Global CCS Developments

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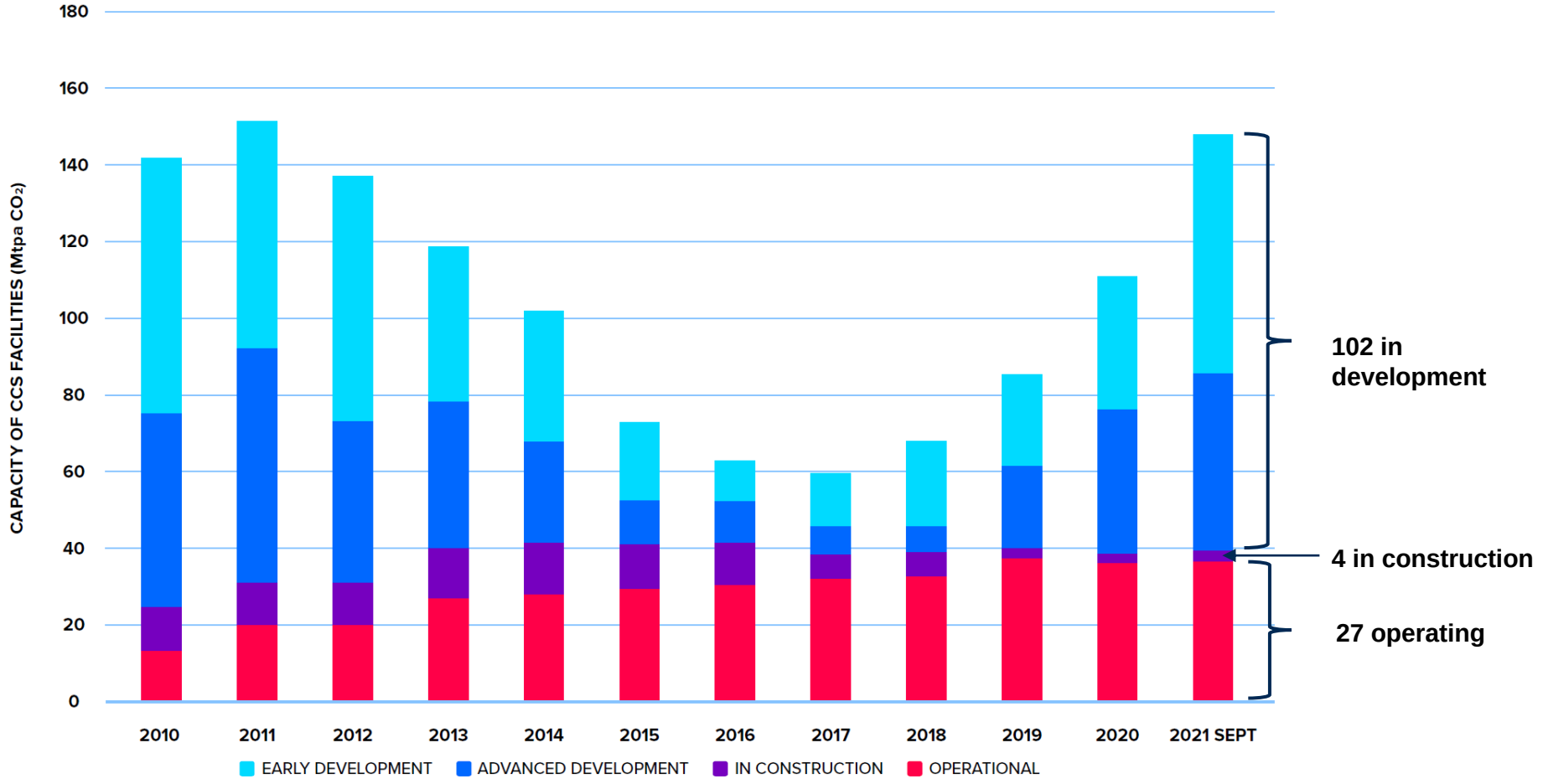
THE GLOBAL STATUS OF CCS IN 2021

FOUR YEARS OF GROWTH IN THE PROJECT PIPELINE.

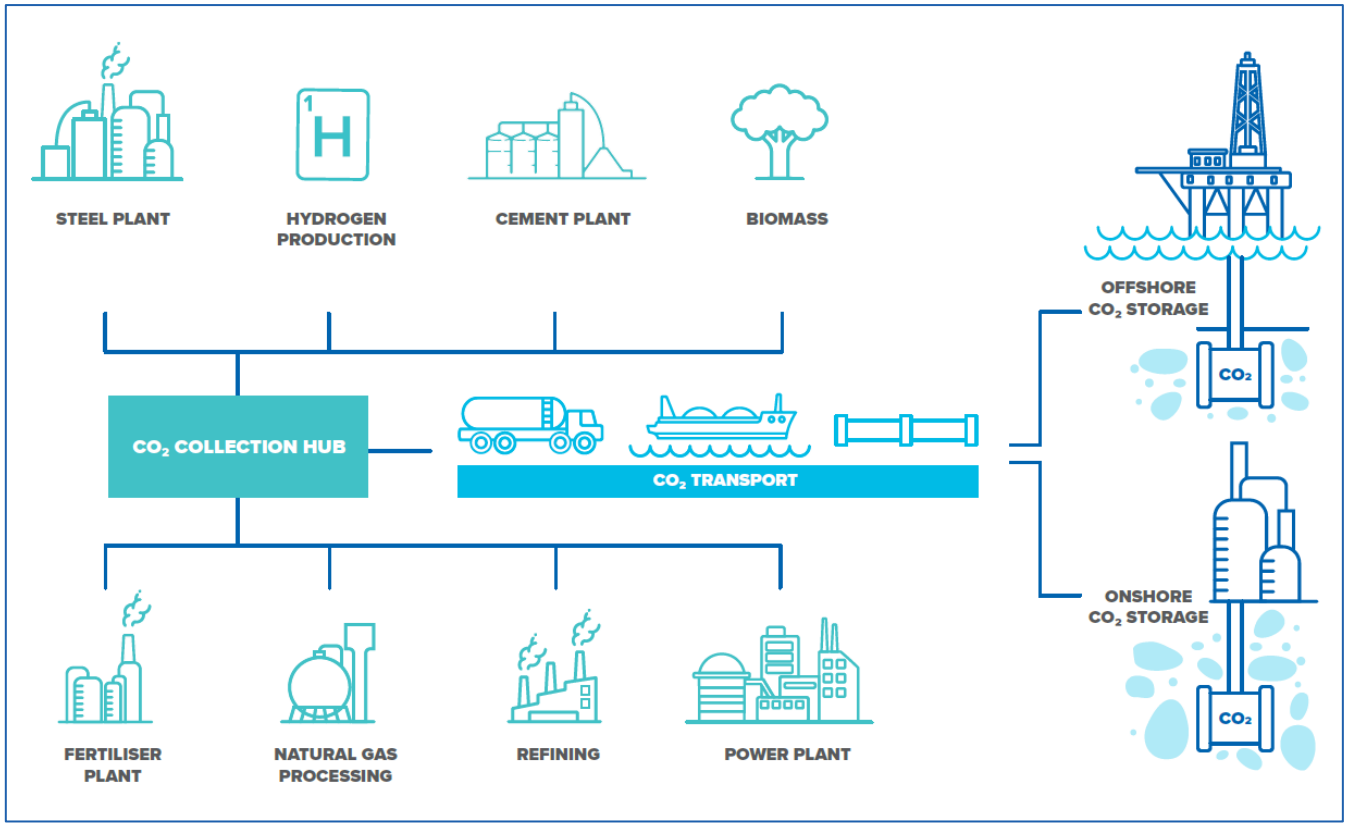


+32% CAPACITY

* 135 total includes 2 facilities that have suspended operations – not shown on the chart

CCS NETWORKS:
THE PREFERRED BUSINESS MODEL

- Multiple industrial point sources of CO2 connected to a CO2 transport and storage network.
- Access to large geological storage resources with the capacity to store CO2 from industrial sources for decades.
- Economies of scale deliver lower unit-costs for CO2 storage.
- Synergies between multiple CO2 sources and the storage operator reduce cross chain risks and support commercial viability.



CCS: VITAL TO NET-ZERO

- Despite progress in 2021, to achieve net zero emissions, CCS capacity must increase by 100-fold by 2050.
- Between US$655 - $1,280 billion in capital investment is needed in the next three decades.
- Stronger policy to incentivize rapid CCS investment is overdue.
  - Putting a value on carbon emissions
  - Defining the role of CCS in meeting national climate plans (e.g. NDCs)
  - Facilitating development of CO_2 infrastructure
  - Clarifying key legal and regulatory issues