OEUK SHARE FAIR 2025

Wind farm project portfolio showcasing

Pentland & Ossian Offshore Wind Farms

Martin Rioch, Procurement & Contract Director - Pentland Wind Farm

March 2025

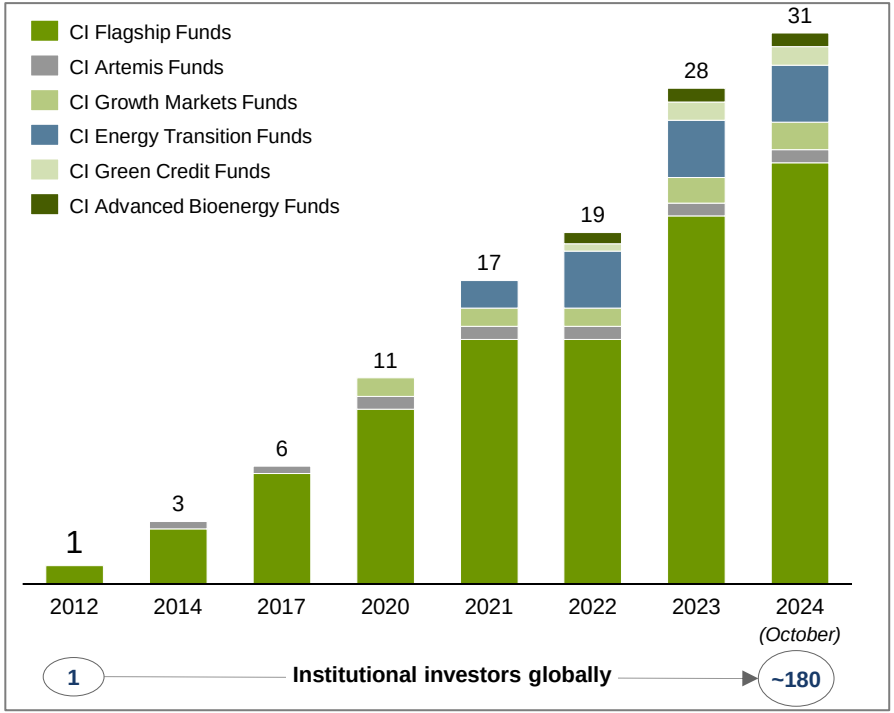
Agenda

1. **Introduction**
2. **Pentland Offshore Wind Farm**
3. **Ossian Offshore Wind Farm**

Today, CIP is the world's leading fund manager dedicated to greenfield renewables.

With over 30 billion Eur currently under management (Oct 24), CIP seeks to grow cumulative funds to over 100 billion Eur by 2030.

Accumulated raised capital, EURbn



Strong returns and impact on climate and society[1]

45+ investments globally in large-scale greenfield renewables

10-13% financial net return expected across equity funds

16 GW in operation or construction

160 GW in development across technologies

2,100 people in the global CIP platform represented in more than **30 markets**

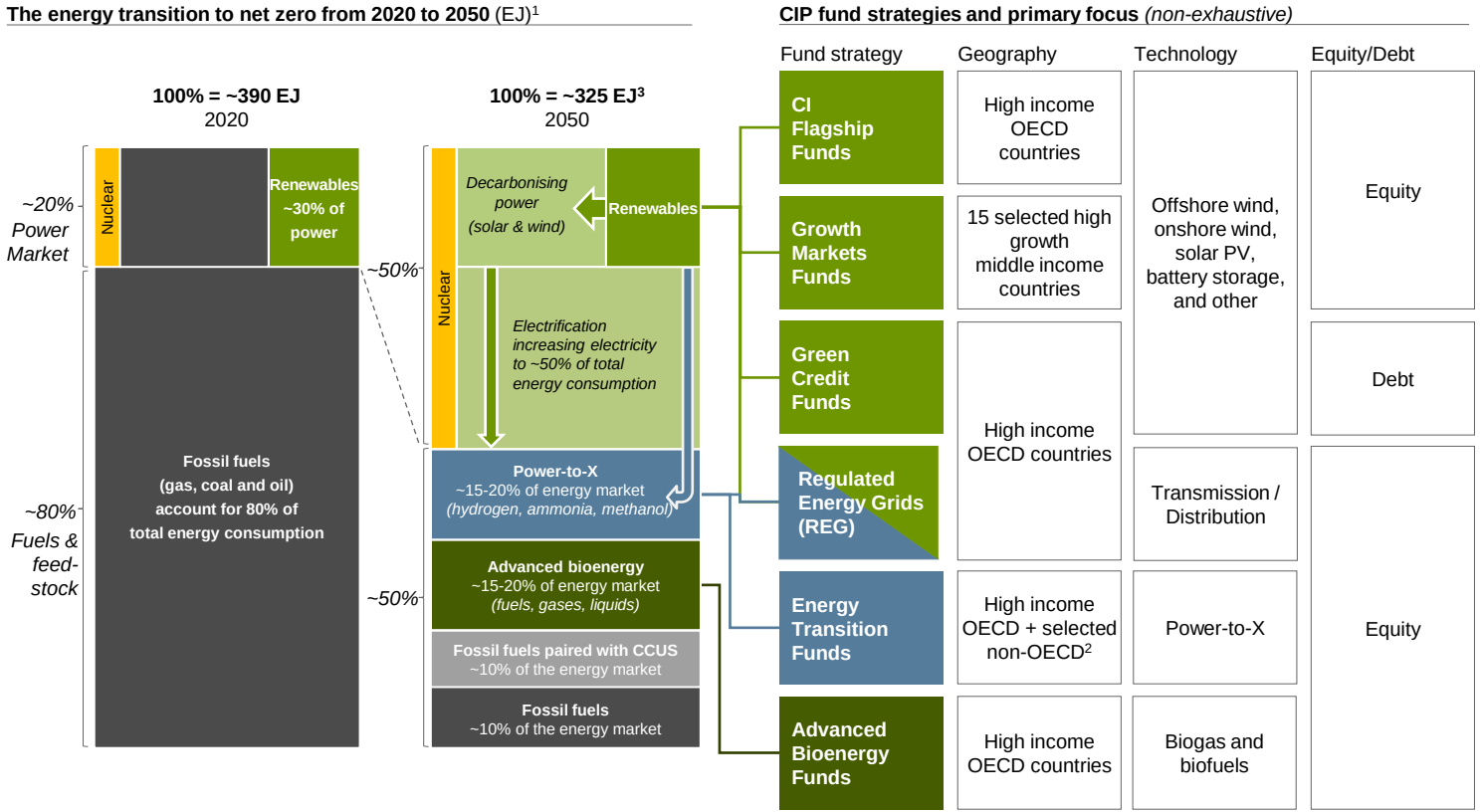
17m tons CO_2e avoided each year
(equivalent to more than ~60% of total Denmark's CO_2e)

Important information: Past performance is not indicative of future performance and there can be no assurance that other investments in CIP's funds will achieve similar results or that any estimated returns will actually be achieved.

Notes: 1) As of 1 June 2024 unless otherwise stated. Including divested assets.

CIP manages six distinct fund strategies which contribute to the energy transition

CIP's UK investments are predominantly driven by CI Flagship Funds.



Important information: There is no guarantee that the Fund will successfully execute its strategies.

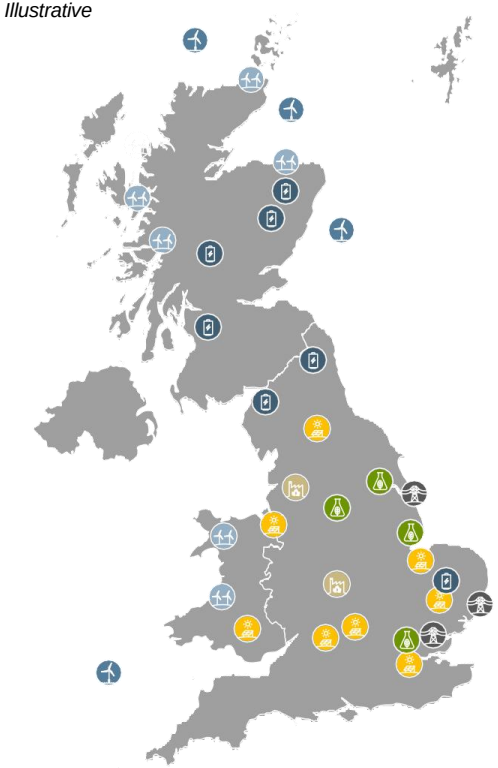
Notes: **1)** CIP's illustration of the energy transition based on IEA Net Zero by 2050 published in 2021; **2)** ETF primarily engages in projects in OECD, but also have a minority of projects in non-OECD countries (max 20%); **3)** Reduction in energy consumption driven by efficiency measures and behavioral change.

Onshore wind | Offshore wind | Battery storage | Solar PV | Waste to Energy | Biomass | Transmission

Overview: CIP is investing in UK project pipeline of >25GW, across 8 renewable techs.

Overview of CIP investments in the UK[1]

Illustrative



CIP Project	Capacity	Stage
Borea	273 MW	Divested
Bute	2,200 MW	Development
Beatrice	588 MW	Divested
Pentland	100 MW	Development
Celtic Sea	1,500 MW	Development
Ossian	3,600 MW	Development
Alcemi	4,300 MW	Development[3]
Rye[2]	2,000 MW	Development
Elgin[2]	8,500 MW	Development
Slough	50 MW	Construction
Lostock	60 MW	Construction
Brigg	40 MW	Divested
Brite	42 MW	Divested
Snetterton	44 MW	Divested
Kent	28 MW	Operations
Tarchon	1,400 MW	Development
Cronos	1,400 MW	Development

Highlights of CIP in the UK

High priority market for CIP as UK is leading the energy transition on many fronts

>25 GW capacity in operations, construction and development stage currently in the UK across power generation, storage and transmission

Renewable power generation capacity across current CIP investments enough to power more than **10m British homes**

CIP contacts for UK

Nischal Agarwal
Partner, Head of Flagship Investment Team in Europe.

Rowan Parkhouse
Director, Flagship Investment Team in UK

Alex Murley
Head of Government Affairs & Communications (UK/Ireland)

Rhys Jones
VP of Government Affairs & Communications (UK/Ireland)

Notes: 1) Includes both current and historical (divested) investments; **2)** Portfolio of projects covering both solar PV and battery storage technology; **3)** Consists of multiple projects and one of the projects have just reached Final Investment Decision and will proceed to construction phase

Introduction to Copenhagen Offshore Partners (COP)

Founded in 2015, COP today has +400 employees with local presence in core offshore wind markets

Highlight of COP

Highly experienced team

- **Exclusive service provider to CIP**, responsible for all development, procurement and project delivery activities for CIP's offshore wind projects
- **Founded in 2015**, lead by Henrik Scheinemann and Lars Thaaning Pedersen
- COP's **management team members have an executive background** from offshore wind business
- **400+ employees**, the majority of which have an engineering background and/or engineering management experience
- **Team members have +10 years of experience** from managing large infrastructure projects, in particular offshore wind

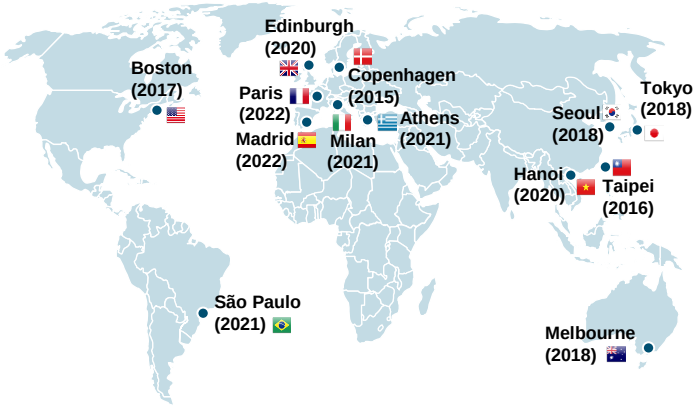
Unique offshore wind experiences

- COP team members have been **involved in more than 15 offshore wind farm projects** through all phases: from early stage development through construction to operations/asset management phase
- Very **strong personal network** among key industry players in the supply chain

International network of specialists

- COP has established a **network of world-leading specialists** in the most critical disciplines for offshore wind projects
- Framework agreements with specialists **allows for easy and rapid scale-up or scale-down** as needed for the CIP funds

Offices



- COP has established offices in all countries above with the ability to provide strong local support to the projects
- COP may establish additional offices in the future as required as the portfolio of projects develops

Network specialists (examples)

LAUTEC, C2WIND, PEAK Wind, ACCURA, WT WOOD THILSTED, JUMBO, NEW POWER PARTNERS

COP Global Floating Competence Centre in Edinburgh

Grown to 35+ floating wind specialists working across projects worldwide since 2020

Strong UK Team

Edinburgh Office

10 George Street, EH2 2PF

Active Member of the UK Offshore Wind Community – some examples

renewableUK

G+

CATAPULT Offshore Renewable Energy

Founding Member of Floating Centre of Excellence

DeepWind North of Scotland Offshore Wind Cluster

SteerCo Member

Scottish Enterprise

HIE

Caithness Chamber of Commerce

scottish renewables

SOWEC Scottish Offshore Wind Energy Council

SMAS Scottish Manufacturing Advisory Service

NOF

Collaborating on Supply Chain Development

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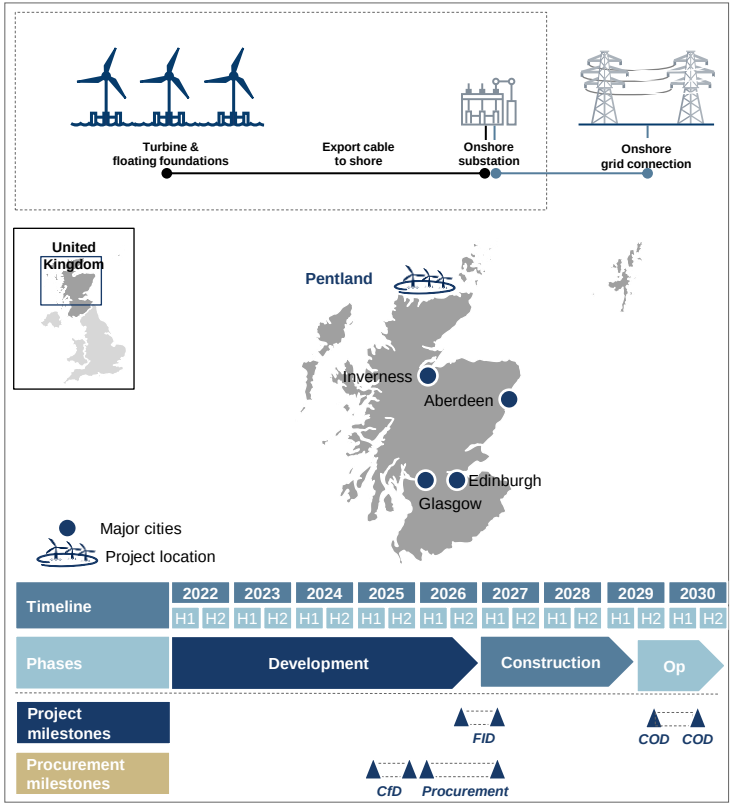
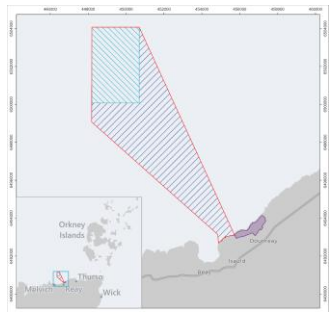
Introduction to Pentland floating offshore wind farm

Overview of infrastructure assets and project location



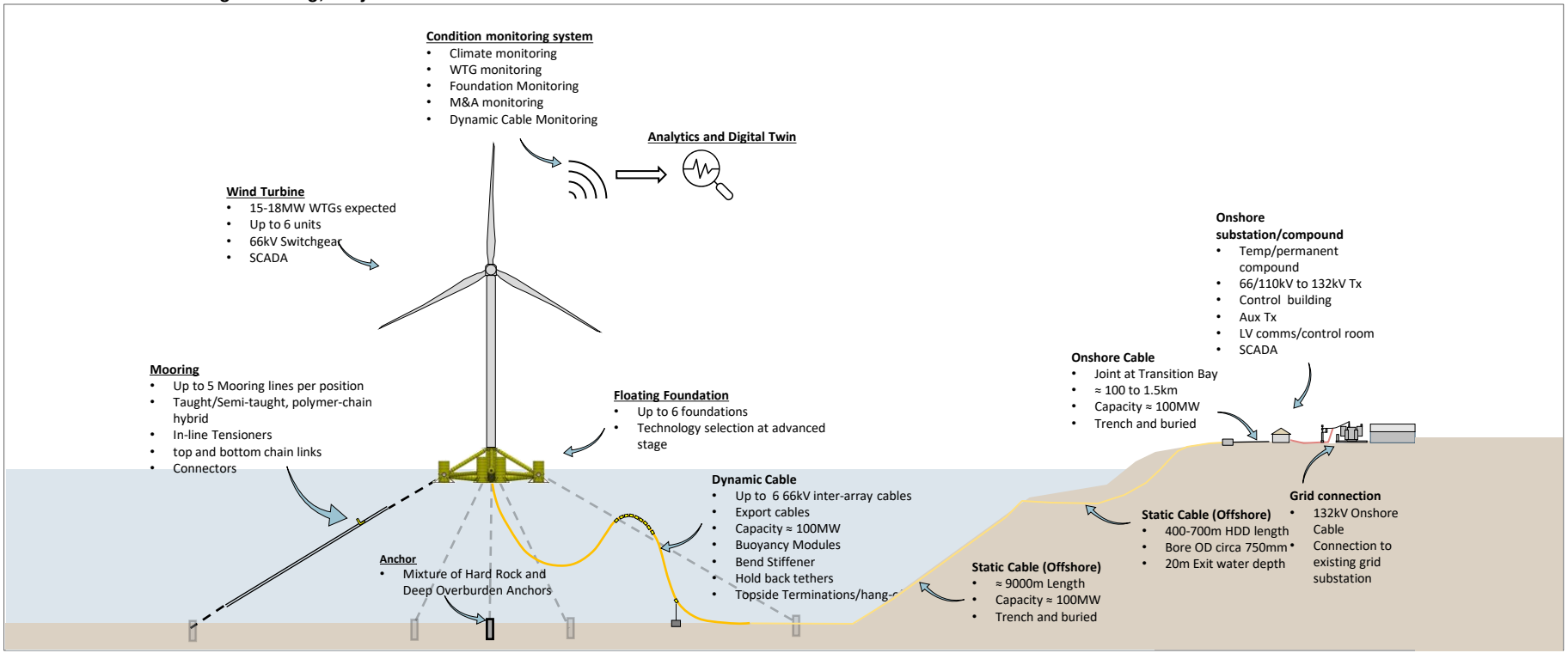
Key project facts

Background	• Advanced stage floating wind demonstration project up to 100 MW • Objective to deploy technologies that will enable industrialization in floating offshore wind • Stiesdal offshore tetrasub technology selected
Capacity	• 6 x WTGs up to total capacity of 100 MW
Location	• Located 7.5km off the coast of Dounreay, North Scotland • Situated close to existing and planned transmission level grid infrastructure and with good access to suitable port facilities
Site conditions	• The site area is ~10 km^2 • Wind speeds of ~10+m/s • Water depths of 75-101m LAT • 2-year FLiDAR campaign complete and Offshore Geophys/tech complete
Lease, Consenting and Land	✓Lease option agreement secured with CES ✓Offshore consent granted for 100MW with 25-yr operations ✓Onshore consent granted in early 2023
Grid capacity	✓Grid secured for up to 100 MW
Timeline	• AR7 CfD process 2025 • Supply chain engagement and procurement 2026-27 • FID expected 2026-27 (depending on route to market) • COD targeted in 2029-30



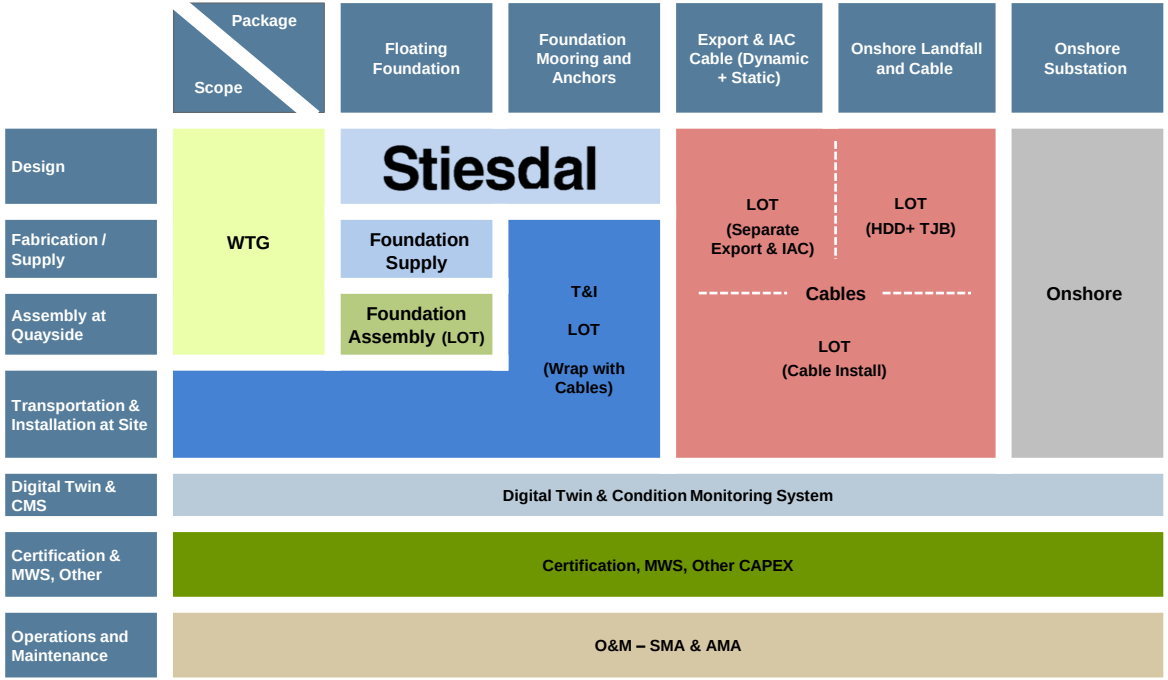
Project Concept & Scope Overview

Overview of current design thinking, subject to refinement and finalisation



Pentland: Potential Contract Quilt

Overview of infrastructure assets and project location



Key project facts

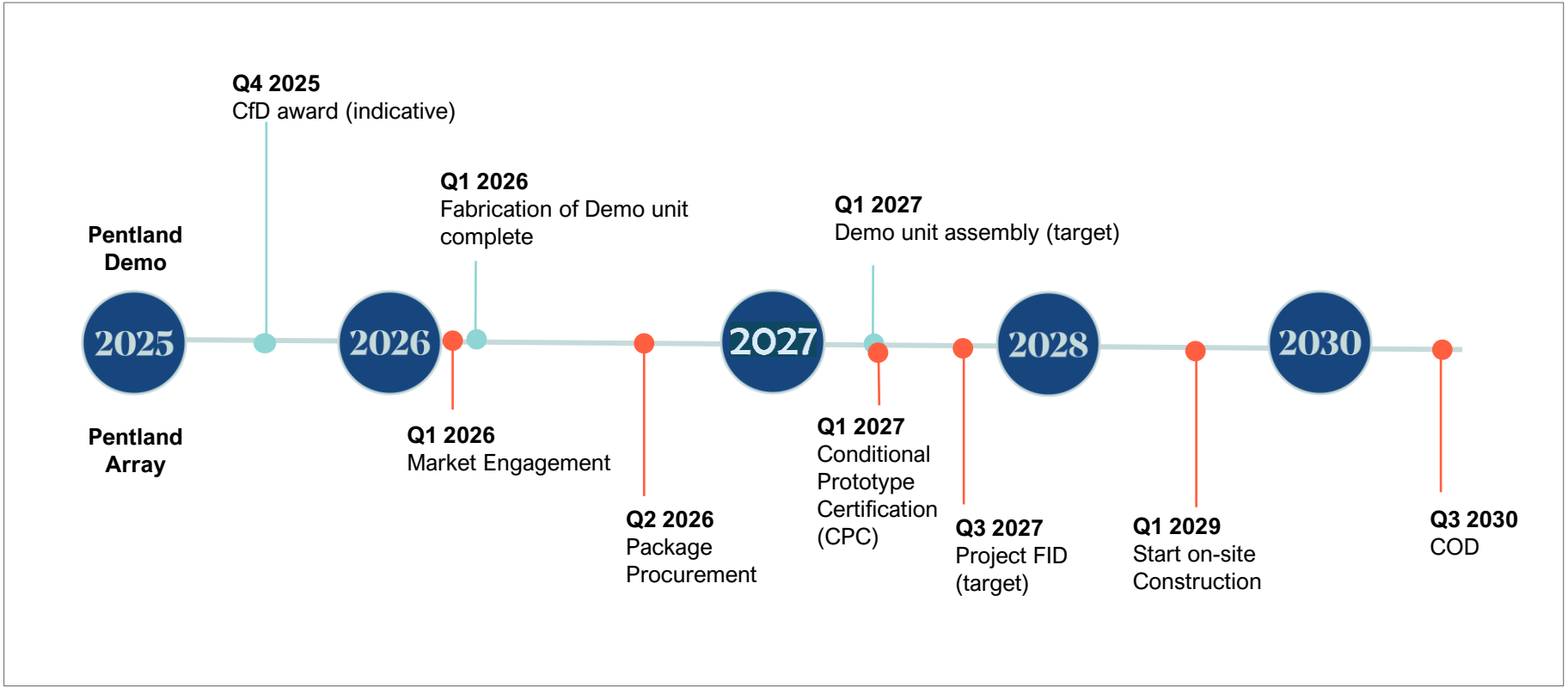
Package	Pentland Array Strategy
FOU Design	Stiesdal Offshore Technologies selected
WTG	Dialogue with OEMs ongoing
FOU Fab.	Competitive tender w/split component supply strategy. Will build on previous engagement and reapproach market
FOU Assembly *	Competitive tender with Early Engagement approach. Inclusion as lot in offshore scopes.
FOU T&I *	Competitive Tender with prequalified suppliers with Early Engagement. Lot based approach with cables and assembly.
IAC and Export Cables *	Competitive Tender with prequalified suppliers with early engagement. Lot based approach with MATH and Assembly
Onshore	Competitive EPCI tender based on 3rd party pre-FEED.

* - some offshore T&I/EPCI contractors have expressed interest in providing a wrap of these packages, therefore market re-engagement in 2024 will test this

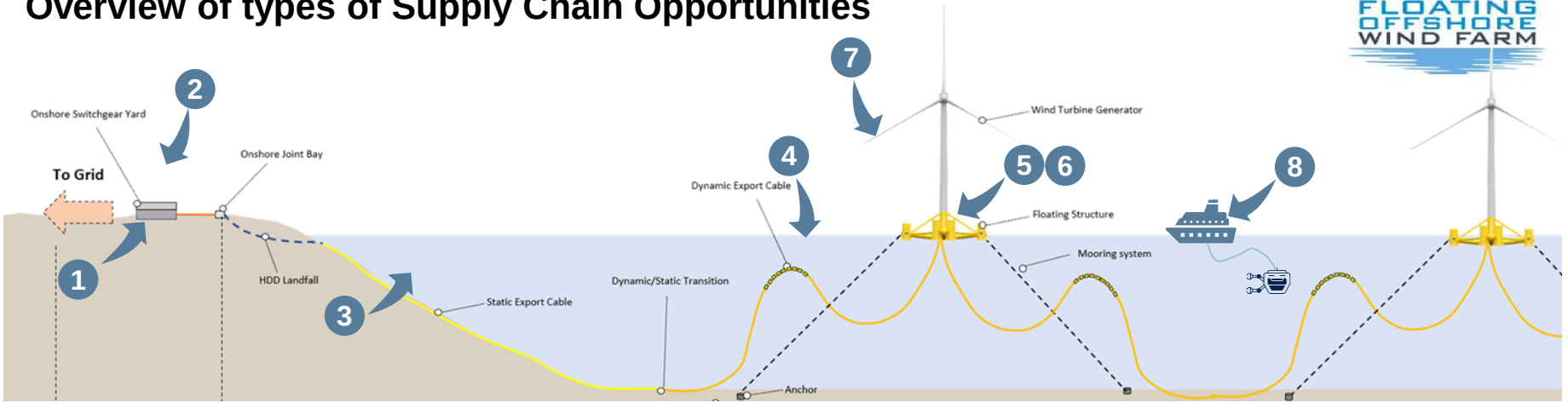
Pentland - Project Timeline

Level 1 Development Milestones

Assumes AR7 CfD award and 2030 COD



Overview of types of Supply Chain Opportunities



Package/Scope	1 Onshore Substation and Infrastructure	2 HDD and Onshore Cable	3 Export & IAC Cables	4 Mooring & Anchoring/T&I & Hook-up	5 Floating Sub Structure Supply/ Assembly	6 Floating Sub Structure Fabrication	7 Wind Turbine Generator	8 Operation and Maintenance
Tier 1 (EPC or EPCI contractors)	**EPC** selection in progress	**EPCI** selection in progress		**EPCI** selection in progress	**EPC** selection in progress	**EPC** selection in progress	**EPCI** selection in progress	**AMA & SMA** selection in progress
Tier 2 Scopes (high level, non-exhaustive)	• SI/GI • Earthworks • Buildings • HV/LV fit-out • Plant & Temp offices • Security • Waste disposal	• SI/GI • Earthworks • HDD services • Welfare • Generators • Security • Guard vessels • Temp offices	• Cable ancillaries • Vessels • Logistics • Storage • Labour • Site surveys • Lifting services • Vessel crew	• Mooring lines • Mooring Connector • Anchor Supply • Vessels & crew • Bunkering • Subsea inspections and repair • Labour • Guard vessels • Marshalling Port • Port Services	• Port services • Grout supply • Labour • Tugs • Barges • Power supply • Assembly tooling • Lifting services	• Transport • Load//unloading • Storage • Lifting services • Structural steel • Office/welfare • Anodes • Secondary steel	• Transport & logistics • Lifting equipment • Secondary steel • Temporary site facilities • Welfare	• CTV's/ports • Helicopters • Vessels/ROV • Inspections • Monitoring • Data mgmt • Technicians • Storage

Stiesdal TetraSub Foundations selected for the project

Based on lessons learned from the Stiesdal TetraSpar, the first 15 MW class Stiesdal TetraSub foundation is being fabricated for deployment at Pentland.

Stiesdal TetraSub

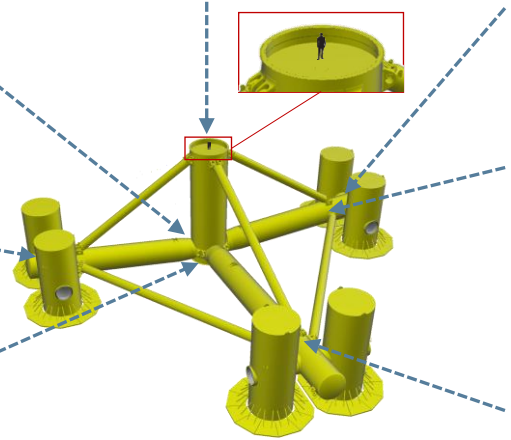
Fabrication of the Pentland Demo TetraSub Foundation – Progress to Q1 2025

Centre column bottom node

Centre column top node

Radial sleeve section

Radial end node



Radial node B

Centre column bottom plate

Radial node A

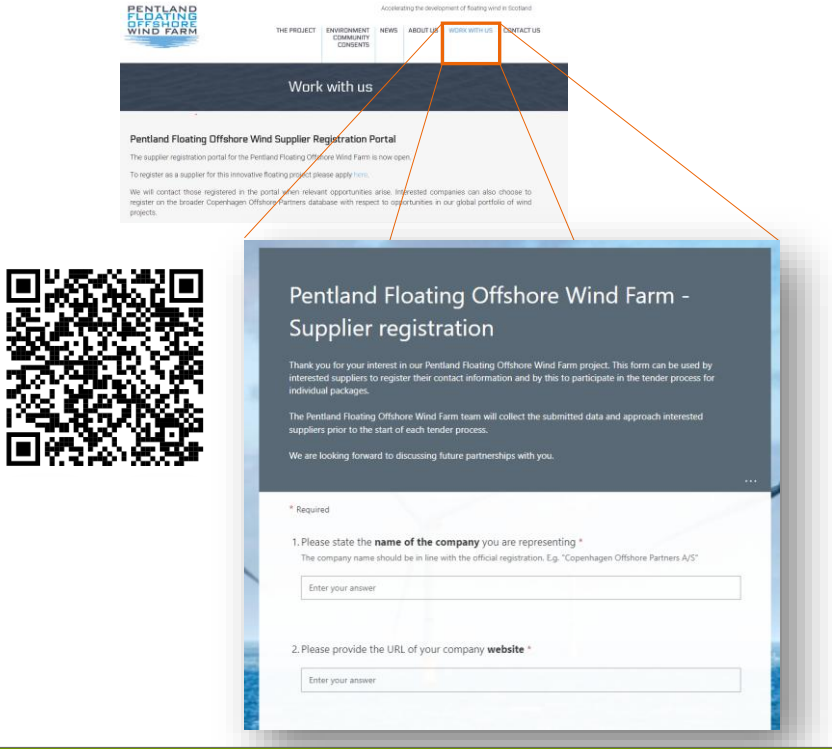
Pentland – Project Animation

Pentland concept animation – 1.30m

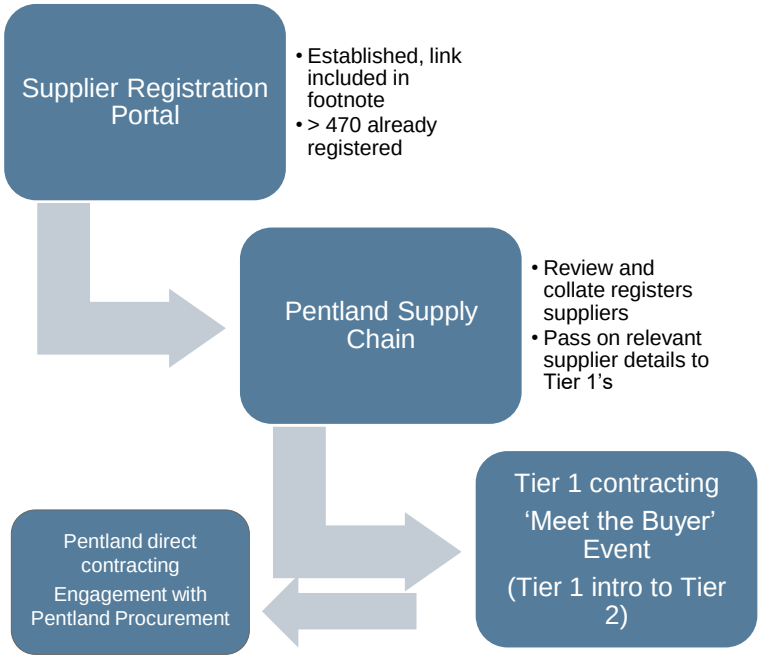
Supplier Registration

Link to Pentland Floating Offshore Wind Farm website portal

Where to register



How your registration will be managed



Option to sign up to the global COP database - Pentland can facilitate access to global floating wind opportunities

Key Takeaways

Topic	Message
Floating Wind is a huge opportunity for the UK	▪ Critical for the UK's energy security and reaching net zero targets with industrial opportunity worth up to £25bn over the next 10 years.
Key Role of Early 'Demo' Projects	▪ Demo projects are critical to unlocking this potential by proving technologies that will enable cost reduction, mobilising the supply chain and providing strong signals to investors
Pentland Ready to Deliver	▪ Pentland remains ready to deliver for the sector, with all key development milestones in place, all surveys completed and advanced design and supply chain engagement status
Way Forward	▪ Industry and government should work together ensure test and demo projects achieve a route to market and hit the water as soon as possible

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Ossian Floating Offshore Windfarm

Presentation to OEUK Share Fair 2025

March 2025

About Ossian

Joint venture project with SSE Renewables, Marubeni Corporation and Copenhagen Infrastructure Partners

The array will be located **84km** off the east coast of Scotland across **858km²** of seabed

One of the largest lease areas to be offered by Crown Estate Scotland as part of Scotwind.

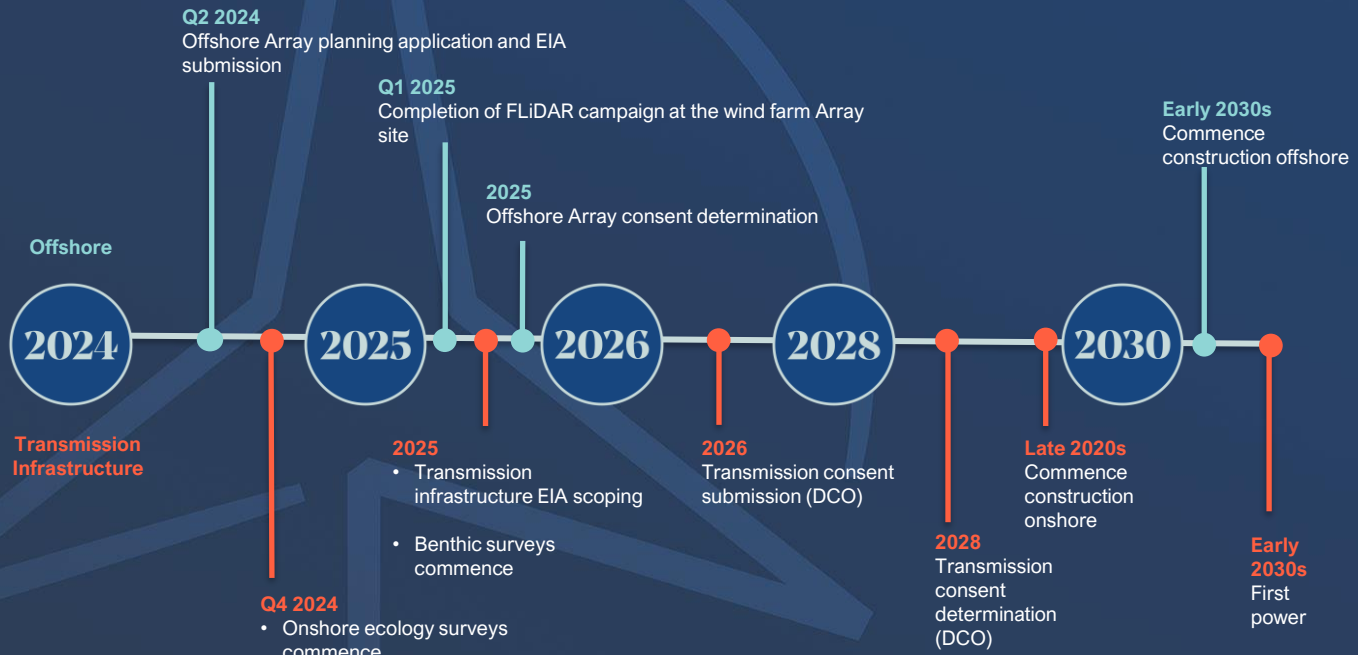
With a capacity of up to **3.6GW**, Ossian could power up to **6m UK homes** annually and will be one of the world's largest floating offshore wind farms when complete.

Potential to play a key role in meeting the UK's ambitious net zero targets, supporting the buildout of a zero-carbon electricity network and fostering investment and job creation.

Key Project Stats

- Fully floating project within water depth range of between **64m** and **89m**
- up to **265** turbines & floating foundations
- Around **1,600** mooring lines and anchors
- Over **1,260km** of inter-array cables
- Up to **10** offshore substation platforms on fixed foundations
- Approximately **1,200km** of offshore export cable from array to Lincolnshire coast
- Around **150km** of onshore export cables from coast to onshore convertor stations in Lincolnshire
- Up to **3** onshore convertor stations

Project Timeline



ossian

Supply Chain

Key Contracts Placed

Partrac - FLidar & Metocean
Ocean Infinity - Site Prelim Geophys
Ocean Infinity - Site Geotech
Xocean – Transmission Geophys Surveys
Fugro - Interim Geotech Site
Hi-Def - Site Aerial Surveys
Hi-Def - Regional Aerial Surveys
RPS Energy - Offshore EIA
RPS Consulting - Onshore EIA
Substructure Feasibility Studies – NGI, 2H, DNV
Geoscience Consulting – Wood Thilsted
Electrical System Studies – WSP
Cairn Risk – Principal Designer
Dalcour MacLaren – Land Referencing
3X1 – Communication Support Services
Briggs Marine – Transmission Benthic Survey
Wardell Armstrong – Onshore Civil Concept Studies

Future Tender Opportunities

2025

- Targeted ground investigation onshore
- Concept stage electrical systems studies
- Onshore drainage studies
- Pre-FEED floating sub-structure
- Anchor feasibility studies
- Export cable RFIs
- Inter array cables RFI
- 3D geophysical survey of the Array
- Deep push CPT campaign of the Array

2026

- FEED floating sub-structure
- WTG Pre-FEED
- Array geotech completion campaigns
- Transmission geotech campaigns
- Ports & harbours agreement
- Export cable pre-FEED
- Array cable Pre-FEED
- Pre-FEED onshore designs

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