deployment to **validate all offerings and de-risk**
- To be **operated for 10 years** in PLOCAN
- Spot market **power sale** (options to secure higher tariff)
- Stepping- stone for several **follow-up arrays**

- **26 m€ from EU Innovation Fund.** GA signed by December 2023. Partners:
 - ✓ FPP Canarias coordinator
 - ✓ FPP A/S beneficiary
- **7.5 m€ from RENMARINAS.**
- Several more grant programs are being announced ideal for increasing grant support

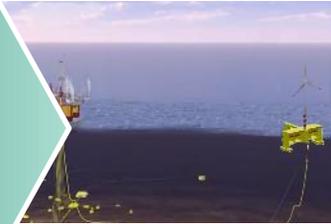
- The project will be supported by a Tier 1 end user and stakeholder board who will support the project with knowledge, **know how, industrial experience, and help set requirement and future use cases**
- **Commitment received** from above companies

Market development strategy – Reliable Renewable Energy is the key

Entry Markets

Off-grid markets

- Electrification, CCS, aquaculture, etc.
- Wind + Battery, H2 and/or WEC
- Market of 3-5 GW by 2030
- No subsidy needed
- Projects need "constant" renewable power



Weak grid markets

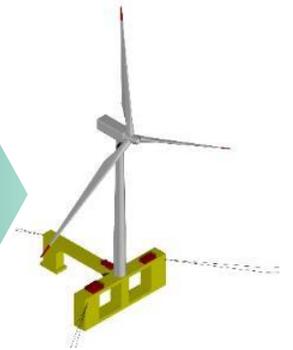
- Remote Islands & weak grid coastal area
- Wind + Battery, H2 and or WEC
- FPP in development of first two projects
- Market of 2-3GW by 2030, >15 GW by 2050
- Projects need "demand driven" renewable power



Scale Markets

P2X: Offshore green hydrogen production

- FPP in design process with TechnipFMC and wind OEM
- Wind + H2 and/or WEC
- Market of 1-3 GW by 2030
- Pricing structure for future green hydrogen uncertain



Large grid-connected Floating Offshore Wind (Longer term focus)

- FPP in process with four 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 converters



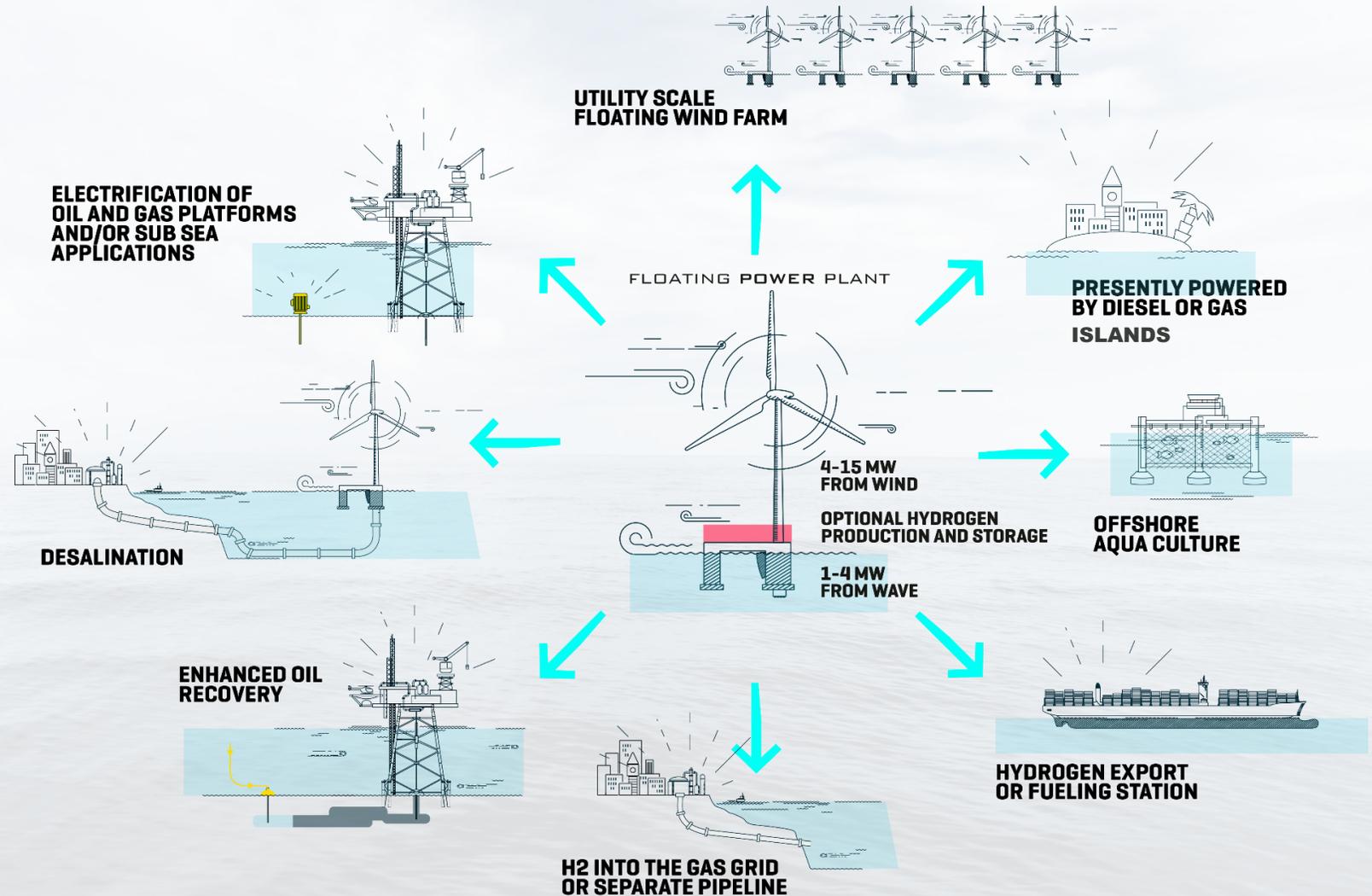
FPP's offering

- ✓ **Offshore proven solution**
- ✓ **Higher power quality** due to combination of wind-wave and H2 storage
- ✓ **Onboard full H2** system to provide either **green dispatchable power** or **green H2 export** to shore
- ✓ **Minimised CAPEX** through shared infrastructure for all technologies (semisub, mooring, dynamic cable, etc)
- ✓ **Less visual and environmental impact** and higher compatibility with other uses of marine space
- ✓ **Scalable design** based on ship building value chain enables series production
- ✓ **Full assembly in port with lower draft** required (<8m)

- ✓ **Tier 1 development partners:**       

One technology – a multitude of green applications

Together with our technical and financial cornerstone investors, we are looking for long term strategic investors/partners to grow globally



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