



INEOS Energy

Current and future activities in Denmark

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EnergiESbjerg Event 31 March 2025

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Introduction and Safety

Speaker and Forum



INEOS

Background

INEOS Corporate





25,000

People



\$55 billion

Sales



20 million

BOE per annum



Safety first

SHE is our
highest priority



**16 million
tonnes**

Refinery products



**66 million
tonnes**

Chemical capacity



32 countries

173 Sites
Globally

63

Sites in America

80

Sites in Europe

29

Sites in Asia

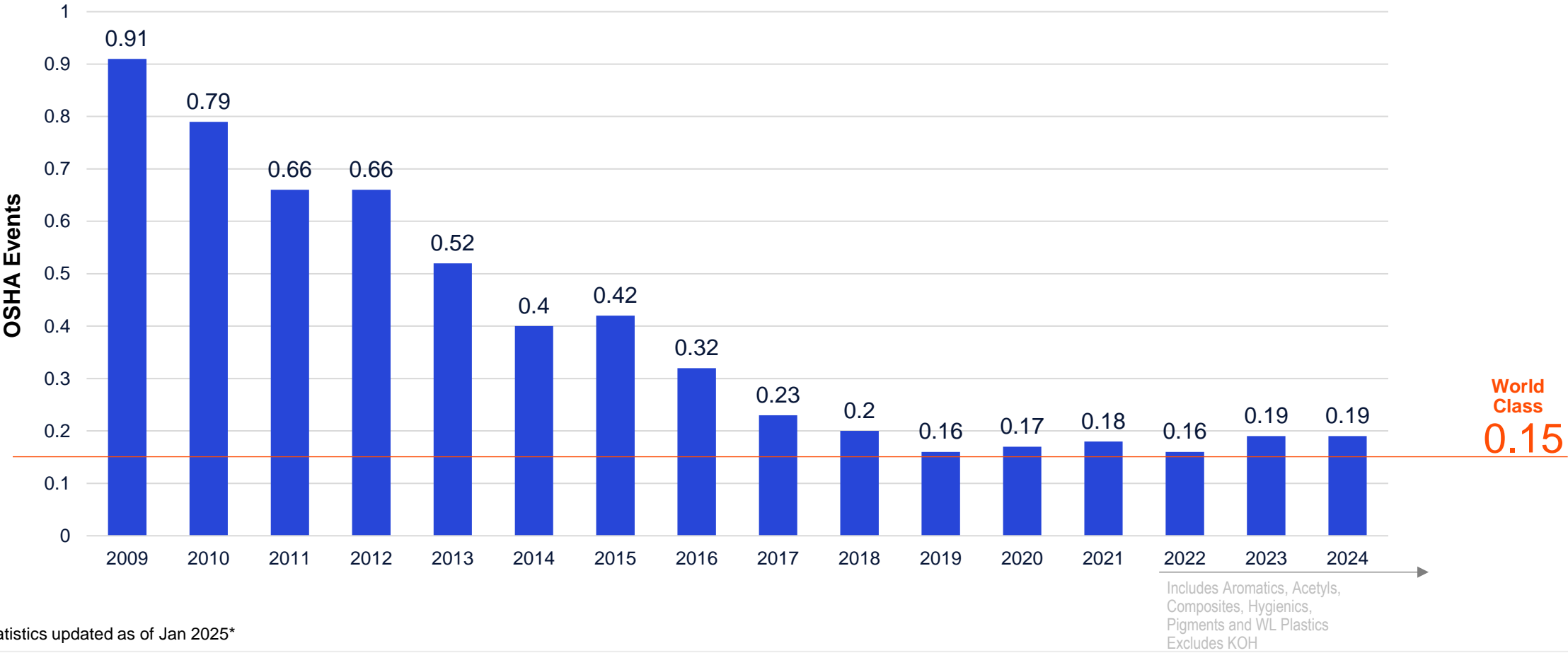
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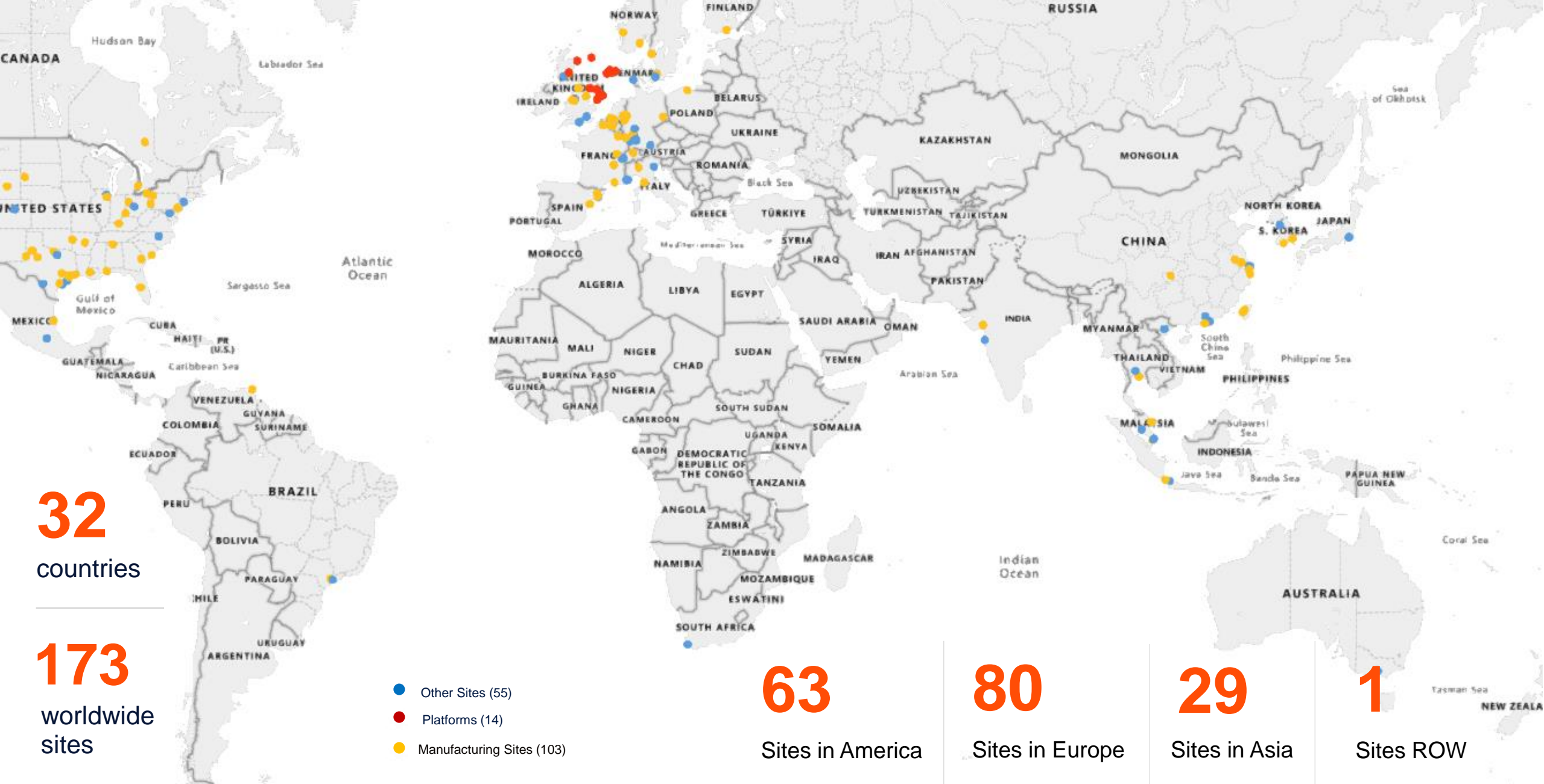
Sites ROW

Statistics updated as of Jan 2025*,

INEOS safety performance

We are continually challenging ourselves





Statistics updated as of Nov 2024*



INEOS continues to innovate and grow

A global petrochemicals and energy business

- New Cracker in Antwerp, Belgium, €4bn investment. First in 25 years
- \$2bn investment in Nitriles & Oligomers plants in Saudi Arabia
- INEOS acquires BP's global aromatics & acetyls business for \$5bn
- Agrees significant petchem deals with SINOPEC in China with an aggregate value of \$7bn
- Acquisition of LyondellBasell's Ethylene Oxide and Derivatives business \$700m
- Acquisition of Eastman Texas City site ~\$500m.
- \$1.4 billion acquisition of Chesapeake's 36,000 BOED oil and gas assets in Eagle Ford, Texas
- Acquisition of TotalEnergy's petchemical assets at Lavera
- Acquisition of CNOOC Non-operated Gulf of Mexico oil asset*

Statistics updated as of December 2023
*subject to completion



Leading Sports Teams

INEOS continues to innovate and grow

- **INEOS is co-owner of Manchester United** with control over the football operations across the men's, women's and academy teams.
- 1/3 equal owner and Principal Partner to the **Mercedes-AMG PETRONAS Formula One** team, 8-time Constructors Champions.
- The **INEOS Grenadiers**, the **most successful cycling team** in history. Winners of 12 Grand Tours and 7 Tour de France titles.
- INEOS, under the team name **INEOS Britannia**, is a **Challenger for the 38th America's Cup**.
- **Minority interest in French Ligue 1 side OGC Nice** with no control or influence for the 2024/25 season.
- **Owner of FC Lausanne-Sport** in the Swiss Super League.
- **Performance Partner to NN Running Team** and we supported **Eliud Kipchoge** break the two-hour marathon barrier at the "INEOS 1:59 Challenge" in October 2019 in Vienna.

INEOS' uncompromising 4X4

INEOS continues to innovate and grow

- INEOS Automotive was launched in 2019.
- The line-up includes The Grenadier Station Wagon, 2 and 5 seat Utility Wagon and The Quartermaster Pickup.
- State-of-the-art production facility, Hambach were acquired from Mercedes-Benz in 2020.
- The Hydrogen FuelCell Grenadier demonstrator began on and off-road testing 2023.
- Over 1,300 employees.





BELSTAFF, back into British ownership

INEOS continues to innovate and grow

- Acquisition of the Belstaff Group from JAB Luxury GmbH, in October 2017.
- The iconic, British brand, with 100 years of heritage, is now back under British ownership.

INEOS

Background

INEOS Energy



INEOS Energy

Business Areas

- INEOS Energy - Europe
- INEOS Energy - US Onshore (the onshore shale oil business in the US)
- INEOS Energy - US Gulf
- INEOS Energy - Trading

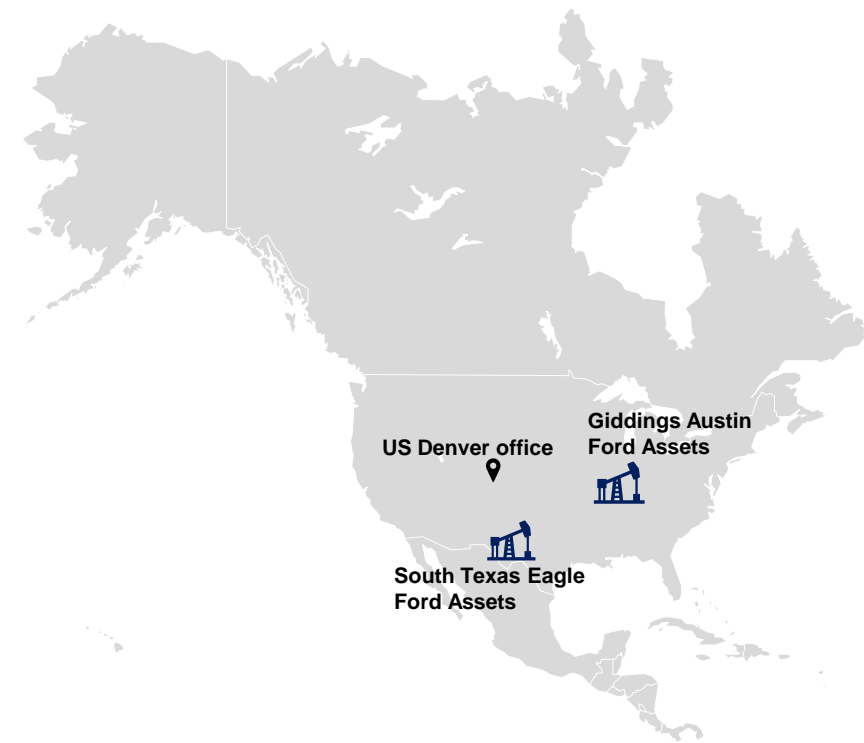
Oil & Gas Operations

European Offshore



Key operated assets: Breagh, Clipper South and Siri
Offices: 4 sites (2 UK & 2 in Demark)
Staff count: 110 UK and ~300 Denmark

US Onshore



Wells: 2,300 across 172,000 acres
Offices: 2 sites (Denver & Houston)
Staff count: 135 (Offices & field staff)

Producing Assets and Future Activities

03



INEOS Energy Denmark

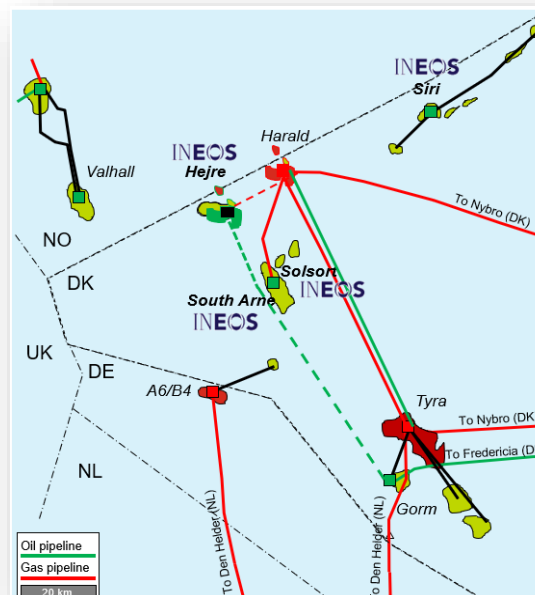
Syd Arne

Key facts

- Syd Arne first oil 1999
- Phase 2 infill wells online from 2004
- Phase 3 satellite platforms online 2013
- INEOS Operatorship since end Aug 2021
- 250 km+ from Esbjerg
- 60m water depth
- Integrated production platform + satellites
- Cost reductions implemented under INEOS Ownership
- Replace of Offshore SAL system in 2024

Current and Future Activities

- Oil & Gas production
 - Oil export via on-site tanker offloading
 - Gas by pipeline sold on contract prices
- Potential for further infill wells
- Tie-back of Solsort West lobe development completed 2024, potential host for ongoing maturation of Solsort East lobe
- Planned host for Hejre development tie-back in 2027



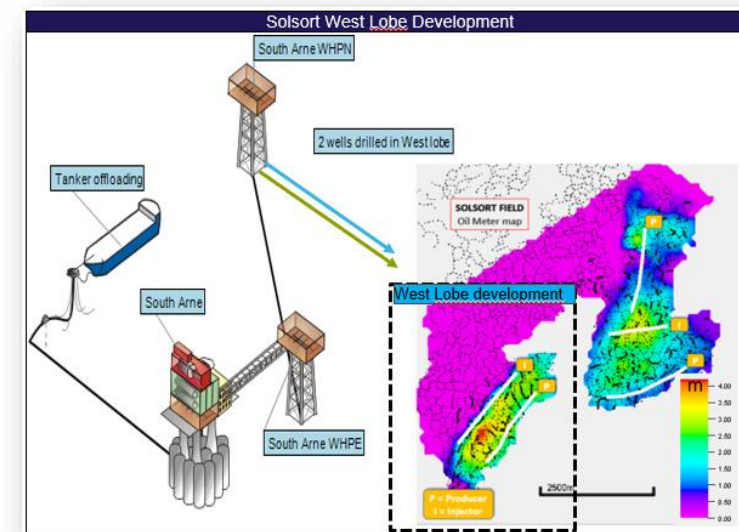
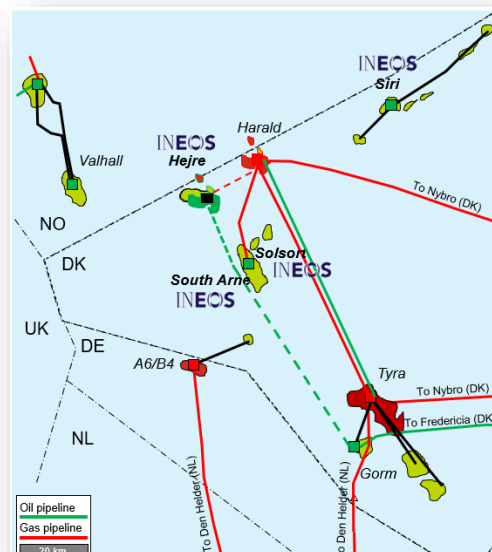
	South Arne
INEOS (Operator)	98.3%
Danoil	1.7%

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Solsort

Key facts

- Oil discovery in 2009, declared commercial in 2015.
- West Lobe developed:
 - Simple low CAPEX tie-back solution with minimal facility modification on Syd Arne
 - 2 Wells drilled from Syd Arne Wellhead Platform North (1 Producer, 1 Injector)
 - FID in Q3 2022, First Oil delivered in March 2024



	Solsort
INEOS (Operator)	67.6%
NSF (DK State)	18.4%
Danoil	14.0%

INEOS Energy Denmark

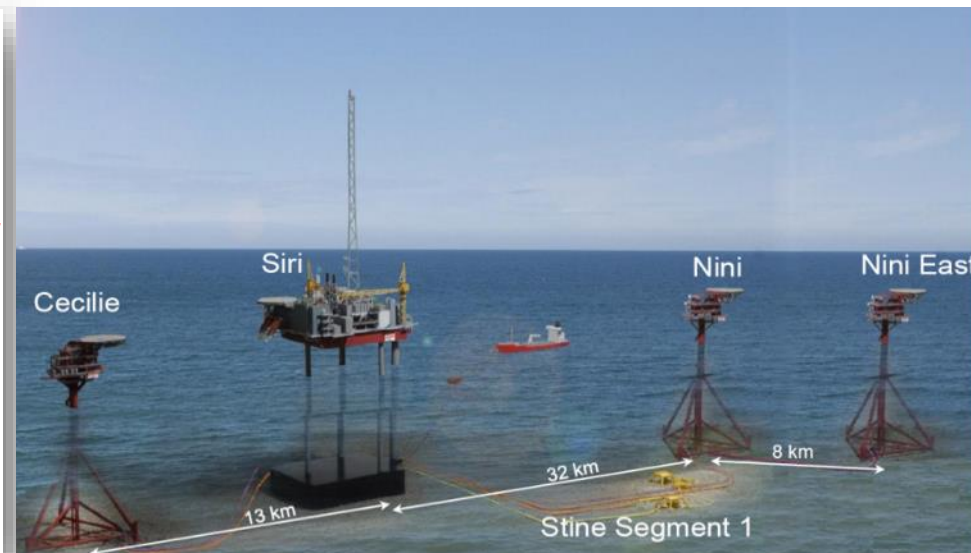
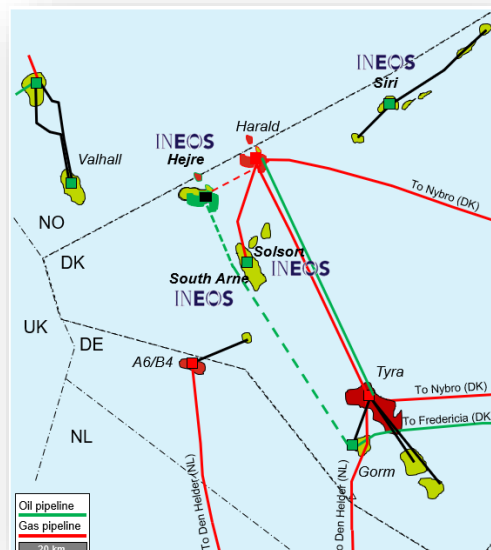
Siri Area

Key facts

- Siri first oil in 1999
- One manned platform (Siri), one subsea tie-back (Stine), and 3 un-manned platforms (Cecilie, Nini A and Nini E)
- Oil production only, gas re-injected used for lift gas
- Oil export via on-site tanker offloading
- Cost reductions implemented under INEOS Ownership
- Total well stock of 31 wells (producer / injector)
- 60m water depth

Current and Future Activities

- Greensand CO2 storage will utilise depleted reservoirs; initial project using Nini West



	Siri	Nini	Cecilie
INEOS (Operator)	100%	57.1%	56.4%
Wintershall DEA	-	42.9%	43.6%

Wintershall DEA owned by Harbour Energy

Development Projects

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Hejre

Key Facts

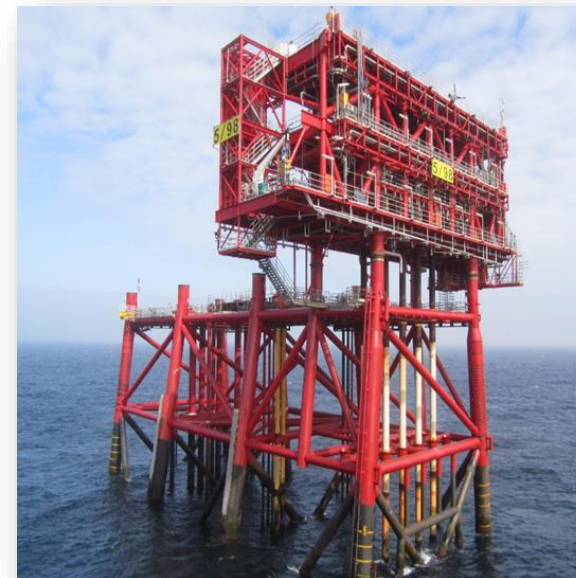
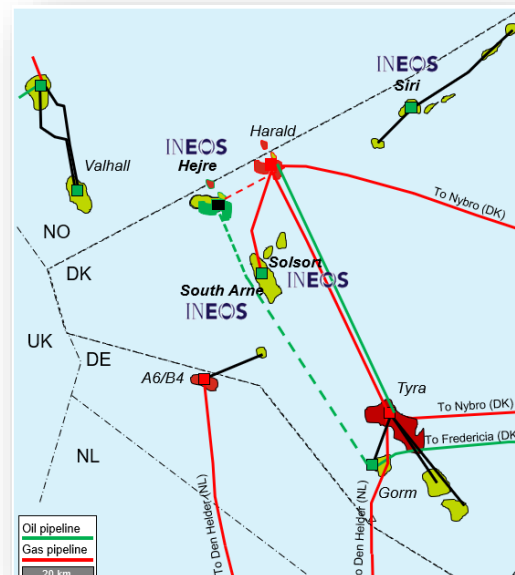
- Hejre covers license 5/98 (Development) and license 1/06 (Upsides)
- INEOS Operator in both licenses
- License 5/98 oil discovery 2001 (HPHT field)
- Water Depth 70m

Hejre Development

- 3 main segments each with a production well drilled and completed
- Jacket and well drilling module installed at Hejre as part of initial field development terminated 2016

Current and Future Activities

- FEED ongoing



INEOS	Hejre
License 5/98 (Hejre)	100%
License* 1/06 (Finke)	80%

*License 1/06 partner with 20% equity is NSF
(State participation)

CCS Activities

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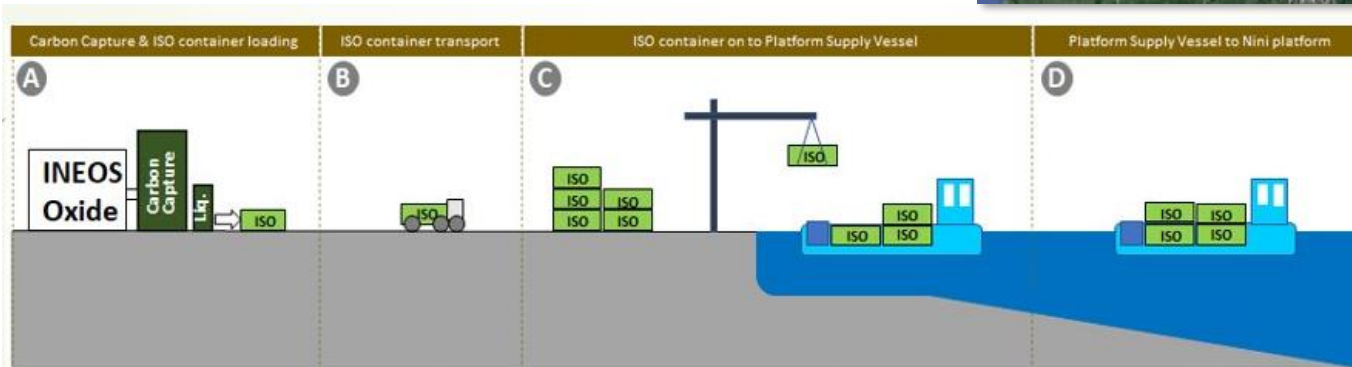
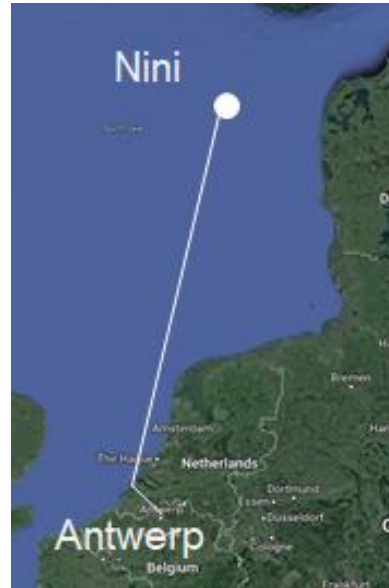


Greensand Pilot

A demonstration of full value chain from capture to storage

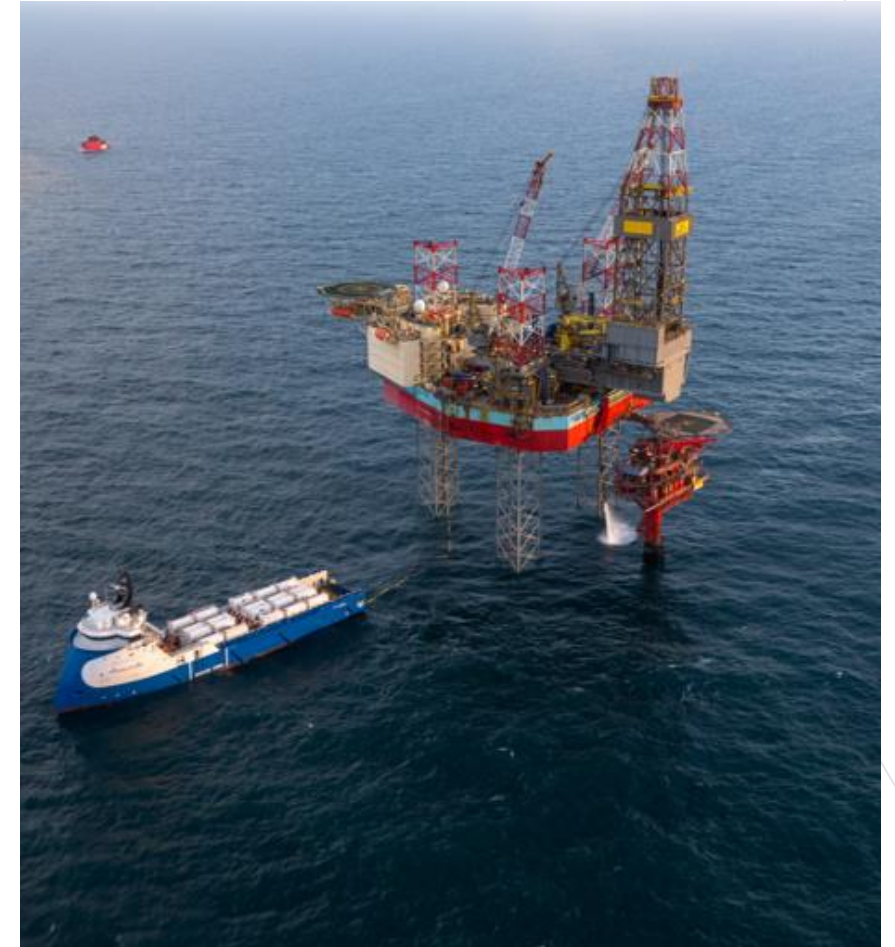
Purpose to demonstrate

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



Funded by
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GREEN
SAND



First carbon storage event



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- HRH Crown Prince Frederik of Denmark
- Lars Aagaard (Danish Minister for Energy, Climate and Utilities)
- Video speech by Ms. Ursula von der Leyen
(President of European Commission)
- 50 Journalists from both British and European press
- 350 guests
- 1500 articles = estimated 40 million views
- Over 5000 viewers of live stream and replay
- 1.4 million views on social media



“This is a big moment for Europe’s green transition, and for our cleantech industry” Ursula von der Leyen, President of the European Commission

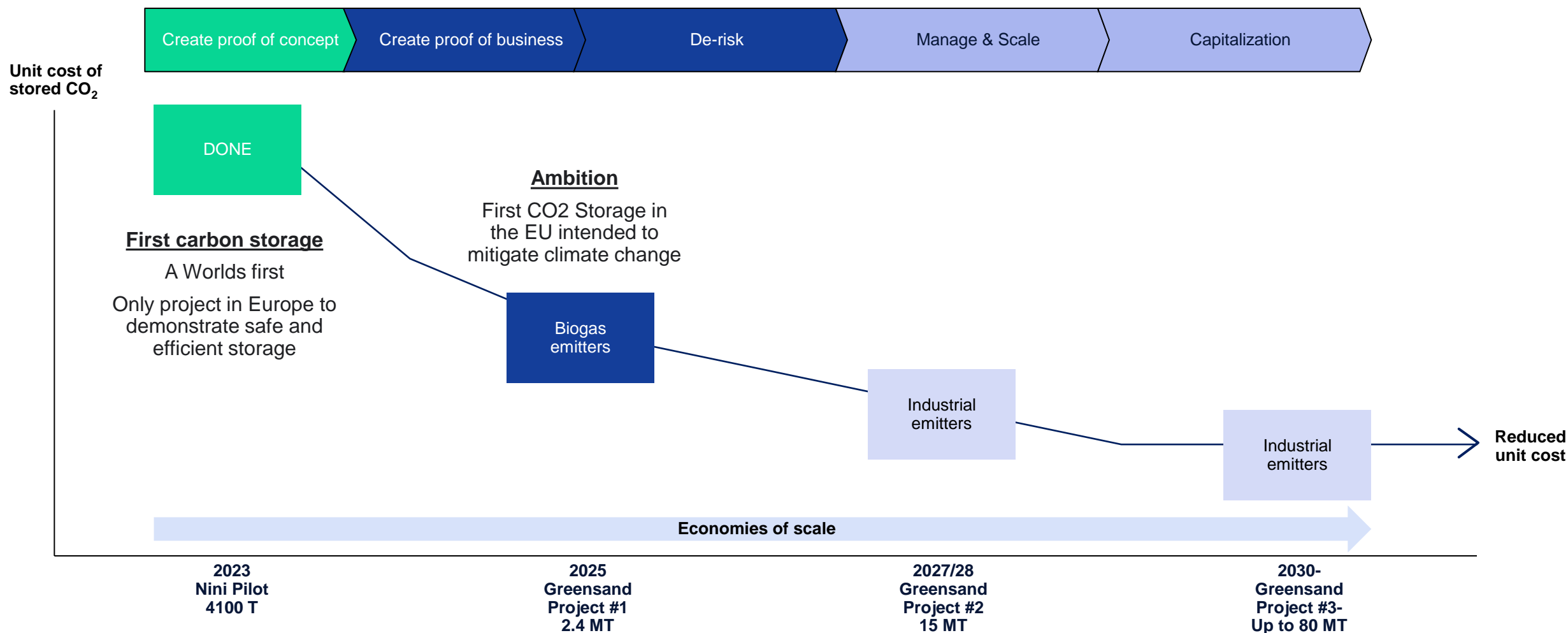




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Greensand Phased Approach

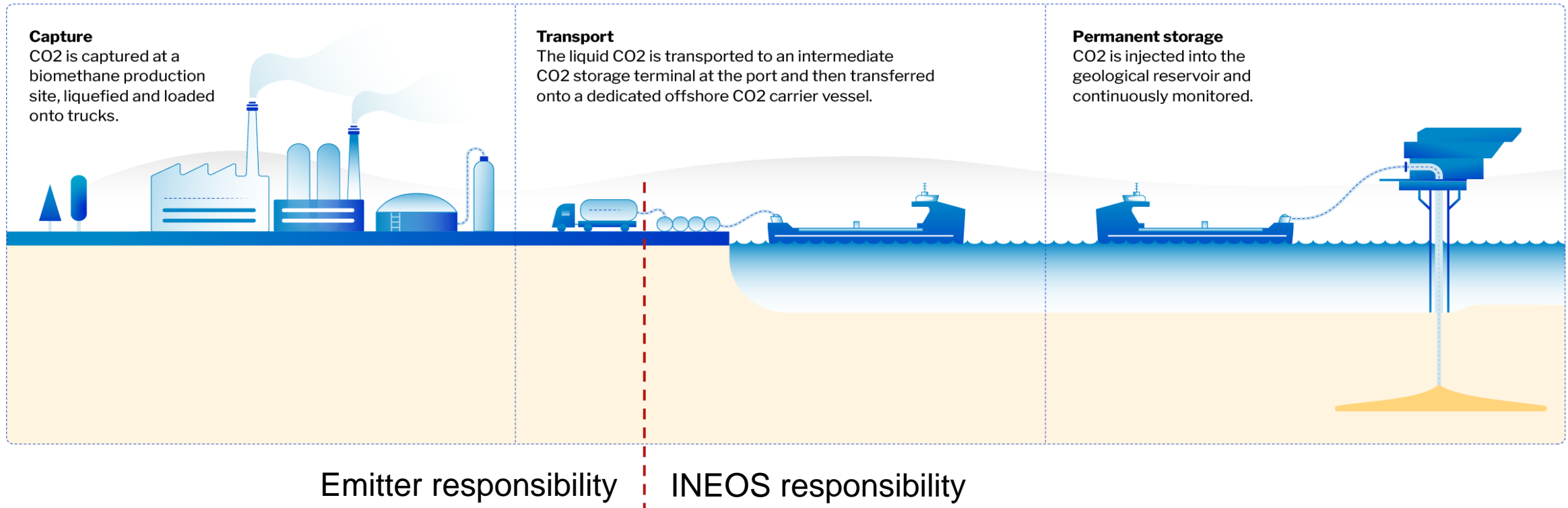




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Greensand Future Concept



Intermediate Storage and Vessel

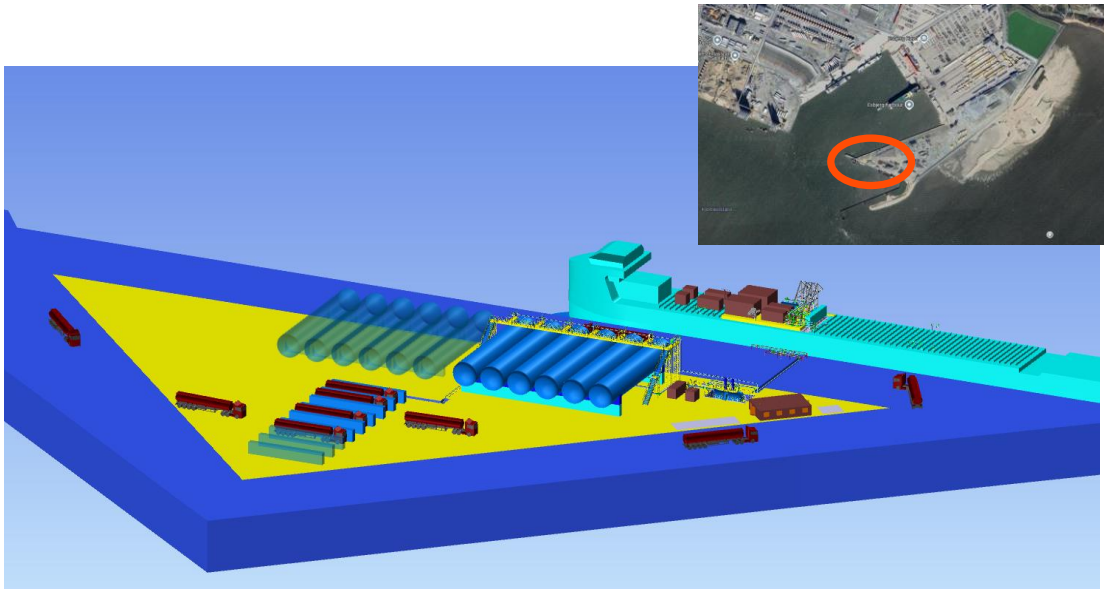


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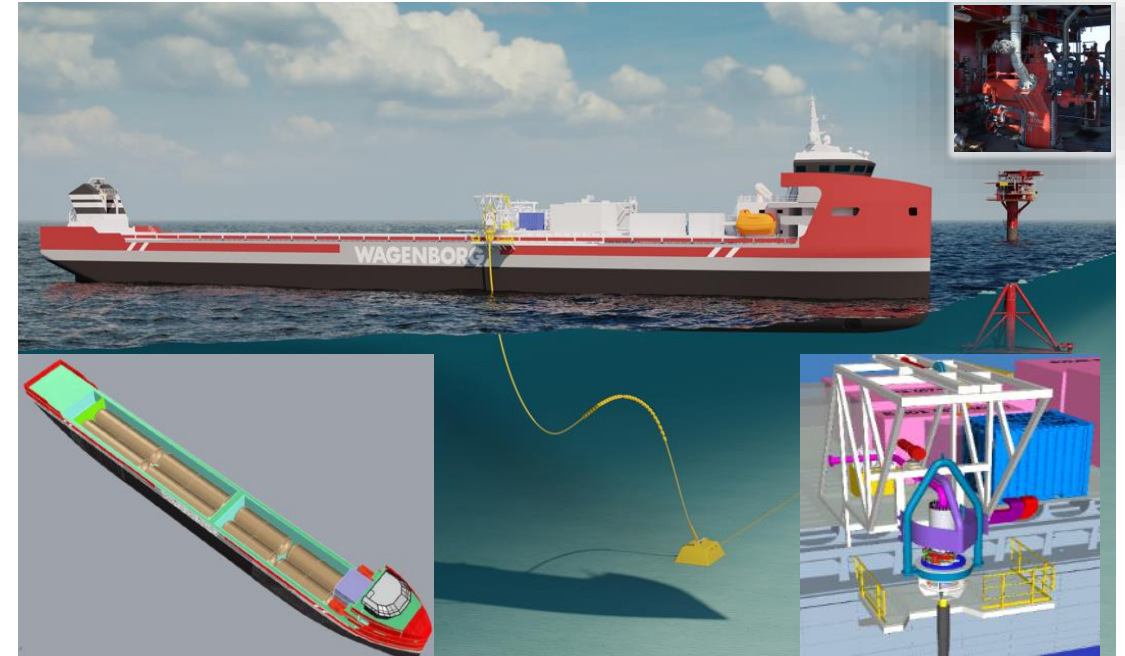
Port of Esbjerg

- Storage for full ship size cargo 6000 ton
- Additional capacity for weather delays
- Simultaneous truck handling (6 stations)
- Automated and normally unattended



Vessel

- Vessel delivery: 15-30 Nov. 2025
- Contract duration: 8 years (to end 2033)
- CO2 capacity: ~5.500 tCO2/trip



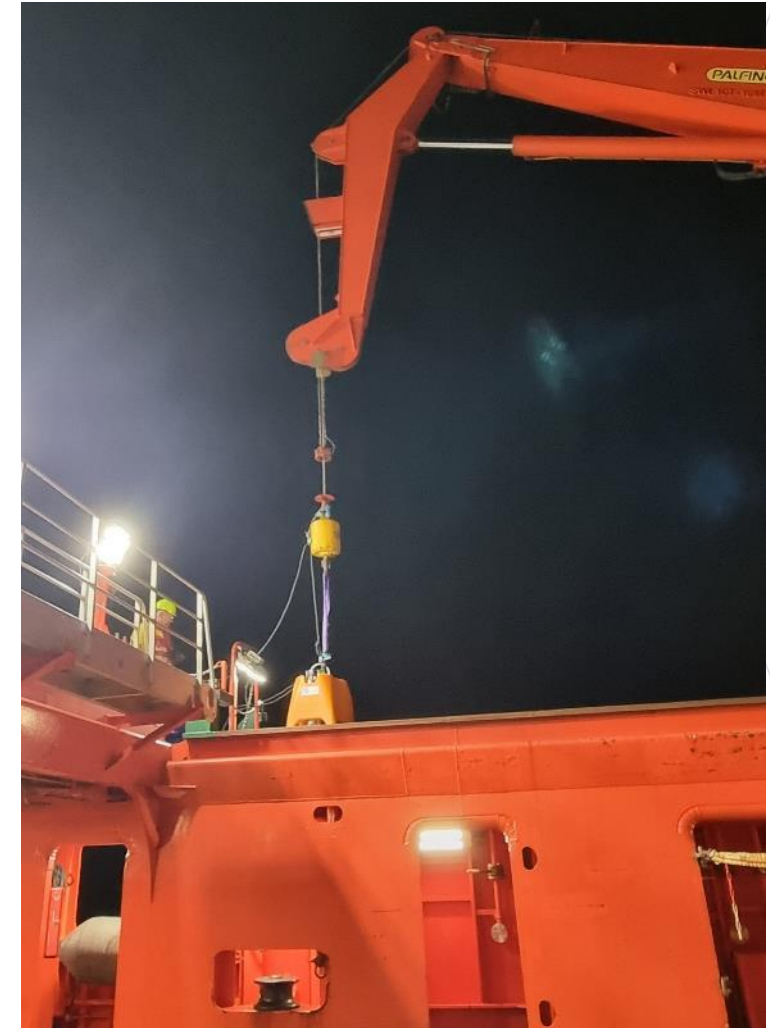
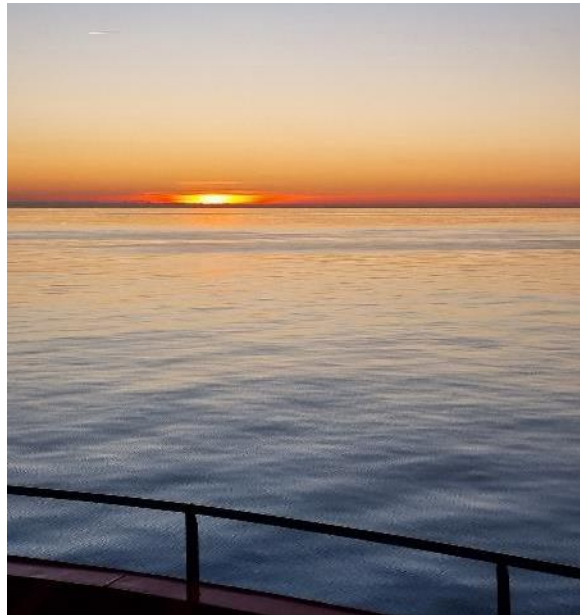
Subsurface & monitoring



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- Seismicity station deployment executed on 18/2-2025 utilising the ESVAGT Innovator PSV
- Faster than planned, yet still smooth, controlled, and safe deployment.
- Great cooperation with vessel crew and excellent positioning due the DP2 positioning system. Perfect sea state!
- OBS's continuous data recording and will remain at sea floor for up to 1 year.

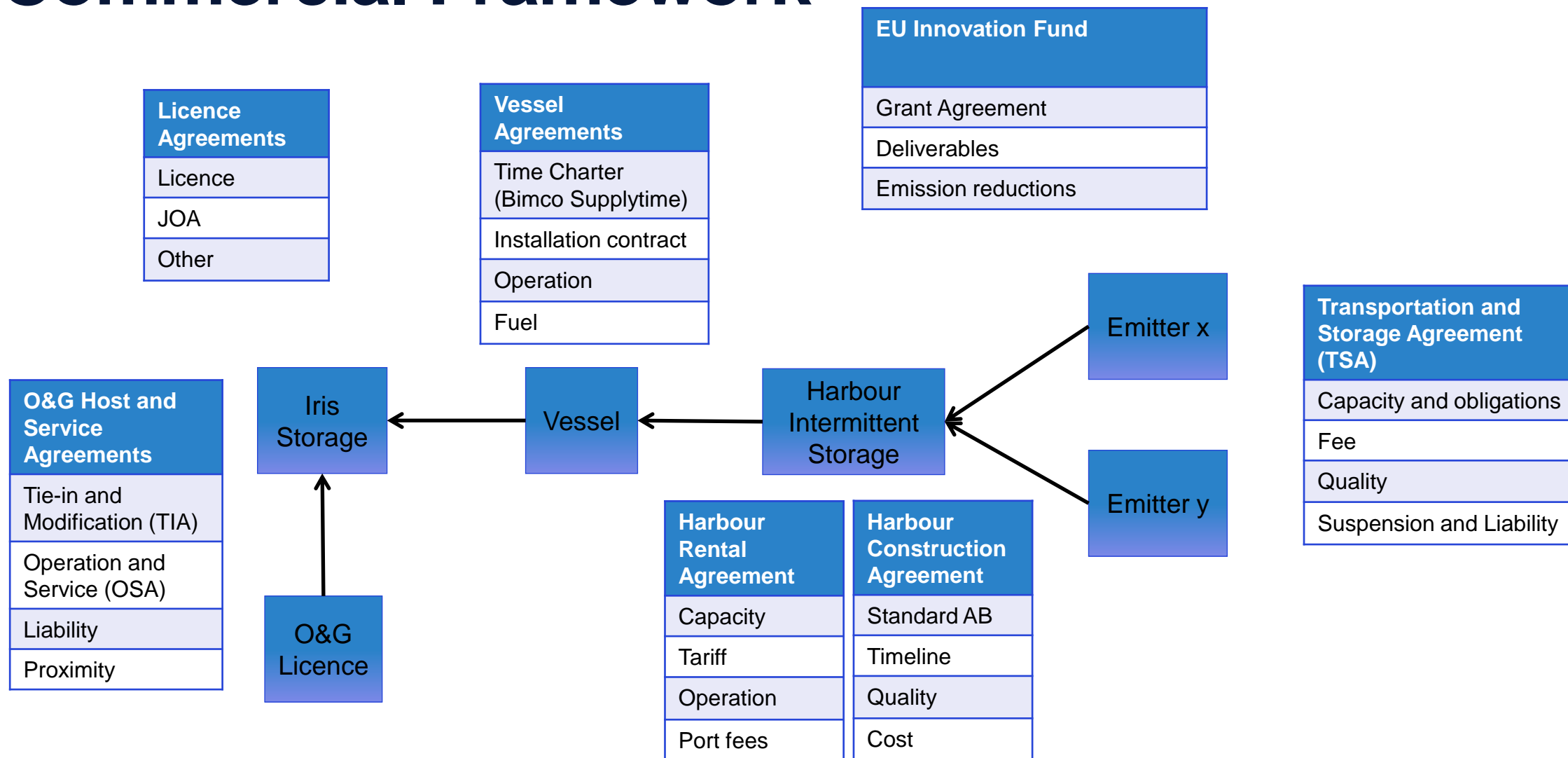


Commercial Framework



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Status and First Injection



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Key milestones

- ✓ Feb. '24: Submission of storage application
- ✓ Aug. '24: DNV verification of storage application
- ✓ Nov. '24: Contracts (emitters, port and vessel, O&G licence)
- ✓ Nov. '24: Indicative response from Authorities
- ✓ Dec. '24: Project sanction (~12 months execution)
- Jun. '25: DEA Storage approval
- Dec. '25/Early 2026: First injection
- H2 2025: Submission of #2 storage application (~15 MT CO₂) to support our #2 project (2027/28)

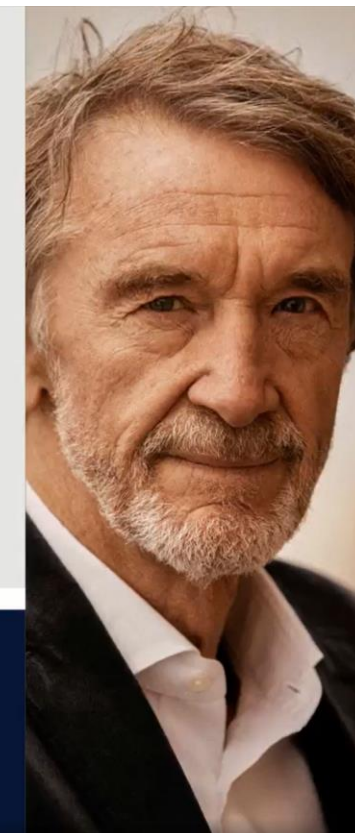
INEOS

“

Greensand Carbon Storage is a **far better way** to **decarbonise** Europe than **deindustrialise**.

That just moves the problem **elsewhere**, doesn't **solve it**, and **destroys jobs**.

Sir Jim Ratcliffe
Chairman
of INEOS



Questions and Answers



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