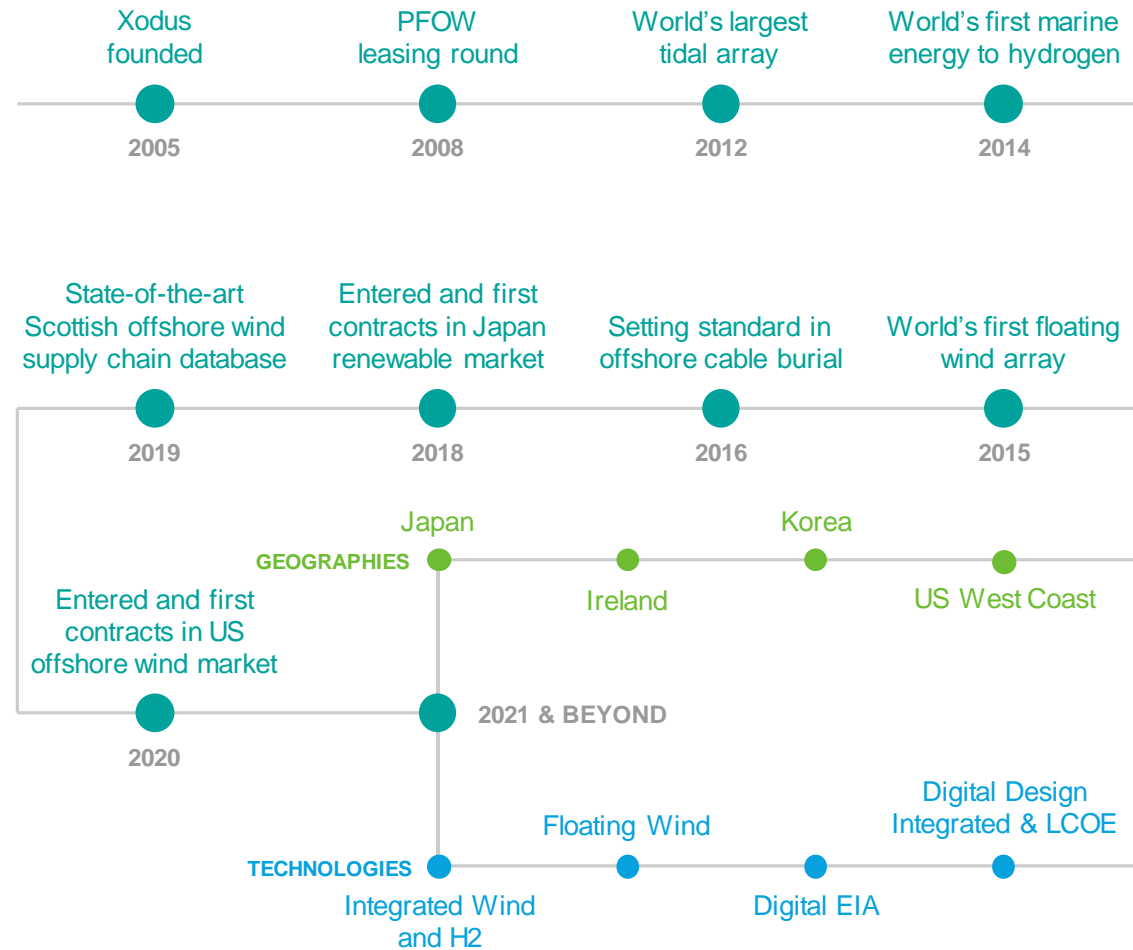




Xodus

This is what we do.

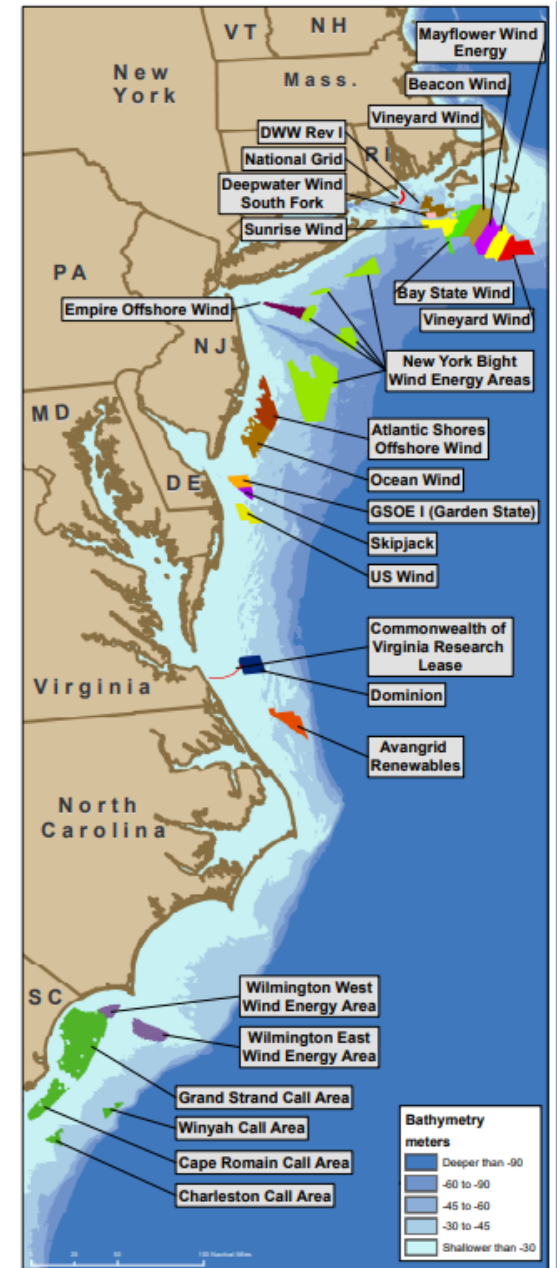
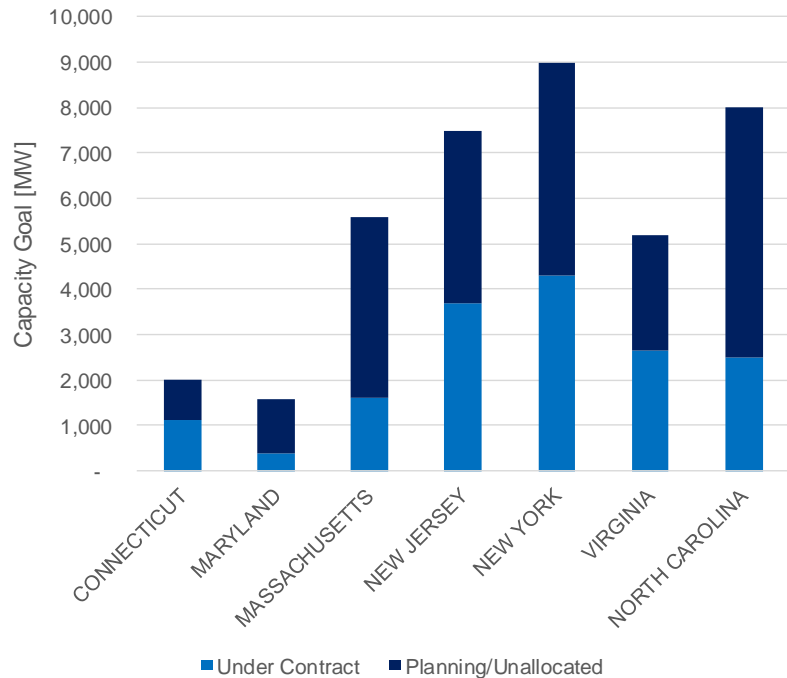
- A true **global** energy consultancy bringing world class solutions to our clients;
- A team of **350+** specialist consultants across multiple locations applying a one-team ethos;
- Provides a **1** stop shop of integrated services, products and tools;
- Experienced in delivering energy projects across the **life cycle** of a development; and
- **Innovation** is at the heart of what we do always challenging to find a better way to do things.





Introduction

- Federal target of 30 GW of capacity by 2030
- Vineyard Wind I (800MW) project in MA has received Record of Decision (May 2021)
- WEAs announced in California (May 2021)
- NC target of 8 GW by 2040 (June 2021)
- NJ awards 2.7 GW of capacity (June 2021)
- Estimated \$80B to be spent on CAPEX by 2030

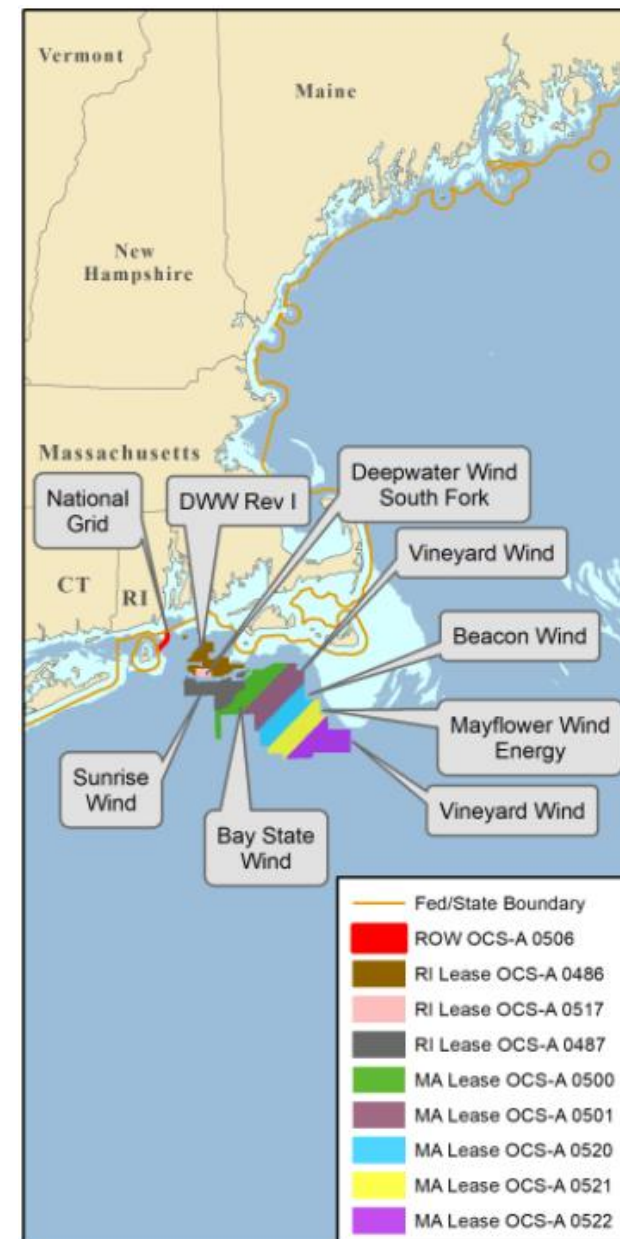


New England

(Maine, New Hampshire, Massachusetts, Rhode Island and Connecticut)

- **Regional target: 10 GW by 2035**
- First mover advantage with Block Island (RI), Vineyard Wind I (MA) (target 2022)
- First floating OSW project in US by 2023, New England Aqua Ventus (ME)
- Key ports: New Bedford (MA), ProvPort (RI)
- Investment in foundation fabrication, CTV construction, port development
- Supporting organisations:
 - Rhode Island Commerce Corporation
 - Massachusetts Clean Energy Centre (MassCEC)
 - New Bedford Ocean Cluster Inc. (NBOC Inc.) - Look Local First Program
 - Northeast Clean Energy Council
 - New England Clean Energy Council (NECEC)

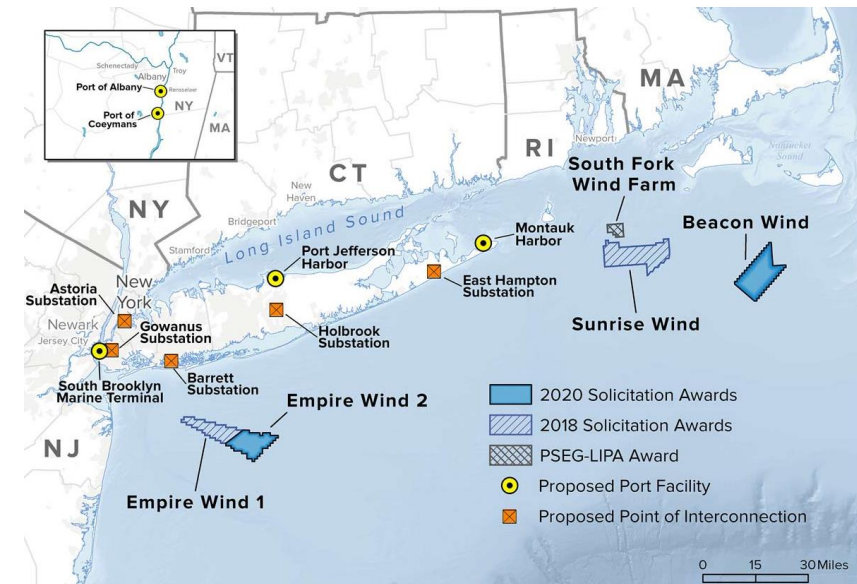
Project Name	Owner(s)	Capacity (MW)	Expected COD
New England Aqua Ventus I (ME)	New England Aqua Ventus LLC, RWE Renewables, Diamond Offshore	12	2023
Bay State Wind (MA)	Ørsted, Eversource Energy	TBD	TBD
Mayflower Wind (MA)	Ocean Winds, Shell	804	2024
Vineyard Wind (MA)	CIP, Avangrid Renewables	800	2022
Block Island Wind Farm (RI)	Ørsted, Eversource	30	Operating (2016)
Revolution Wind (RI)	Ørsted, Eversource	400	2024
Park City Wind (CT)	CIP	804	2024
Revolution Wind (CT)	Ørsted	304	2024



New York and New Jersey

- **Regional target: 16.5 GW by 2035** (largest project capacity pipeline)
- More expensive to do business here due to high cost of labour.
- Large investments in port infrastructure, tower/foundation fabrication.
- Key ports: South Brooklyn Marine Terminal (NY), Port of Albany (NY), Windport (NJ)
- Supporting organisations:
 - New York State Energy Research and Development Authority (NYSERDA)
 - NY State Department of Transportation
 - Empire State Development
 - New Jersey Economic Development Authority (NJEDA)

Project Name	Owner(s)	Capacity (MW)	Expected COD
South Fork (NY)	Ørsted, Eversource Energy	130	2023
Sunrise Wind (NY)	Ørsted, Eversource Energy	880	2024
Empire Wind 1 (NY)	Equinor, BP	816	2024
Empire Wind 2 (NY)	Equinor, BP	1,260	2026
Beacon Wind 1 (NY)	Equinor, BP	1,230	2028
Ocean Wind 1 (NJ)	Ørsted, PSEG	1,100	2025
Atlantic Shores	Shell, EDF	2,300	2027
Garden State Offshore Energy (NJ)	Ørsted, PSEG	1,000	2029
Ocean Wind 2 (NJ)	Ørsted, PSEG	1,200	TBD

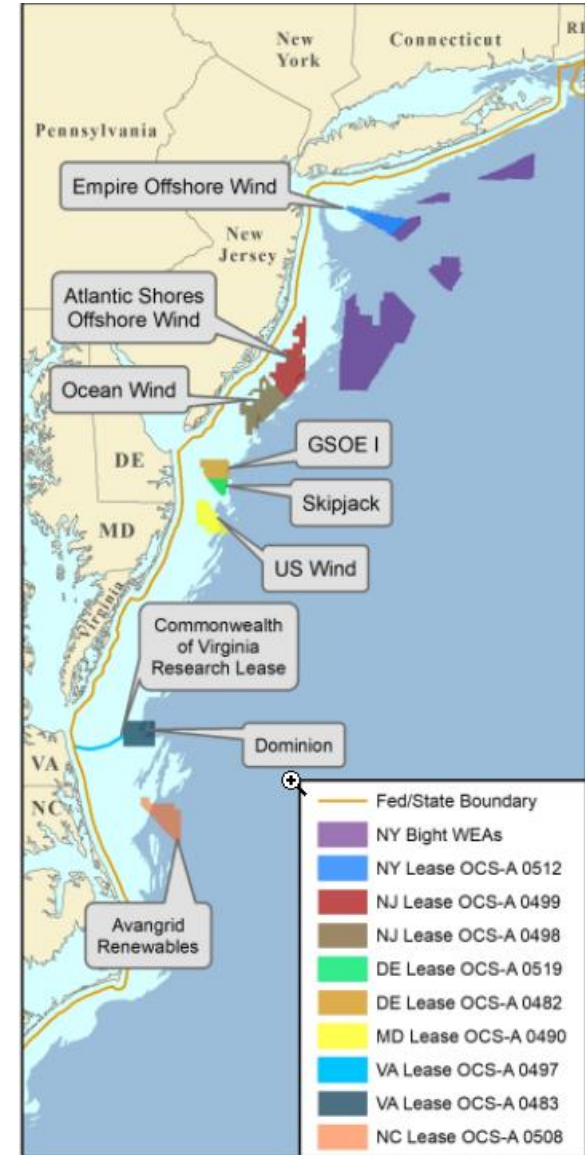


Mid-Atlantic Region

(Delaware, Maryland, Virginia, North Carolina)

- **Regional target: 14.8 GW by 2040**
- Recent NC announcement of 8.0 GW target by 2040.
- CVOW and Kitty Hawk are largest capacity projects in current national pipeline.
- First mover advantage with CVOW pilot (first project in federal waters)
- Key ports: Hampton Roads (VA), Baltimore (MD)
- MOU between MD, VA and NC
- Supporting organisations:
 - Virginia Department of Mines, Minerals and Energy
 - North Carolina Department of Commerce
 - Hampton Roads Alliance
 - Special Initiative on Offshore Wind (SIOW), University of Delaware
 - Tradepoint Atlantic
 - Virginia Offshore Wind Advantage
 - Virginia Maritime Association
 - Southeastern Wind Coalition

Project Name	Owner(s)	Capacity (MW)	Expected COD
MarWin (MD)	US Wind	270	2025
Skipjack Wind Farm (MD)	Ørsted	120	2026
Coastal Virginia Offshore Wind (CVOW) (VA)	Dominion Energy	12	2020
Coastal Virginia Offshore Wind (CVOW) (VA)	Dominion Energy	2,640	2026
Kitty Hawk (NC)	Avangrid Renewables	2,500	TBD

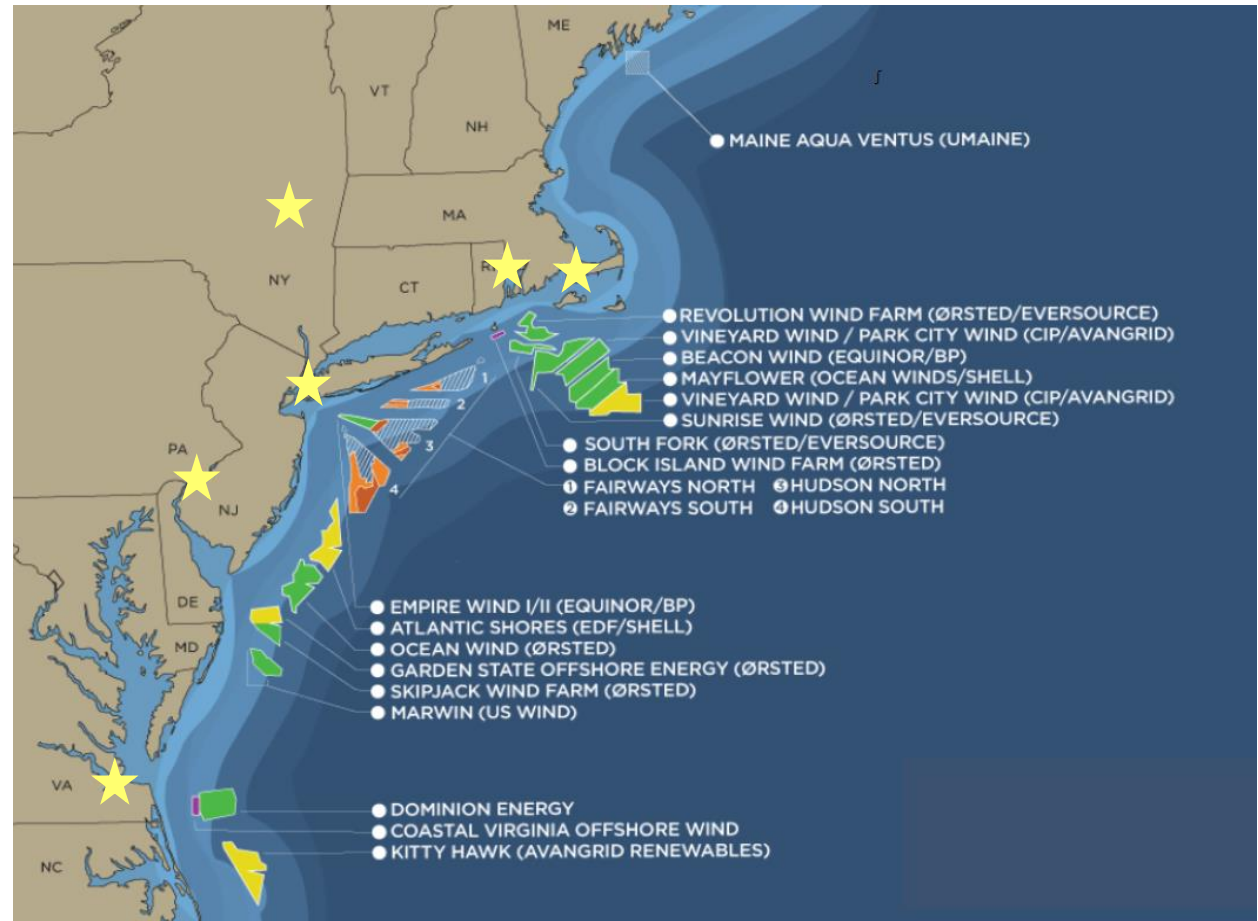


US Trends: Supply Chain Clustering

Clustering around ports, OEMs and Tier 1 suppliers.

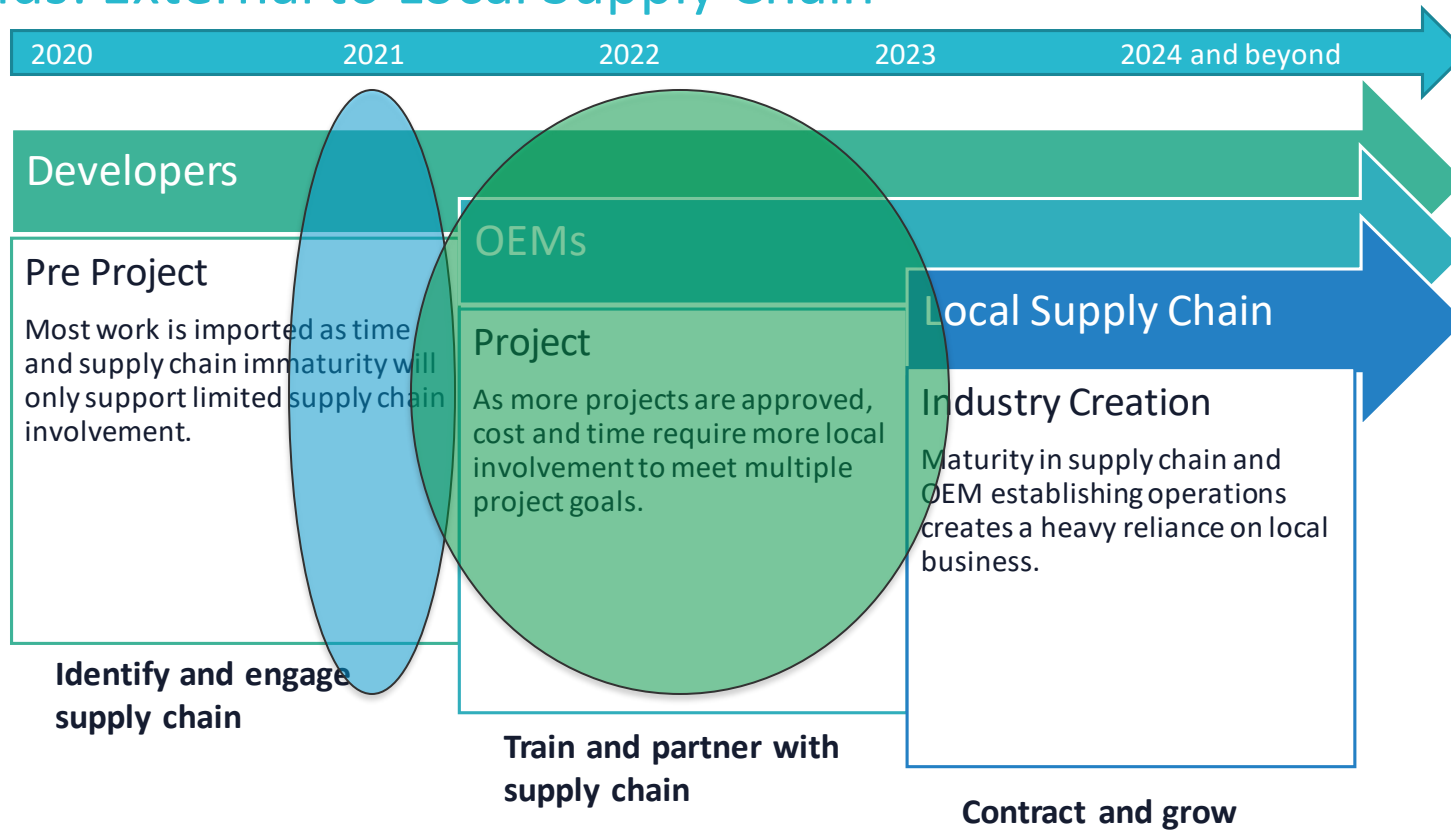
Likely cluster areas:

- Port of New Bedford, MA
- ProvPort, RI
- South Brooklyn Marine Terminal, NY
- Albany, NY
- Wind Port, NJ
- Hampton Roads, VA
- (Baltimore, MD)





US Trends: External to Local Supply Chain



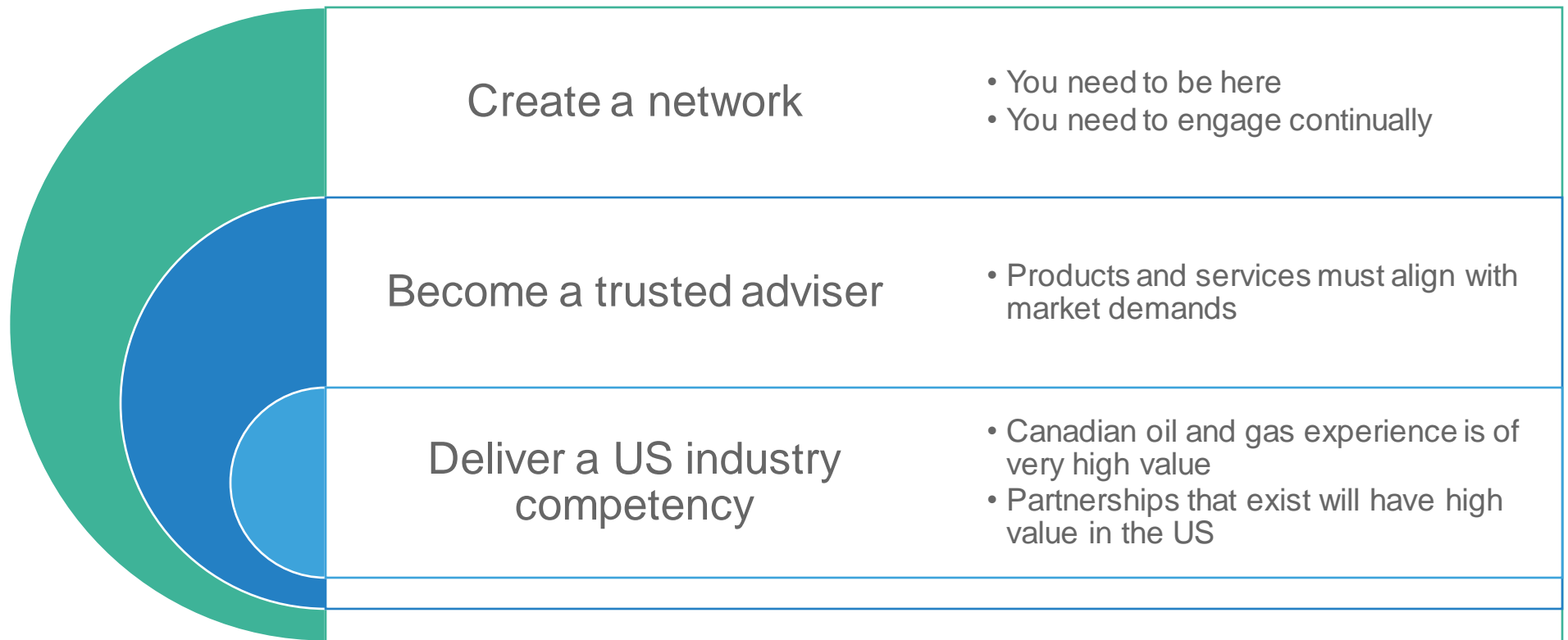
- Immature supply chain means early projects will rely heavily on external suppliers and expertise – not sustainable in long term.
- Intense focus on maximizing local content, meaning local supply chain development and job growth.

Opportunity: Canadian companies to get involved in early projects which can then build upon partnerships and guide the transition to a US-based OSW industry.



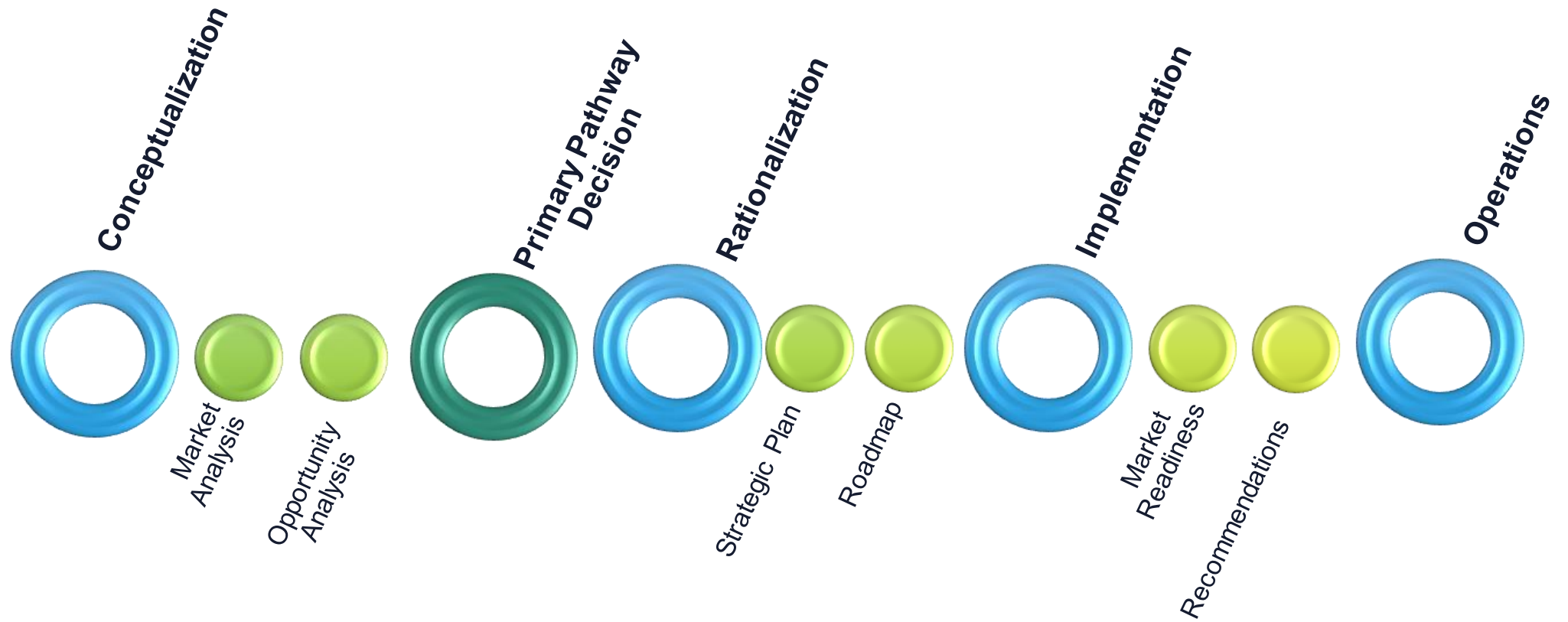
Keys to Success in the US

Success in the US offshore wind market hinges on three points:





Xodus Market Entry Scope of Plan





Thank You