

INEOS

OEUK Share Fair 2025

**Introduction to:
The INEOS Energy
Pegasus West Project**



INEOS Group



25,000

People



\$55 billion

Sales



29 countries



20 million

BOE per annum



Safety first

SHE is our highest priority

173 Sites Globally



16 million tonnes

Refinery products



66 million tonnes

Chemical capacity

63

Sites in America

80

Sites in Europe

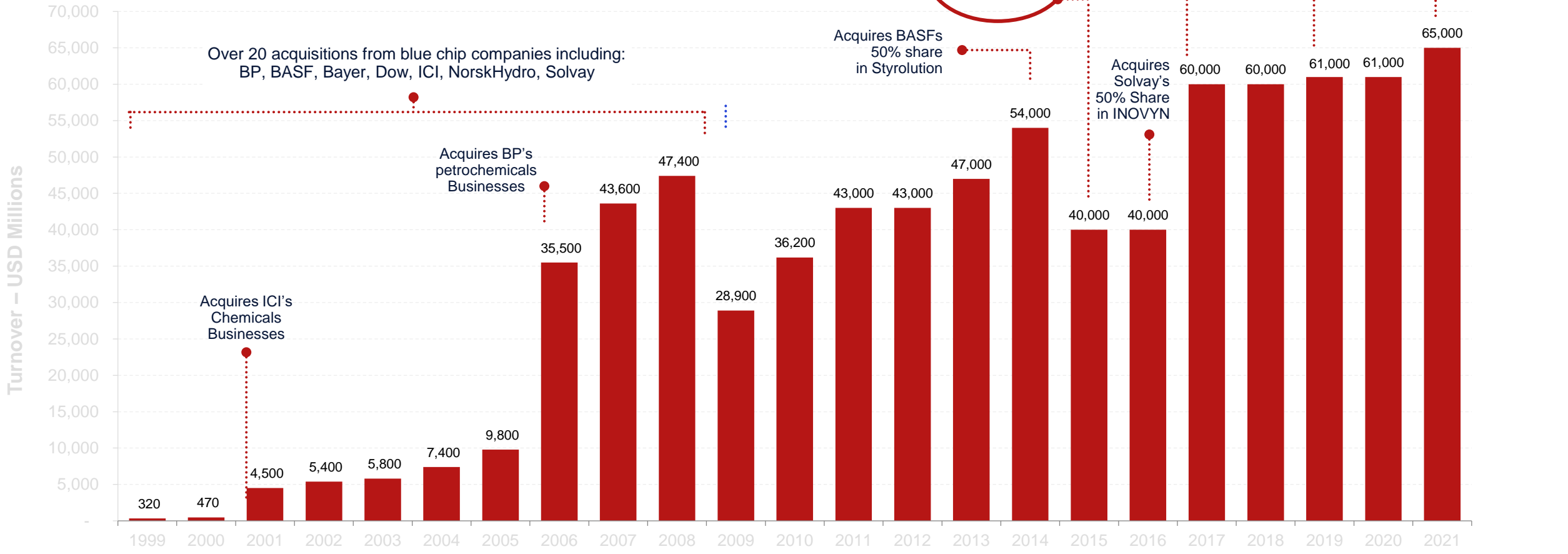
29

Sites in Asia

1

Sites ROW

INEOS Growth Timeline



INEOS Energy Overview

Strategy & Key Metrics



Offshore Oil & Gas
35kbd

Current European run rate



CCS
5 MPTA

Project Greensand injection rate of 0.5 MPTA by 2026, increasing to 5 MPTA



Onshore Oil & Gas
26kbd

Current run rate for leases covering 172k net acres and 2,300 wells in South Texas



LNG
1.4 MTPA

1.4 million tonnes of LNG export per annum from the US gulf coast for 20 years



Hydrogen
£25m

Strategic investor in HydrogenOne Capital fund



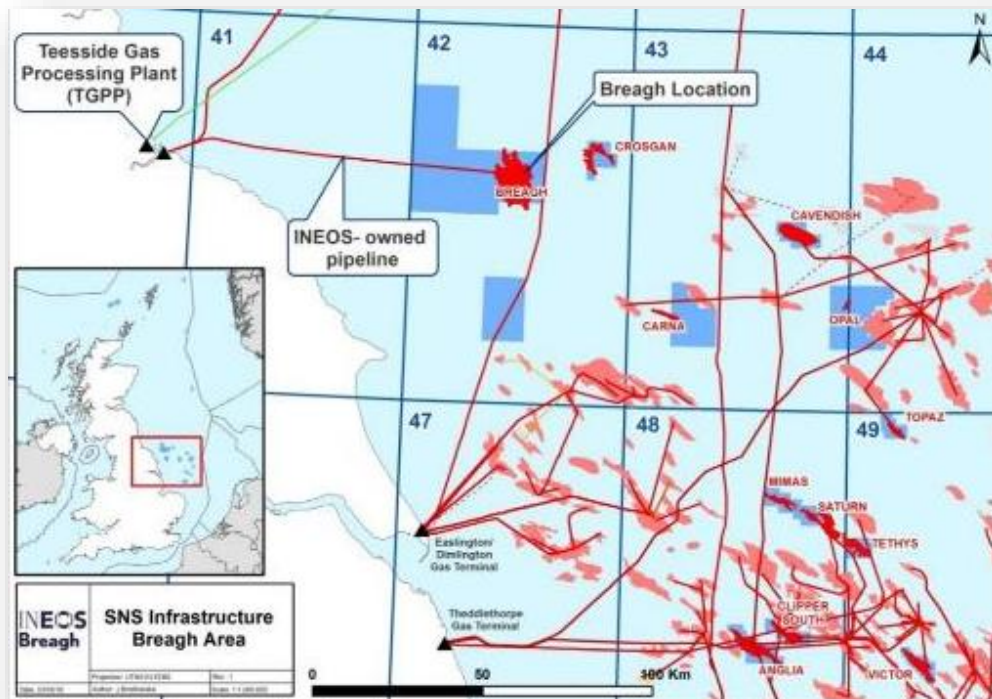
New Energy
Future Investment Targets

Actively looking at new clean energy investment opportunities in biogas, ammonia, green hydrogen and others

INEOS Energy UK SNS

Breagh

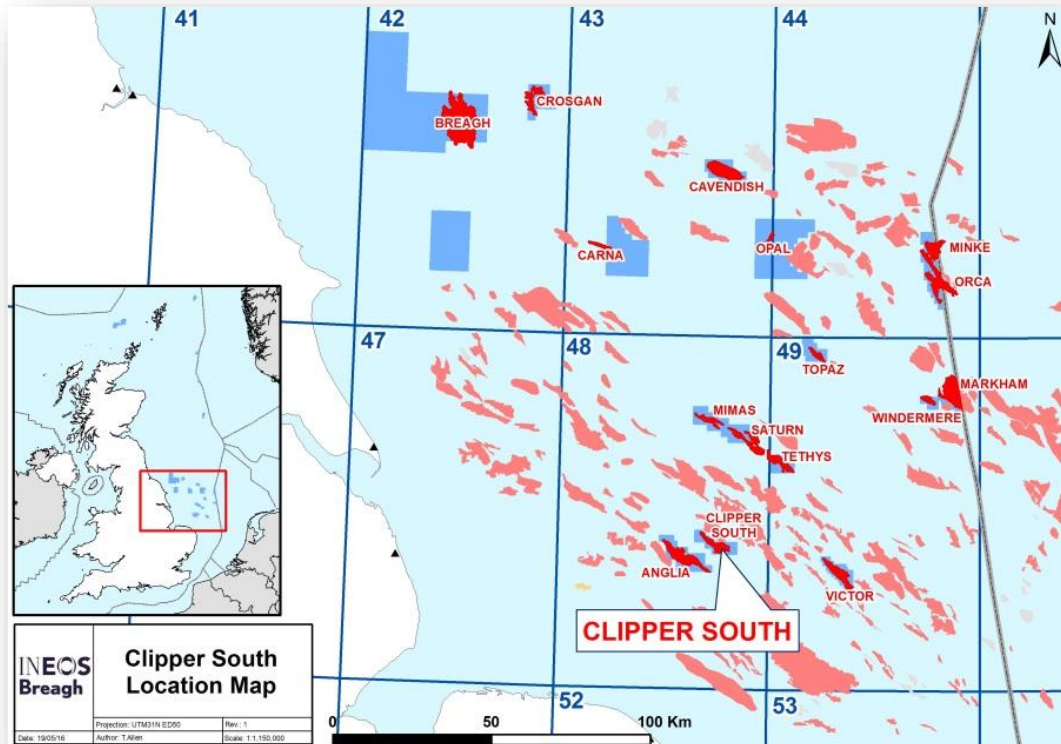
- Located 65km off the coast in the Southern North Sea
- First gas: October 2013
- Normally unmanned installation



INEOS Energy UK SNS

Clipper South

- First gas: August 2012
- Normally unmanned installation but has 40 person living quarters
- Control of platform is from Shell Operated Clipper platform



INEOS Energy Denmark

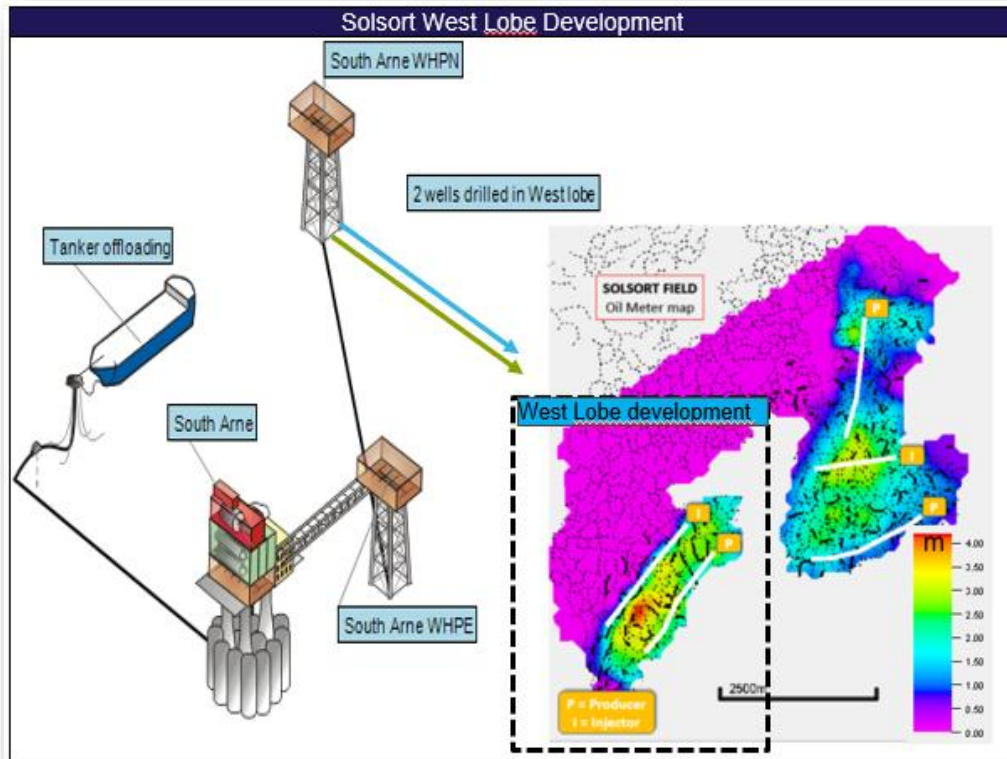
Offshore Oil Producing Facilities

- Siri Area
 - One manned platform (Siri), one subsea tie-back (Stine), and 3 un-manned platforms (Cecilie, Nini A and Nini E)
- Syd Arne
 - One maned platform with satellite platforms
 - INEOS Operatorship since end Aug 2021



INEOS Energy Denmark

- Solsort
 - 2 ERD wells tied-back to Syd Arne



- Hejre Project
 - Existing Jacket installed 2016 under DONG
 - New topsides facilities now in FEED

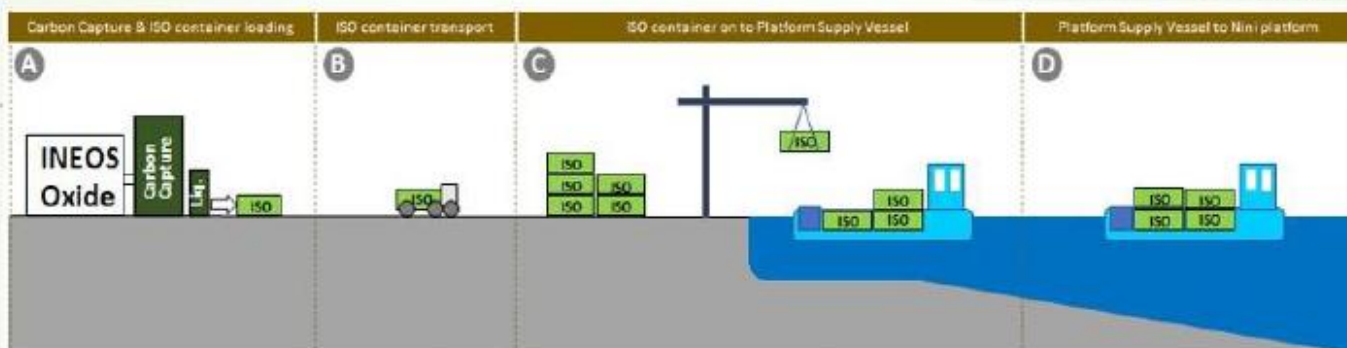


Greensand Pilot

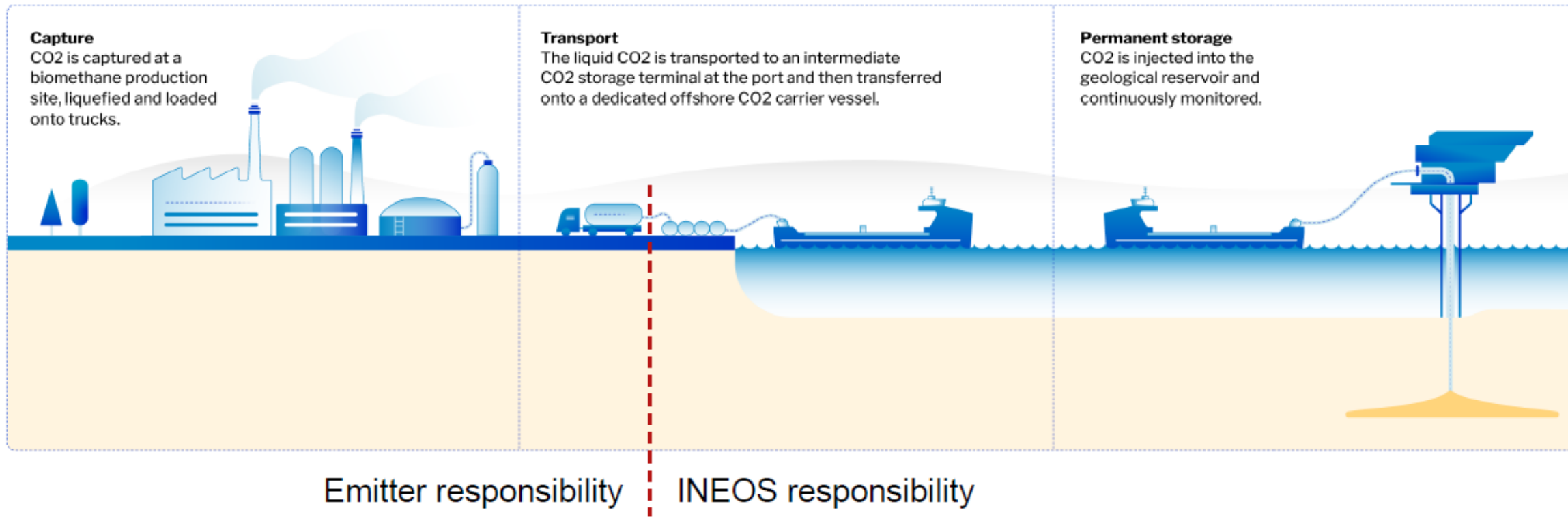
A demonstration of full value chain from capture to storage

Purpose to demonstrate

- CO2 shipped from plant in Antwerp in ISO containers
- CO2 injectivity and well operation
- **Proof of concept**



Greensand 2026 Project



INEOS Energy UK – London Office

Supplier Registration / Onboarding

Key Information

Suppliers will be required to complete the following steps and/or documentation to become an INEOS Energy supplier:

- New Vendor Form submission (initiated by INEOS, which requests company information and bank details);
- Completion of our SHEQ questionnaire, which also contains an ESG question set;
- Compliance with INEOS's 7 Lifesaving Rules;
- Compliance with INEOS's Supplier Code of Conduct; and
- Evidence of an active SEQual membership (preferred but not mandatory).

We also encourage our suppliers to sign up to the Connected Competence Scheme, where applicable to the scope of their services.

Note, each INEOS business independently manages its own supplier database. Registration with one INEOS business unit does not automatically extend to all other INEOS businesses (for reference INEOS Energy and INEOS FPS are separate business units).

INEOS Energy will only onboard suppliers whose services will be actively engaged.

Enquiries about the Pegasus project can be emailed to: ienuk.pegasus.procurement@ineos.com

SEQual Membership

SEQual is an industry-owned, not-for-profit scheme providing supplier pre-qualification and assessment services. Our organisation uses SEQual to pre-qualify suppliers, monitor compliance and source relevant suppliers. By joining SEQual, your business gains credibility, efficiency, and access to a network of major industry buyers.

Benefits of becoming a supplier member:



Increase your visibility



Save Time & Money on Pre-qualification



Fast track the tendering process



Shape the future of SEQual



To register as a SEQual Supplier member visit www.sequal.co.uk or visit the SEQual team on Stand 9 today



CONNECTEDCOMPETENCE

INEOS Energy is a proud signatory of the Connected Competence client charter.



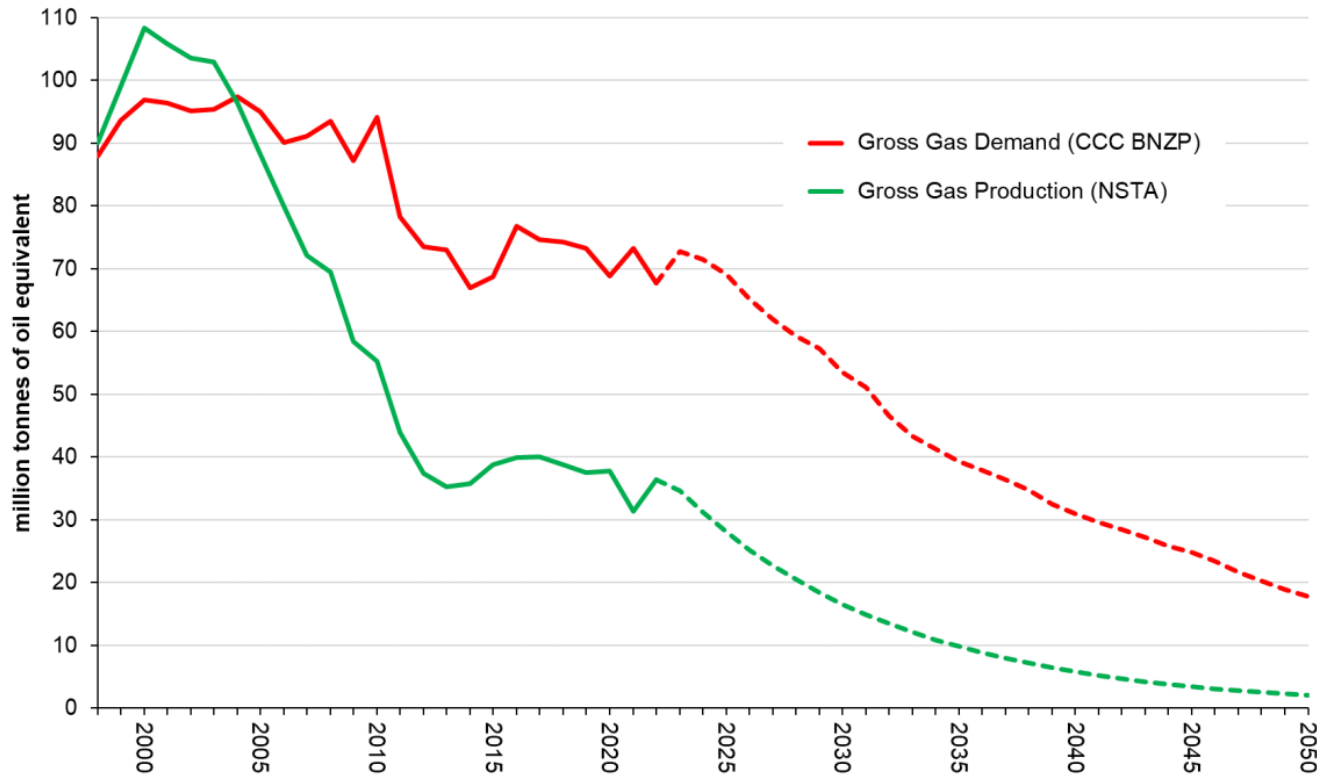
We have pledged our commitment alongside our Operator peers to help industry achieve:

- A common, recognised base standard for technical competence across the sector
- A safer workforce by reduced risk of unskilled labour entering a shared skills pool
- A transferable workforce within oil & gas, new energy projects and across energy sectors

If your organisation provides site-based craft and technician trades,
please scan the above bar code to learn more, or speak with the team at
Connected Competence on Stand 20.

UK Transition to Net Zero Gas Supply / Demand Context

UK Gas: CCC Balanced Net Zero Pathway Demand and NSTA Production Projections

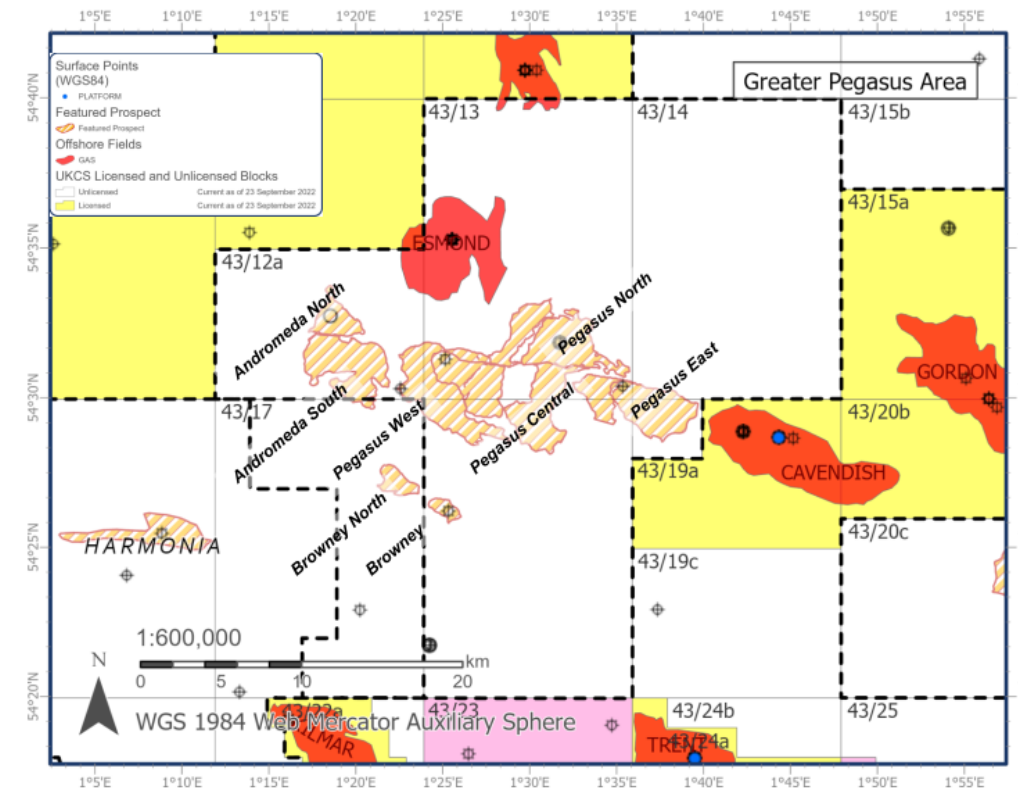


- The UK committed to meeting Net Zero by 2050.
- UK forecast indicates gas demand for the foreseeable future far exceeds supply until 2050.
- Gas is a key Net Zero transition energy source.
- Breagh emissions are best in class driven by use of onshore compression (installed 2024) and processing - all electrified and power from national grid.

Pegasus has the potential to meet some of this demand with low emissions.

Pegasus Overview

- Gas fields in upper carboniferous
- 5 discoveries, multiple prospects
- 2 plays (Westphalian / Namurian)
- Analogous to Cavendish field operated by INEOS, 15km east.
- C.200bcf of discovered gas with further potential of 100bcf
- Awarded to INEOS as part of the 33rd Licencing Round as 2 licence areas in 2024:
 - Pegasus West - Straight to Second Term (Development ready, following commercial DST results)
 - Greater Pegasus Area (GPA) – First Term, Innovate Phase C (Requires appraisal prior to development)



	Field / Prospect	Year	Well	Operator	P50 Unrisked Resources	Source
Discoveries	Andromeda North	2019	43/12a-3	Spirit	41bcf	43/12a-3 EOWR
	Browney	1986	43/18-1	Total	2bcf	P1727 Rel. Report
	Pegasus East	1991	43/13b-4	Lasmo	19bcf	RWE DEA Rel. Report
	Pegasus North	2010	43/13b-6z	Centrica	70bcf	RWE DEA Rel. Report
	Pegasus West	2014	43/13b-7	Centrica	83bcf	Environmental Statement
	Total					215bcf
Prospects	Andromeda South	n/a	Prospect	Spirit	31bcf	P1724, 2128, 2457 Rel. Report*
	Browney North	n/a	Prospect	Spirit	13bcf	P1727 Rel. Report
	Pegasus East Flank	n/a	Prospect	Spirit	13bcf	P1724, 2128, 2457 Rel. Report*
	Pegasus North Flank	n/a	Prospect	Spirit	16bcf	P1724, 2128, 2457 Rel. Report*
	Pegasus West Upside	n/a	Upside	Spirit	56bcf	P1724, 2128, 2457 Rel. Report*
	Total					129bcf

Reference: NSTA 33rd Petroleum Round Datapack, SNS Quad 43 (2022)

Possible Development

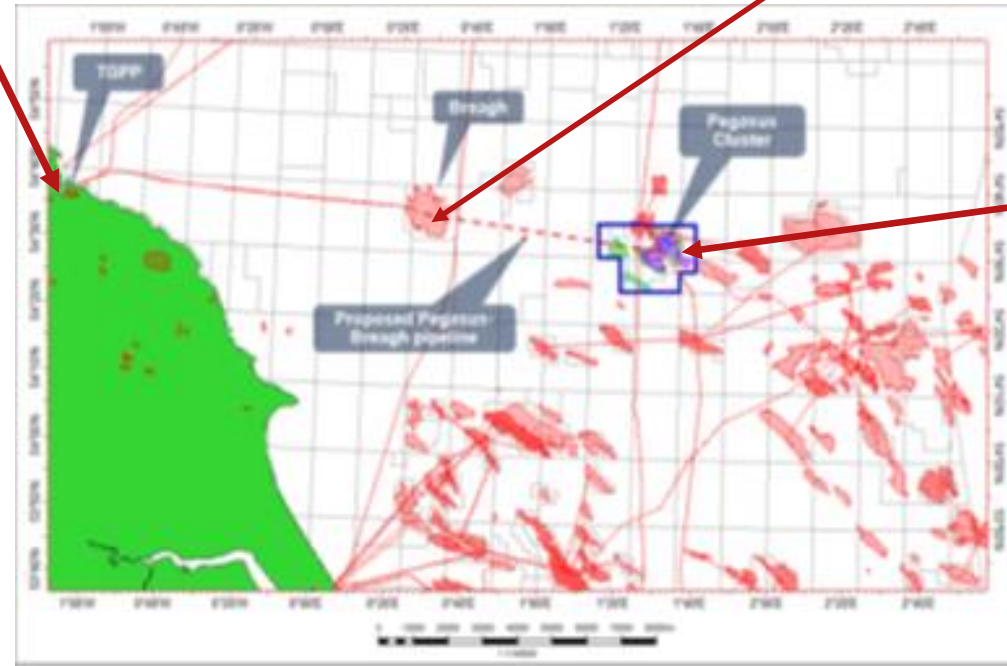
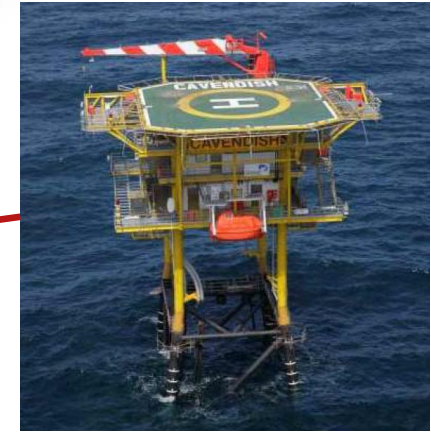
TGPP



Breagh



Pegasus West (Indicative)



Licence application

- Production via Breagh to TGPP
- Infrastructure life consistent with GPA
- Industry leading low emissions
- Low costs

- Pegasus West first then GPA
- Pegasus West well count
- NPAI (functionality TBC)
- Gas processing at TGPP

Screening of alternatives in Select

Target first gas in 2029

Market Support Requirements

Use of proven technology to achieve:

- Low CAPEX: Innovative ideas welcome
- Low OPEX: High reliability & low maintenance is an opportunity
- Low emissions for offshore facilities in alignment with regulatory expectations regarding Net Zero

Possible Solutions:

- CAPEX: Solutions which drive reduced functionality, within the range of proven technology
- OPEX: Solutions which minimise OPEX for life of field while maintaining reliability
- Emissions: Focus on understanding combinations of renewables such as wind, solar, battery in the range of 50 – 200 kW load:
 - What is demonstrated to work?
 - What is the right mix of these?
 - What is proven?