



Chris Hart, VP Americas
Written Testimony on LD 1895

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VISION

Accelerate global deployment of offshore wind as a key enabler for the energy transition and economic growth.

MISSION

Develop new offshore wind energy projects in multiple geographies by combining outstanding global industry knowledge with local development expertise.

“ *Building the offshore wind industry together* ”



FLOATING WIND EXPERTISE

We are a **market leader in floating offshore** wind with the **largest floating project pipeline** across the globe. Our team combines best-in-class technical capabilities and practical experience in floating wind project development and execution.



GLOBAL MARKET DEVELOPMENT

Leveraging our **presence in 9 countries** (UK, France, Spain, Italy, Portugal, Taiwan, Australia, New Zealand and Colombia), we work with governments and policy makers around the world to **develop enabling policies and sound regulatory frameworks** for offshore wind deployment.



SOCIAL LICENSE

Our development philosophy is rooted in **earning and maintaining a social license** from each community in which we operate throughout the lifecycle of our projects. We engage early on in a constructive and transparent dialogue with local stakeholders, listen to their concerns and explore ways to address them.



SUPPLY CHAIN AND PORTS ENGAGEMENT

Early on, **we assess local infrastructure, supply chain and existing capabilities** to identify gaps and upgrade requirements. Our choice of technical solutions for each project is informed by rigorous technical appraisal together with **environmental and social considerations**.



TALENT DENSITY

We have been **successful in attracting top-notch talent** at all levels of the organization, growing a world-class team and establishing a well-recognised brand. Our culture of **empowerment and professional excellence**, combined with **entrepreneurial mindset**, is instrumental in attracting dynamic and highly motivated professionals.



TOP-TIER PARTNERS

We believe in **partnerships that combine complementary competencies and strengths** and are built on a strong rationale and shared values. Our strategic alliances with blue-chip partners create a **strong foundation for success**, as proven by our success in Scotwind, INTOG and the prequalification for AO5 and AO6 tenders in France.

Our story to date

“Fast emerging as a key global player with a focused development strategy”

2020

Beginnings

5 team members

2021

Fast growth

- 21 team members
- 5 GW
- 10 projects
- 6 countries

2022

Consolidation

- 77 team members
- 24 GW
- 27 projects
- 8 countries

Today

Delivering

- >100 team members
- 24 GW
- 27 projects
- 9 countries



Floating technology experts in mature offshore wind markets



UK: SCOTWIND & INTOG

Three seabed leases secured with a total capacity of up to 3 GW in Scotwind & secured seabed exclusivity rights to develop two 99 MW projects in INTOG Auction process.



TAIWAN

Working to unlock the potential of floating technology.



FRANCE

Prequalified for AO5 with Skyborn Renewables & Vattenfall and for AO6 with Sumitomo Corporation & Akuo.



SPAIN

Pioneered floating offshore wind. 3 years engaging with local stakeholders, undertaking technical studies and championing a fit-for-purpose regulatory framework with Sener.



ITALY

Developed the largest and most advanced project pipeline in the country and secured site control and grid connection solution with Renantis.



AUSTRALIA, NEW ZEALAND, COLOMBIA

Early movers paving the way for bottom-fixed and floating offshore wind in these markets.

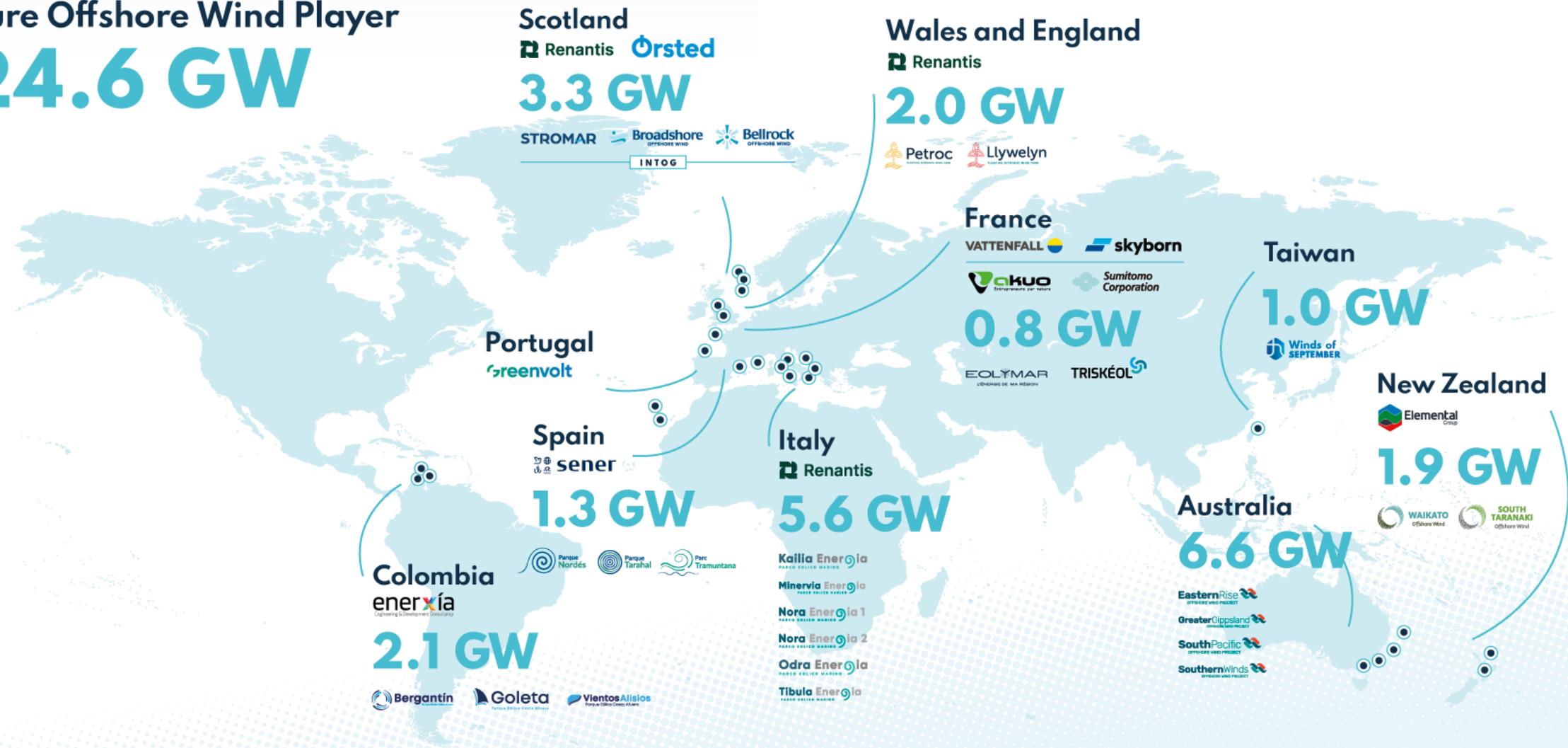


PORTUGAL

Market entry announced with Greenvolt.

**BlueFloat Energy is an expert player in the offshore wind industry and
a market leader in
floating offshore wind with the largest
project pipeline across the globe**

Pure Offshore Wind Player 24.6 GW



We think globally and focus on markets with the highest potential for offshore wind

We ensure project bankability from day one

We keep technology options open to maximize profitability of wind projects

We seek to create strategic alliances and to partner with local developers



We are selective about the number of sites we develop and markets in which we work

We act quickly and decisively to secure access to most critical and scarce resources

We add value by leveraging deep expertise in offshore wind

We adapt our entry strategy to local environment to increase likelihood of project success

Our team members master the end-to-end
process of offshore wind project creation

DESIGN ► DEVELOPMENT ► FINANCING ► CONSTRUCTION ► EXECUTION

We deploy **unique in-house expertise** in floating offshore wind project development:

-  Selection of Floating Structure
-  Interaction between Platform and Wind Turbine
-  Data Gathering and Detailed Site Characterization
-  Industrial Plan and Supply Chain
-  Stakeholder Engagement
-  Bankability

“ Breaking new ground in developing bankable floating wind projects that make sense



OUR TEAM

BlueFloat Energy Leadership Team



Carlos Martin | Chief Executive Officer

Carlos has worked in the energy sector 20+ years, previously serving as Project Director at EDPR overseeing the development of WindFloat Atlantic (one of the three existing floating wind projects operating worldwide).

Carlos was a key contributor to the achievement of key milestones for the global floating wind industry.



Pierre-Antoine Tetard | VP, Commercial

Prior to joining BlueFloat Energy, Pierre-Antoine worked at Ørsted where he held responsibilities in business development market entry, M&A and project financing activities. Notably, he led the Ørsted team in the first ever offshore wind non recourse financing in Asia – the Formosa 1 project in Taiwan as part of the joint venture with Swancor and Macquarie. He also successfully implemented market entry strategies and managed the evaluation and execution of M&A opportunities in international markets such as Europe, the United States and Latin America.



Luis Miguel García | VP, Technical

Luis Miguel worked over 12 years at EDPR and more recently at Ocean Winds. Responsible for wind and site assessment of hundreds of sites and has led several Energy Assessment DDs for M&A and financial close.

Luis Miguel has the global responsibility for coordinating all the technical workstreams of BlueFloat Energy to safeguard the consistency and quality of the technical solutions across the company's global project portfolio.



Marta Perelló | General Counsel

Marta is a commercial and projects lawyer, with more than 10 years of experience, across a variety of sectors, including renewable energy and infrastructure projects. Prior to joining BlueFloat Energy, she was Corporate Legal Counsel at Gonvarri Industries and supported the company in solar PV projects, road safety activities and material handling services.

Marta is responsible for all BlueFloat Energy's legal issues, including M&A, transaction structuring, contract drafting, corporate governance & compliance.



Nailia Dindarova | VP, Market Development

Nailia has more than 20 years of experience in areas pertaining to climate change, sustainable transportation, innovation, renewable energy and other low-carbon energy technologies.

Nailia served as Public Affairs Lead at Principal Power and as Senior Project Manager of the WindFloat Atlantic Project at EDPR.



Thibault Desclée de Maredsous | VP, Europe

Thibault has worked 15+ years in the energy industry at General Electric Energy and Alstom, with a focus on renewables and wind since 2011.

He held several executive roles in strategy, marketing and communications (including CMO) at GE Renewable Energy.



Chris Hart | VP, Americas

Chris worked over 25 years in the military, government, engineering, academic, chemical and energy industries. Notably, he served as the founding President and Managing Director of Atlantic Shores Offshore Wind, a 50/50 JV between Shell New Energy and EDF, led a \$10B USD effort to reimagine electricity in the US State of Texas and worked with the Executive Council to turn around an 8,800 employee, \$2B annual revenue specialty chemical company.

BlueFloat Energy Technical Team



Luis Miguel García
VP, Technical



Sandra Nieto
Site Assessment Analyst



Arianna Sala
Site Assessment Analyst



Lewis Driscoll
Site Assessment Analyst



Jorge Porres
Engineering & Supply Chain Senior Director



Anni Piirainen
Technical Project Manager



Daniel Martínez
Technical Project Manager



Fran Yanguas
Senior Technical Project Manager



Jaime Domínguez
Floating Package Senior Manager (Stromar)



Clément Mochet
Country Manager France & Mooring Lead



Walid Oulmane
Head of Ports & Industrialization



Agustín García
Floating Structures Manager



Benoit Dromard
Transportation & Installation Senior Manager



Brice Le Normand
Industrialization & onshore works Steel Senior Manager



Daniel González
Concrete Industrialization Senior Manager



Fernando Sada
Grid Connection & Electrical Works Senior Director



Irene Leal
Grid Assessment Analyst





Carlos Martin
BlueFloat Energy · CEO



Javier Monfort
Country Manager Spain

As Country Manager at BlueFloat Energy, Javier Monfort is responsible for project development in the Iberian Region, with a special focus on stakeholder management and project permitting.



Ainhoa Villar
Business Development Manager
Spain



Helena Brage
Business Development Manager
Spain - Galicia





Susie Lind
Country Manager · UK

As UK Country Manager at BlueFloat Energy and the Managing Director of its joint venture with Renantis in the UK, Susie leads the development of our current project portfolio and new business opportunities. Susie manages site selection, consenting, planning, and establishes and maintains relationships with strategic partners and key local stakeholders.



Tom Hudson
Project Director



Matthew Garrow
Project Controller
UK



Derrick MacLeod
Head of Project Delivery
UK



Chris Martin
Head of Legal
UK



Carmen Solórzano
Wind & Metocean
Manager Broadshore
and Bellrock projects



Marcus Moore
Head of Construction
for Bellrock & Broadshore
(plus Sinclair and Scaraben)



Nancy McLean
Head of Consents



Katie Dunn
Document Controller



Clément Mochet

Country Manager – France & Head of Mooring systems

As Country Manager – France & Head of Mooring systems, Clément is responsible for project development in the French market, with a special focus on national floating offshore wind tenders and greenfield projects.

Clément brings over a decade of experience in offshore energy, in particular in the area of mooring systems and offshore installation operations.



Nicolas Boutin

Senior Business Project
Manager – Mediterranean



Charbel Nasr

Analyst - France





BlueFloat Energy Taiwan



Michael Pinkerton
Country Manager Taiwan

As Country Manager, Michael is responsible for BlueFloat Energy in Taiwan, leading the development of offshore wind projects from site screening through to Final Investment Decision and beyond. Michael manages site selection, consenting, development planning, and establishes and maintains relationships with strategic partners and key local stakeholders.



Glen Hsieh
Head of Business
Development



Kevin Yang
Procurement
Manager



Jessie Chang
Environmental, Permit
& Consents Manager - Taiwan



Alfred Ting
Stakeholder
Manager



Huan Li
Bidding Manager



Peggy P.C. Liao
Senior Public
Affairs Manager



Yun-Ling Ko
Business
Associate



Ting-Yu Yeh
Business Support
Associate





Nick Sankey
Country Manager
Australia

As Country Manager, Nick is responsible for offshore wind project development in Australia, leading the development of projects from site screening through to Final Investment Decision and beyond. Nick manages site selection, consenting, development planning, and establishes and maintains relationships with strategic partners and key local stakeholders.



David Delamore
Head of Engineering
& Supply Chain
Australia



Bart Vaughan
Technical Manager Australia



Deb Neumann
Head of Environment
& Planning
Australia



Kate Lancaster
Stakeholder and Engagement
Manager



Isabella Svinos
Project Development Manager
Australia





BlueFloat Energy New Zealand



Nathan Turner
Country Manager
New Zealand

As Country Manager, Nathan is responsible for offshore wind project development in New Zealand, leading the development of projects from site screening through to Final Investment Decision and beyond. Nathan manages site selection, consenting, development planning, and establishes and maintains relationships with strategic partners and key local stakeholders.



Jarek Pole
APAC Advisor

As Senior Development Advisor for APAC (Asia-Pacific) region, Jarek supports BlueFloat Energy's project development activities in the region, with initial focus on New Zealand, where he has been actively contributing towards the advancement of the nascent offshore wind industry.

Jarek brings to BlueFloat Energy a strong commercial and engineering track record in renewables having worked for leading wind turbine manufacturers (Siemens Gamesa) and utilities in Europe (EDPR and Engie)





Armando Politi Bustos

Country Manager - Colombia

As Country Manager for BlueFloat Energy, Armando is responsible for BlueFloat Energy in Colombia leading the development of offshore wind projects from site screening through to Final Investment Decision and beyond. Armando manages site selection, consenting, development planning, establishes and maintains relationships with strategic partners and key local stakeholders in the country.



 **Houston**  **Strong experience & knowledge in the energy industry**

 **547 Energy is a proven partner with extensive experience in the energy industry, and particularly in renewable energy**

- 547 Energy and Quantum's teams have more than two decades of experience in renewable energy in the U.S., Europe and LatAm. Across Quantum's 24-year history, it has been solely focused on investing in the energy industry, with over \$18 billion of capital under management since inception.
- Gabriel Alonso (547 Energy's Founder and CEO) is one of the renewable industry's leading executives, having taken EDP Renewables North America into the United States market and expanding the operating portfolio to over 6 GW in his +10-year tenure.

 **547 Energy is driven by principles, both in what it invests in and how it invests**

- Upon 547 Energy's formation its leadership identified several key areas it would focus on to invest in the energy transition.
- In addition to providing investment returns, 547 Energy sees a substantial role for itself in accelerating the green economy.

 **547 Energy's stakeholders include its investors as well as our partners and the communities we operate in; we are responsible to all of them**

- 547 Energy seeks to build best-in-class businesses that we can be long-term owners of. We develop assets with the highest standards of integrity.

 **Our platform is well-funded and has ample ability to deliver projects**

- 547 Energy has ample financial backing and a mandate to invest in energy projects from early development through the operations period.
- We consider ourselves aggregators of high-quality assets that we can monetize as a platform.

547 ENERGY'S EXISTING PORTFOLIO



Established in 2018 to focus on the development of utility-scale solar, wind and energy storage projects in North America. Currently it has 365 MW of operating solar projects (50% ownership), 230 MW of under construction solar projects, and a wind, solar and storage pipeline of more than 24GW across 12 states



Through its development arm ENORA SA, is a partner to 547 Energy for its renewable energy activities in Greece. 547 Energy and ENTEKA have co-developed 400 MWs of onshore wind energy projects and have secured 20-year government-backed PPA agreements for approx.



BlueFloat Energy was established in 2020 by 547 Energy to focus on the development of offshore wind with a global mandate. BlueFloat has formed strategic alliances with leading offshore wind players to accelerate ready-to-build, bankable offshore wind projects



Aer Soléir was jointly established in 2021 by 547 Energy, Andy Kinsella and Manus O'Donnell to focus on on utility-scale renewable energy and energy storage opportunities across the European Union.



NetOn Power was established by 547 Energy in 2021 to focus on commercial and industrial solar plus storage opportunities across Spain and other select European markets.



Third Pillar Solar was jointly established in 2021 by 547 Energy to focus on the development of floating photovoltaic solar projects on inland water bodies in the U.S. and other select markets.



Established by 547 Energy in 2022 to address the combined data center and clean energy needs of the largest technology companies. CleanArc offers fully packaged data center turnkey program management, design and construction, and operational commissioning bundled with robust power structuring

EXPERTISE

Our team has a **long-term, proven track record** of creating value for investors and management teams. We provide a deep bench of investment acumen and industry knowledge, **with decades of experience in developing, financing and operating global energy projects.** As a result, we have a nuanced understanding of the industry’s evolving commercial dynamics and the business and market risks that are arising from the global energy transition.



Quantum is a leading investment platform with a 20-year track record of responsibly investing in the global energy industry



Gabriel Alonso
Chairman

- Founder & CEO of 547 Energy – 3 years
- CEO of EDP Renewables North America – 10 years
- Exec. Director at Gamesa Energy (now Siemens) – 5 years
- Chair & Board Member at AWEA – 10 years



Sean O'Donnell
Board Member

- Partner at Quantum Energy Partners – 5 years
- President of Quantum Utility Generation – 10 years
- Managing Director at J.P. Morgan – 10 years
- Lieutenant at the U.S. Navy Civil Engineer Corps – 5 years



Alex Jackson
Board Member

- Managing Director at Quantum Energy Partners – 10 years
- Analyst at Credit Suisse – 2 years
- Texas A&M Mays Business School – B.B.A in Finance



J.P.Morgan



BACK-UP

SELECTED PROJECTS



UK: Scotwind & INTOG

Scotwind seabed lease process



Partnership with **Ørsted**

- World largest offshore wind developer
- Ørsted develops, constructs, and operates offshore and onshore wind farms, solar farms, energy storage facilities, and bioenergy plants, and provides energy products to its customers
- More than 15 years of experience working in Scotland
- Ørsted fully or partly owns 12 operational wind farms in the UK
- In 2022 Ørsted's installed offshore wind capacity reached 9.9GW

Crown Estate Scotland launched a competitive seabed lease auction in 2020

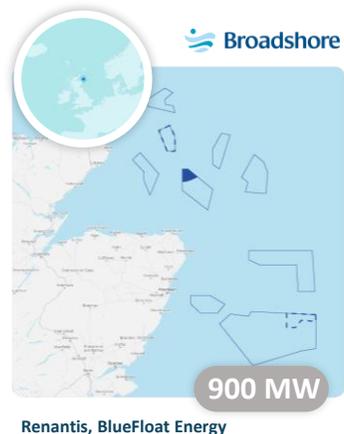


Five sites **3.3 GW** offshore wind capacity potential

- **The Ørsted, Renantis and BlueFloat Energy** consortium was awarded one site east of Caithness in Plan Option NE3
- **The Renantis and BlueFloat Energy** partnership was awarded two sites: a site east of Aberdeen in Plan Option E1 and a site north of Fraserburgh in Plan Option NE6
- **CES confirmed publicly on 24th March 2023 that the BlueFloat Energy & Renantis Partnership was successfully awarded two INTOG projects: Sinclair and Scaraben.**



- Stromar
- Broadshore
- Bellrock



Partnership with **Renantis**

- Formerly Falck Renewables, now rebranded as Renantis
- A global IPP in the field of renewable energies (onshore wind, solar PV and biomass technologies)
- Develops, designs, builds and manages clean energy projects
- Installed capacity of 1.2 GW in the UK, Italy, United States, Spain, France, Norway and Sweden
- Presence in Scotland for close to 20 years
- Operates 10 onshore wind farms in Scotland totalling 343 MW



UK: Celtic Sea

Crown Estate has published its plans for floating wind leasing in the Celtic Sea: up to 4 GWs of clean energy in England and Wales

Two sites **2GW** offshore wind capacity potential

- Celtic Sea offers great potential for deploying floating offshore wind farms due to the excellent wind resource, characteristics of the coast and the availability of the suitable infrastructure and skilled supply chain.
- Our developments in the Celtic Sea are part of our JV with Renantis in the UK



- One of the strongest positioning for the upcoming tender**
- Bird and mammals surveys ongoing since March 2021 would allow for 2 years of complete information significantly reducing consenting time
 - 2 x 1.000MW of interconnection capacity secured at Pembroke (Wales) and Alverdiscot (England) with a 2028 connection date (the earliest of all existing developers). An extension for up to 700MW was files with possible connection time by 2033
 - Advanced environmental and engineering desktop studies to allow scoping submission soon after award
 - Very strong local stakeholder engagement to ensure public acceptance
 - Advanced screening of fabrication ports with ongoing contacts with all potential fabrication bases
 - Local Project Welsh-speaker manager with extensive experience in stakeholder engagement in Wales
 - In the announce price-based auction, Llywelyn and Petroc could allow a very competitive bidding thanks to a fast track development that would reduce total cost under the assumption that bidding will be based on yearly payment Price (same as Round 4)



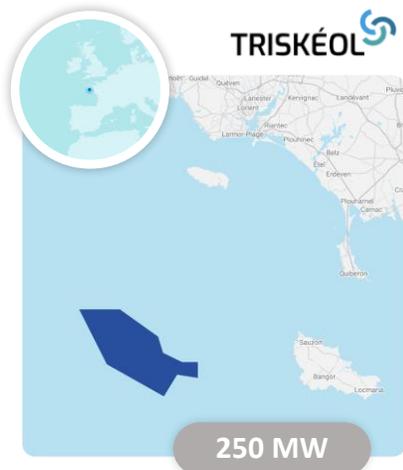


France

A05 floating offshore wind tender

The consortium of BlueFloat Energy, Vattenfall and Skyborn Renewables has prequalified for this tender

- The 30th of April 2021 the French Government launched the fifth offshore wind tender process for a 130km2 area off the coast of southern Brittany
- Targeted installed capacity of 250 MW should be awarded in 2023 for commissioning by 2029
- It will be one of the first commercial-scale floating windfarms in the world.



WEBSITE <https://www.triskeol.fr/>

Triskéol ●

Partnership with **VATTENFALL**

- One of the largest producers and suppliers of electricity, gas and heat in Europe
- 13 offshore wind farms in operation in 5 countries in Europe and more than 5 GW in development.
- Present in 8 European countries, with 14 million customers and 20,000 employees
- Presence in France for 20 years
- Ambition to develop its own renewable production in France by 2030, notably based on offshore wind.

Partnership with **skyborn**

- Formerly wpd offshore wind
- Develops, finances, builds and operates offshore and onshore wind farms and solar photovoltaic projects.
- Present in 15 European and APAC markets.
- Skyborn's portfolio includes a global pipeline of > 30 GW in various stages of development.
- Offshore wind developer and operator with more than 20 years' experience and a track record of approx. 7 GW developed around the globe to date.



France



AO6 floating offshore wind tender

The consortium of BlueFloat Energy, Sumitomo Corporation & Akuo has prequalified for this tender

- On February 2022 the French Government set the target of 40GW of offshore wind by 2050
- The 2nd of August 2022 the French Government launched its sixth offshore wind tender process for areas between 296 and 364km²
- Two projects with 250 MW planned capacity each are expected to be awarded in 2024 and commissioned by 2030 in the Gulf de Lion



Partnership with Sumitomo Corporation

- Japanese conglomerate active in six business units: Metal Products; Transport & Construction Systems; Energy Innovation; Media & Digital; Living Related & Real Estate; Mineral Resources & Energy; Chemical & Electronics and Infrastructure, including power generation.
- Market cap of USD 17.5 Bn (listed on the TSE)
- Experience in offshore wind includes 4 projects in Belgium, 2 projects in France and 2 projects in the UK
- Mission is to grow sustainably alongside society, pursue development for the world, and enable better lives for all.

Partnership with AKUO

- French renewable energy developer and IPP and with solar, hydro and onshore wind projects in France
- Present across the entire value chain, including project development, financing, construction, and operation.
- Invested more than EUR 2.8 billion as of end 2021 and currently has a total capacity of 1.4 GW in operation or under construction and 7 GW of projects under development.
- The Group, headquartered in Paris, France, has a presence in 15 countries around the world

WEBSITE

<https://eolymer.fr/>





Spain



Catalunya floating offshore wind project

Open and transparent engagement with local stakeholders seeking consensus with the region

One site **500 MW** offshore wind capacity potential

- 24 km off the coast of the region of Empordà (Golf de Roses) in Catalunya
- With full capacity expected to cover 90% of demand of the province of Girona
- Field works have started
- Support from regional Parliament.

Partnership with  **sener**

- Sener Engineering, founded in 1956, consists of three business areas: Infrastructure, Energy, and Marine.
- More than 2,800 employees and offices in five continents
- Hands-on experience in floating wind through EPC contract in the Kincardine Project in Scotland.
- Offshore wind experience: Engineering services in over 10 countries, 26 permitting projects in 7 countries (>15GW); 4 project & construction management framework agreements on going.

Parc Tramuntana

Parc Tramuntana

PARC TRAMUNTANA
Una oportunidad azul para la sostenibilidad del Empordà y Girona

Estudio Preliminar

WEBSITE www.parctramuntana.com



Spain



Galicia floating offshore wind project

The project will help Spain meet its target of 74% renewable energy production for electricity generation by 2030

One site **525 MW** offshore wind capacity potential

- Contribute to revitalizing Galicia’s coastal area with an estimated increase in Galicia’s GDP of around 1.5%
- Open and transparent engagement with local stakeholders seeking consensus with the region

Partnership with **sener**

- Sener Engineering, founded in 1956, consists of three business areas: Infrastructure, Energy, and Marine.
- More than 2,800 employees and offices in five continents
- Hands-on experience in floating wind through EPC contract in the Kincardine Project in Scotland.
- Offshore wind experience: Engineering services in over 10 countries, 26 permitting projects in 7 countries (>15GW); 4 project & construction management framework agreements on going.



Parque Nordés



WEBSITE

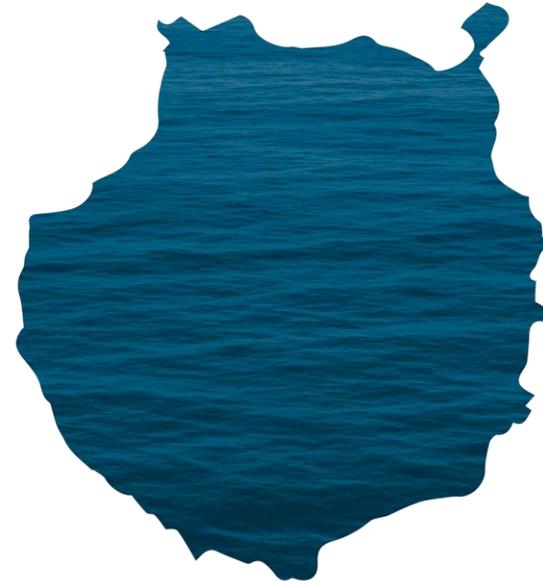
www.parquenordes.com



Spain



Gran Canaria floating offshore wind project



● Parque Tarahal

The project contributes to increase the average energy demand coverage from renewable sources from 16% to 25%

One site **225 MW** offshore wind capacity potential

- Proposal to leverage the best wind resource in Spain, aligned with the Cabildo government and the Ministry's proposal for the Maritime Spatial Plan in Gran Canaria.
- Located at 8 km distance off the coast of the Municipalities of Agüimes, Santa Lucía de Tirajana and San Bartolomé de Tirajana, Gran Canaria Island.
- Represents a unique opportunity for the decarbonization and energy self-sufficiency of Gran Canaria, offering the territory the possibility to participate in the investment of the project and the local stakeholders to contribute in the implementation of renewables in the island.

Partnership with sener

- Sener Engineering, founded in 1956, consists of three business areas: Infrastructure, Energy, and Marine.
- More than 2,800 employees and offices in five continents
- Hands-on experience in floating wind through EPC contract in the Kincardine Project in Scotland.
- Offshore wind experience: Engineering services in over 10 countries, 26 permitting projects in 7 countries (>15GW); 4 project & construction management framework agreements on going





Spain



Tenerife floating offshore wind project

First offshore wind farm in a Spanish port, located adjacent to the port of Granadilla in Tenerife

One site **50 MW** offshore wind capacity potential

- Granadilla Offshore Wind Farm will supply most of the clean energy to the port and its concessionaires whilst driving a considerable number of skilled local jobs from the outset
- The project is currently in the process of obtaining the seabed concession from the Tenerife Port Authority

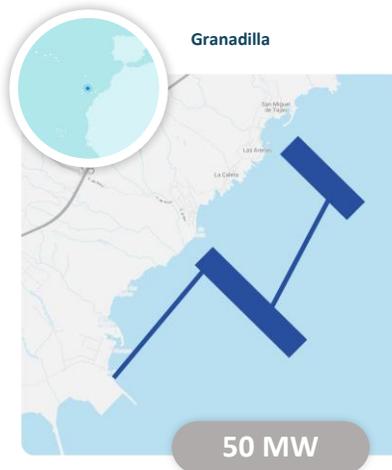


Granadilla

Port of Granadilla

Partnership with

- Spanish company with more than 20 years of experience present along the entire renewable generation value chain: development, construction, production, storage, hydrogen, operation and supply
- Wind and solar project portfolio in Spain and Portugal of ~30 GW
- Present in 44 provinces in Spain and 11 districts in Portugal
- >400 employees and 16 offices in the Iberian Peninsula



50 MW





Italy

Floating offshore wind developments

Open and transparent engagement with local stakeholders seeking consensus with the region

Six sites **5.6 GW** offshore wind capacity potential



Partnership with Renantis

- Formerly Falck Renewables, now rebranded as Renantis.
- A global IPP in the field of renewable energies (onshore wind, solar PV and biomass technologies)
- Develops, designs, builds and manages clean energy projects
- Installed capacity of 1.3 GW in the UK, Italy, United States, Spain, France, Norway and Sweden
- Listed on the Italian stock exchange and included in the FTSE Italian Mid Cap Index
- 354 MWs of operating renewable energy capacity in Italy



Colombia

Offshore wind developments

Potential for installing almost 50GW of offshore wind

Three sites **2.15 GW** offshore wind capacity potential

- Offshore **Wind Energy Roadmap** launched by the World Bank on May 2022
- Colombia's Government is working on a **legislation** that provides a **framework for developing offshore wind projects**
- **BlueFloat Energy** and **Enerxia** are jointly developing offshore wind farms in Colombia

Bergantín
Goleta
Vientos Alisios



- Departments: Bolivar/Atlantico
- Bottom-fixed technology
- Obtained prefeasibility in January 2021
- Obtained interconnection approval for 200MW



- Department: Santa Marta
- Floating technology
- Obtained prefeasibility in August 2021



- Department: Santa Marta
- Floating technology
- Obtained prefeasibility in August 2021

Partnership with enerxia

- **Enerxia Renovables is a global full range consulting & engineering firm** for renewable energy projects co-founded by José Luis Sorza Saltaren and Alfonso Álvaro Díaz.
- Principles of Enerxia have been involved in the **successful development over 2.4 GW of wind and solar projects** throughout the different stages of their life cycles in Colombia.

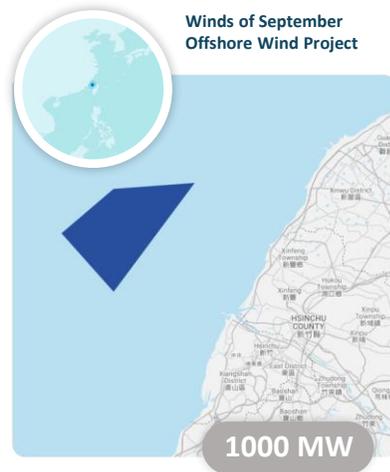


Taiwan

Hsinchu floating offshore wind project

One site **1.000MW** offshore wind capacity potential

- Round 3 auctions:
Tender date target Q3-Q4 2023
- Open and transparent engagement with local partners, suppliers, and stakeholders
- Formal registration with BoE indicating start of EIA works



BlueFloat unwraps giga-scale 'Winds of September' floating giant for Taiwan auction

Developer to enter IGW project in Round 3 auctions and names Macquarie and Swancor veteran as country head

Winds of September





Australia

Offshore wind developments



Four sites **6.6 GW** offshore wind capacity potential



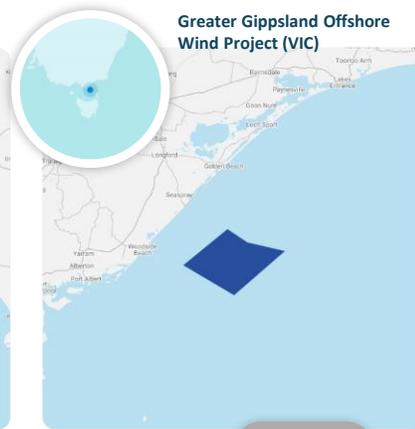
- **Australia's Federal Government** passing legislation that provides a **framework for developing offshore wind projects** to meet the legislated renewable Energy target of 50% by 2030
- Australian government nominated the Bass Strait off Gippsland, Victoria, as the **first offshore wind area**
- We have made public **four of the sites we are developing.**
- We are **submitting a Feasibility Licence application for our Greater Gippsland project** at the end of April 2023.



1.2 GW



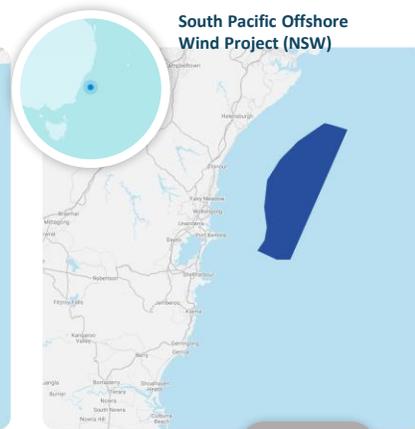
www.southernwindsowp.com



2.1 GW



www.greatergippslandowp.com.au



1.6 GW



www.southpacificowp.com



1.65 GW





New Zealand

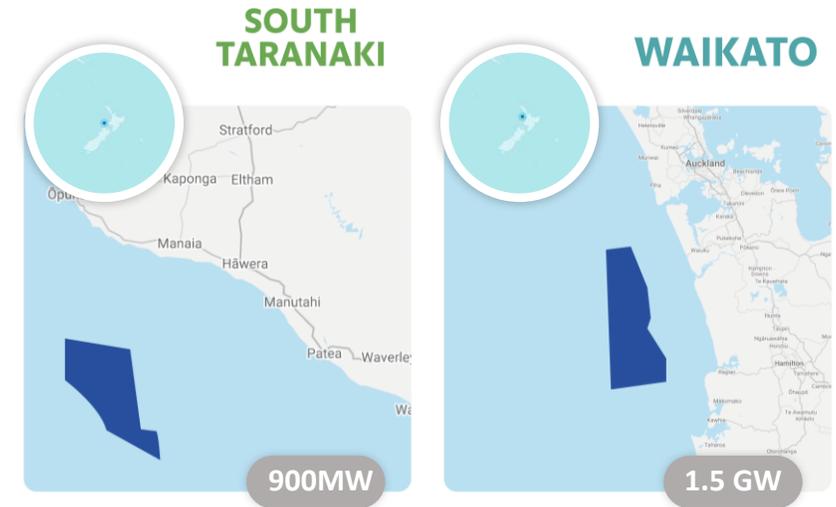
Offshore wind developments



New Zealand has world class offshore wind resources

Two sites **2.4 GW** offshore wind capacity potential

- New Zealand has world class offshore wind resources.
- Offshore wind **complements perfectly the existing hydro, geothermal and onshore wind assets.**
- **We are actively contributing to the policy and regulatory framework for offshore wind** currently under development.
- Strong engagement with local stakeholders, including Iwi.



Partnership with



- International energy services group dedicated to provide energy solutions
- They provide professional geoscience, science, engineering, environmental, project management, and financial modelling services for the energy sector
- One of the pioneers in the offshore wind sector in New Zealand

Case Study - Social License



300+ meetings
3,000+ stakeholders

BlueFloat Energy and Sener have positioned themselves as the consortium with the most visibility in the region, recognized by relevant stakeholders as a model of transparency and as concerned about the integration of their projects in its surrounding also from a socioeconomic and environmental perspective.

Decision Makers at the Ministry

Regular engagement with decision-makers:

- Ministry of Ecological Transition and key actors at IDAE, the Spanish government's energy agency

Academia & Research Centres



R&D agreement with Catalan Gov. Energy Research Center (IREC)



Informative sessions at different levels (universities, secondary schools)

Regional Governments & Municipalities



- Regional government in Catalonia (Generalitat de Catalunya)



Agreement between Tramlab and PLEMCAT (Energies marines R+D platform of Catalan government)

- Coastal municipalities affected by the development of the project
- Municipalities affected by the onshore substation and the transmission line

Environmentalists, Tourism Industry & Fishermen



Ongoing engagement with environmentalists (local, regional), sectorial associations as tourism, fishermen and other relevant local stakeholders

Media & Fairs



- Sustainability fairs, specific regional fairs and informative events
- Active presence in local media & specialized press

Industry, Ports & Industry Associations

- **Several meetings with:**
- Port of Tarragona and other facilities
- PIMEC (SME association in Catalonia), chambers of commerce at regional levels, Foment del Treball (Catalonia industry federation)





Revenue Support Mechanisms : Example from previous first projects

	DESCRIPTION	PERMITTING	TARIFF	COMMENTS
 Portugal	<ul style="list-style-type: none"> Name: WindFloat Atlantic Total capacity: 25 MW Technology: floating 	<ul style="list-style-type: none"> Developer engaged in process to identify the best area Local socioeconomic and environmental issues were considered when selecting the project site 	<ul style="list-style-type: none"> Investment aid: <ul style="list-style-type: none"> – APA (local government grant) = €6 million – NER300 (European grant) = €13 million Operating aid: <ul style="list-style-type: none"> – Initial top-up from APA for a total of €13 million – Feed-in-Tariff for 20 years: <ul style="list-style-type: none"> ▪ First 10.5 MW weighted average tariff of 168€/MWh ▪ After 10.5 MW tariff at 100€/MWh 	<ul style="list-style-type: none"> Time pressure on FID & COD imposed by the European Commission Expected lifecycle of 25 years with electricity market price exposure for only 5 years Front loaded remuneration scheme Investment aid helps developers to assume high CAPEX investment Loan from European Investment Bank for a total of €60 million
 UK	<ul style="list-style-type: none"> Name: Kincardine Total capacity: 50 MW Technology: floating 	<ul style="list-style-type: none"> Government identified the best zones Developers to select an area within the identified zones 	<ul style="list-style-type: none"> 3.5 ROC (Renewable Obligation Certificate) currently equivalent to 190€/MWh 	<p>Given the time pressure and tight deadlines imposed by the support mechanism:</p> <ul style="list-style-type: none"> project design was not optimized for the site technology choice was forced Capabilities of the local supply chain were not explored and developed
 France	<ul style="list-style-type: none"> 4 projects: <ul style="list-style-type: none"> – Groix et Belle-île (28.5 MW) – EFGL (30 MW) – Eolmed (30 MW) – PGL (25 MW) Technology: floating 	<ul style="list-style-type: none"> Government identified the best zones after engagement with relevant stakeholder Developers to select an area within the identified zones 	<p>ADEME funding:</p> <ul style="list-style-type: none"> Investment aid Operating aid (feed-in-tariff), 240 Euros per MWh 	<ul style="list-style-type: none"> Government launched pilot development framework in 2015 defining the timeline Permitting of all 4 projects happened between 2016 and 2018 Loan from European Investment Bank for a total of €210 million Investment aid helps developers to assume high CAPEX investment



Revenue Support Mechanisms: Case study: France's government remuneration schemes and timeline



Decrease of FiT and auction cap prices over time

Remuneration scheme round dates	2011-2012	2013-2014	2015-2019	2022	2023	2024-2025	2026-...
Floating Offshore Wind			2015: Demo scheme: 4 x 25MW FiT allocation round: 240EUR/MWh	Round 5 – 250 MW South Britany Auction cap price: 120EUR/MWh	Round 6 – 2 x 250 MW Mediterranean Auction cap price: 110EUR/MWh		
Bottom-Fixed Offshore wind	Round 1 – 2 GW – St Nazaire/Fecamp/... FiT allocation round: 135-155EUR/MWh	Round 2 – 1 GW Treport/Noirmoutier FiT allocation round: 130-135EUR/MWh	2019: Round 3 – 500MW - Dunkerque Auction cap price 90EUR/MWh	Round 4 – 1 GW – Normandy Auction cap price: 65EUR/MWh	Round 7 – 500MW-1 GW South Atlantic Auction cap price: 60EUR/MWh	Round 8 – 1 GW – Normandy Auction cap price: 50EUR/MWh	After 2025: 1 GW/year either fixed or floating (current site extension possible)



40GW offshore wind operational by 2050

*Public opposition to wind farms has delayed the first offshore wind projects and the organization of new auctions



CfD (Contract for Difference) Auction: Price + Merit Criteria

- **Developer pre-qualification** (through a series of quality criteria)
- The **developers that bid the lowest tariff and have the highest total score** (calculated according to specific merit criteria) **win** the auction



- **Grid connection award**
- **CfD award** for a defined period (usually between 20 and 25 years)

Positive aspects

- **Fair competition:** guaranteed thanks to the evaluation of the project in an objective and transparent manner (through merit criteria and price)
- **High visibility and clear structure:** timelines, deadlines, locations, key authorities, auction, and framework structure are available for the development of the offshore wind industry for the whole decade
- **De-risking by government:** the government guarantees interconnection to the national grid, strongly de-risking all development activities



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