



Accelerating the path to net-zero

**Financial Results and
Operations Update**

June 2021

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2020 Financial results and 2021 equity

In 2020 Getech balanced risk management with business development

- Covid-19 environment was challenging globally - customer budgets reduced by c35%.
- Orderbook £2.7m and Annualised Recurring Revenue £2.1m - remained robust
- Revenue fell to £3.6 million (2019: £6.1 million) - customers cutting project work and data purchases

Management acted prudently - total costs reduced by c26%, from 1 May 2020

- gross margin 53% (2019: 58%, adjusted)
- Adj. EBITDA £0.5 million loss (2019: £0.9 million profit)

Net cash at 31 December 2020 £1.4 million (31 December 2019: £2.7 million)

- Kitson House: £2.3m 'in use' balance sheet value

£6.25m raised in April 2021, to deliver a programme of zero-carbon investment

Experts in earth sciences and geospatial technology

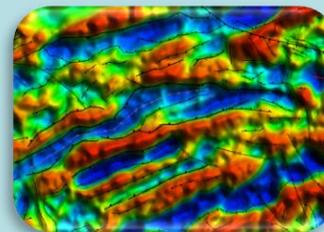
Getech provides **data, knowledge, software and analytical** products and services

We are experts in **Earth Science** and **Geospatial** technology

Our customers are:

- Energy and Natural Resource companies
- Governments, States, Cities
- Low Carbon energy investors

These customers use our products to **locate** and **manage** energy and natural resources, and to **optimise their development**



Gravity & Magnetic Data

- World's largest G&M data library
- Proprietary derivative data products
- Earth Observation



Software and knowledge products

- Earth system models
- Geospatial software
- Data, visualization, analytics



Expert services

- Subsurface geoscience
- Aboveground commercial analytics, asset integrity, situational awareness

Our corporate mission and strategy

Our mission:

To accelerate progress to global net zero by supporting our customers in the optimisation of existing, and the delivery of new, energy assets and strategic mineral resources

Our focus growth sectors are:

- Geothermal
- Green Hydrogen
- Carbon Capture (blue hydrogen)
- Strategic minerals

We have committed to becoming carbon neutral by 2030

Our strategy is to deliver this through:

- **Our skills** - applying our earth science and geospatial expertise to the transitioning primary energy sector
- **Direct decarbonisation** - taking equity exposures in emergent carbon neutral value chains
- Activities that are **essential, repeatable and strongly scalable**

We will measure our success in terms of our carbon neutral goal, our profit and the creation of asset value



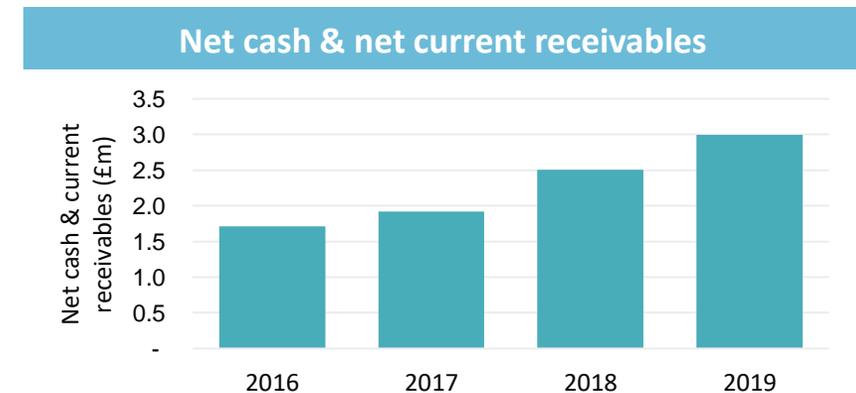
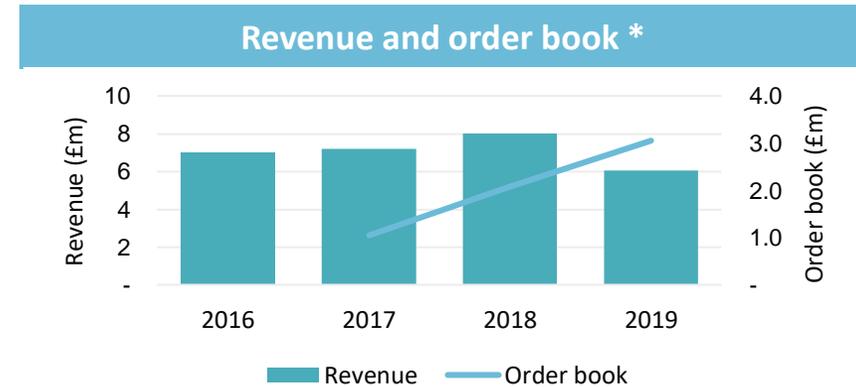
Financial Performance

Financial and strategic evolution

In 2016 Getech reshaped its activities to target growth from more predictable licence-based and recurring service projects.

- Orderbook growth: 197% (2017* to 2019)
£3.1m at 31 Dec 2019
- Annualised recurring revenue growth: 53% (2017* to 2019)
£2.3m at 31 Dec 2019
- Costs lowered by 42% (2016 to 2019)
- Gross Profit rising from 50% in 2016 to 64% in 2019
- Highly operationally leveraged
- Kitson House, £2.3 million 'in use' value

* Orderbook and ARR figures first recorded and reported in 2018



COVID-19 – Robust performance despite headwinds

Orderbook, recurring revenue and relationships all robust

- Orderbook @ 31 Dec 2020: £2.7m
- Annualised recurring revenue @ 31 Dec 2020: £2.1m

Revenue down on short duration projects and data

- FY revenue £3.6m (2019: £6.1m)

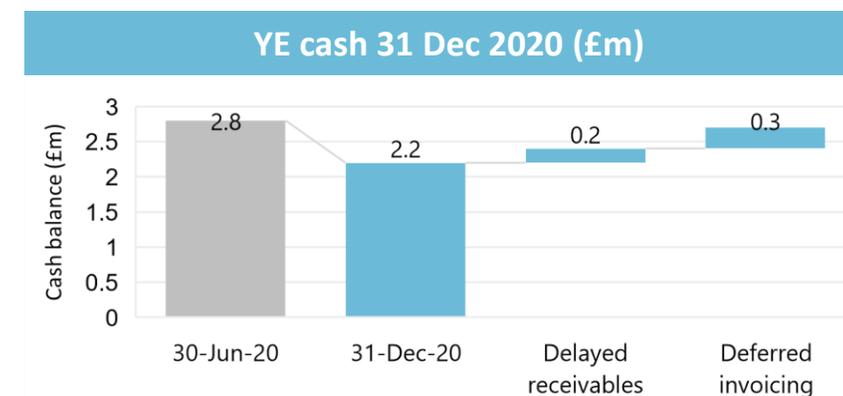
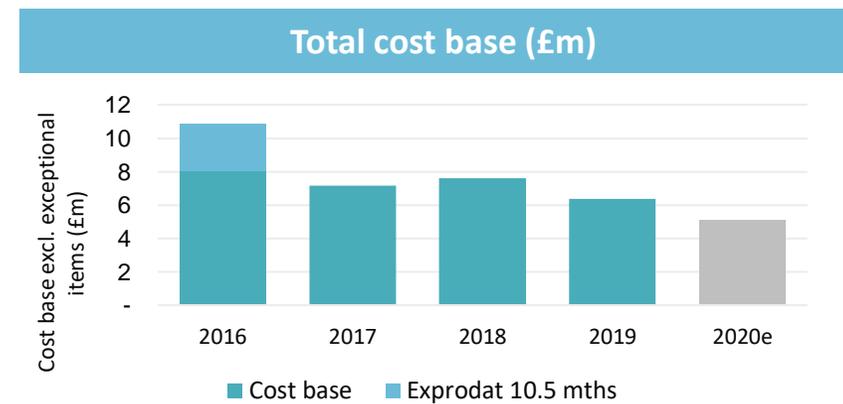
Cost discipline has been strong

- 26% reduction in monthly costs (from May)
- Adjusted costs totalled £5.1m* (2019: £6.4m)
- Gross margin preserved: 53% (2019: 58% adj.)
- Adj. EBITDA loss £0.5m (2019: £0.9m)

Cash £2.2m at 31 December (31 December 2019: £3.6m)

- £0.5k delayed payments + deferred subscriptions
- Quickly resolved in Q1 2021

* Adjusted for H2 Green costs (£0.1m) and Redundancy costs (£0.1m)



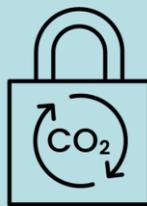
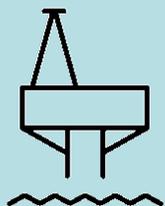
Operational update

£6.25m Energy Transition fundraise

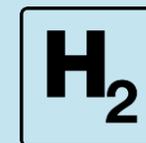
A trusted technology partner for many of the world's largest petroleum companies

We will continue to serve our **existing energy customers** by helping them:

- Target the highest value, lowest carbon impact petroleum assets
- Diversify into net zero assets and technologies.



New customers + direct investments



The commercial formula:

- Diversified growth - from predictable annually recurring revenues
- Delivered through product/service sales + exposure to project cash flows

2020 new releases - delivered on cost and to time



Globe 2020

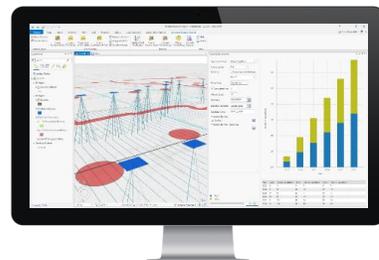
- ArcGIS Pro version
- New data analysis tools
- Thermal mapping layers
- US shale geology layers
- Basin summary charts
- Improved validation

Pinpoint reservoirs and source

Better understand heat-flow

Predict shale characteristics

Identify favourable basins



Software

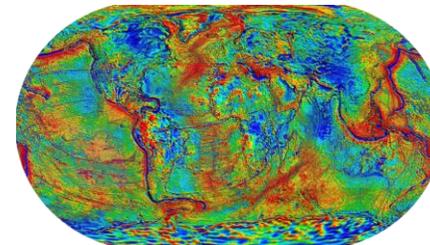
- New ArcGIS Pro releases
- Additional data formats
- Enhanced well analysis
- Better well stick planning
- New pad planning
- Reserves estimation tools

Expanded data integration

Easier exploration workflows

Improved well planning

Better reserves management



Multi-Sat 2020

- Enhanced data resolution
- Onshore & 20 inland lakes
- Globally consistent
- Integrates latest satellites
- Advanced processing
- Improved bathymetry

Visualise basins & structures

Estimate sediment thickness

Evaluate areas prior to costly seismic acquisition



Services & Training

- Petroleum, pipeline, mining
- Local Government
- Esri ArcGIS Gold Partner
- Geoscience experts
- Long term service contracts
- Remote training, globally

Access geoscience specialists

Implement best-in-class GIS

Leverage latest technology

Learn from industry experts

The hydrogen economy is developing rapidly

Hydrogen is already a \$120bln pa global market (2020)

- Today, almost all H₂ is produced from hydrocarbons (grey hydrogen) for industrial purposes (fertiliser production, refineries, steel)

Market for hydrogen is forecast grow at 5.7% (CAGR) through to 2028

- Growth is mostly associated with transport decarbonisation¹

Hydrogen vehicles are ready for deployment

- UK commercial fleet fuel market: £12.5bln (2019) – this must fully decarbonise

Green hydrogen production & distribution is the bottleneck

- DfT proposed changes to the RTFO scheme will bring H₂ close to diesel parity
- Infrastructure development is then essential to accelerate H₂ adoption



1. [Global Hydrogen Generation Market Size Report, 2021-2028 \(grandviewresearch.com\)](https://www.grandviewresearch.com/industry-analysis/global-hydrogen-generation-market-size-report-2021-2028)

Green hydrogen strategy - build value through data analytics

Data-led approach to develop a national hydrogen network

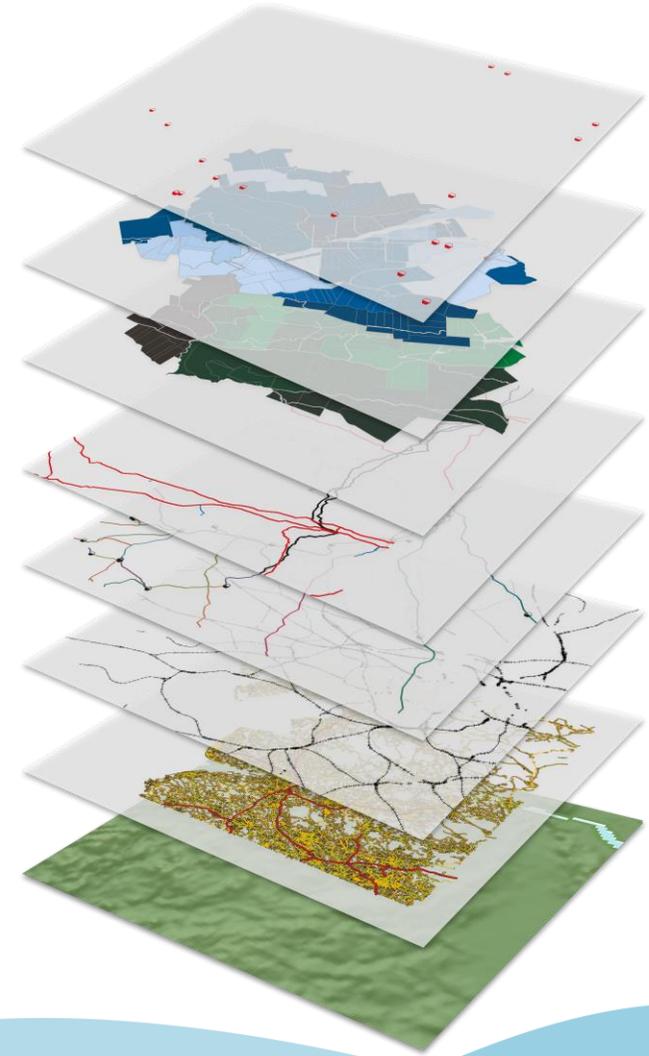
- Hydrogen is low density fuel that is difficult and costly to transport
- Green hydrogen can be produced wherever the customer needs it

Getech geospatial analytics - to identify optimal supply hub locations

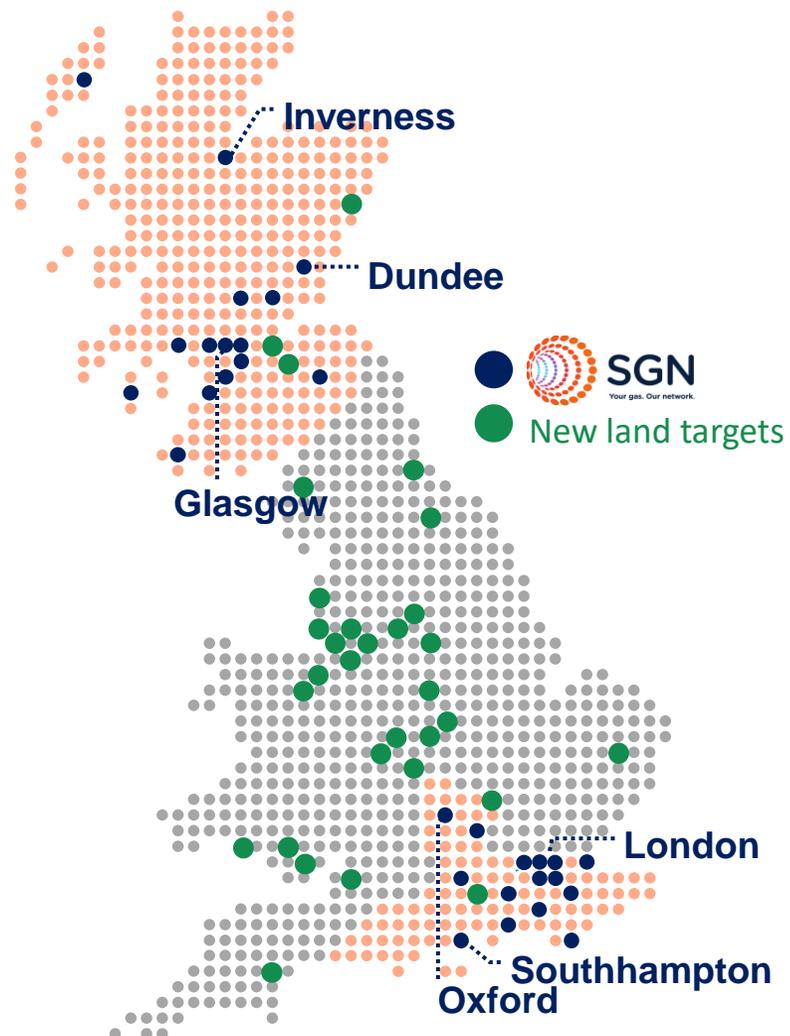
- Land assets + customers + infrastructure + commercial fleet movement
- Planning + logistics + safety
- Locate, rank and build a portfolio of assets

Workflows to rapidly identify target sites and quantify their value

- A unique national perspective
- scalable into overseas markets
- Can be deployed into other emergent energy value chains



H2 Green – delivering national hydrogen infrastructure



H2 Green aims to develop a green hydrogen production hub in every major population centre in the UK

- A national hydrogen infrastructure, aligned with government’s investment and green job growth objectives

City-scale assets, deployed on a “hub-and-spoke” model

- Production + Storage + Retail
- Security of supply - at 25% lower cost

Strategically positioned around disused industrial assets

- A typical site will be capable of c.10 tonnes/day at full capacity
- Capex is scaled in proportion to market growth

Project funnel expanded to hundreds of sites, across the UK

- MoU with **SGN Commercial Services** in Southern England and Scotland - exclusive option over hydrogen developments on 21 industrial sites
- Geospatial analysis extended with public and private datasets

Path to profit for H2 Green

Defining the first projects

- Tender participation 2022 – 2023 first gas
- Bespoke developments 2024 onwards

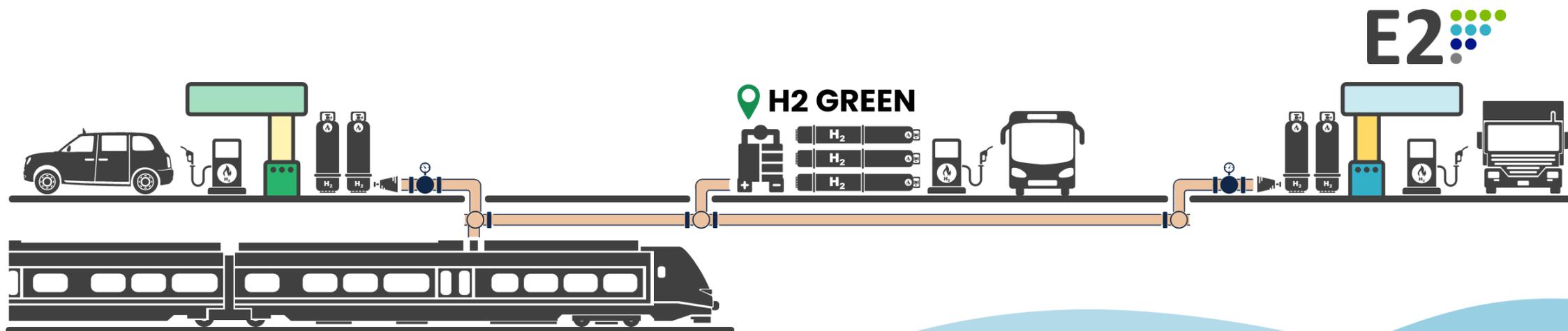
Securing anchor customers in large markets

- Council vehicles, bus fleets and rail
- Extending customer reach through pipeline operators
- Extending customer reach through forecourt operators

Funding landscape

- Asset level finance - capital providers include strategic partners, infrastructure investors and government
- UK Government Energy Whitepaper (2020) defined hydrogen as a strategic fuel for the UK
- This brings more project grant funding to the table

Newsflow ahead – assets, partnerships, funding



Strategic Minerals - reshaping our products and services

A 2°C world is one with hugely increased demand for strategic materials – in volume and diversity

- Meeting that demand is a big challenge for the mining sector
- \$240bln in base metal and gold investment required in next 5 years meet Energy Transition demand *

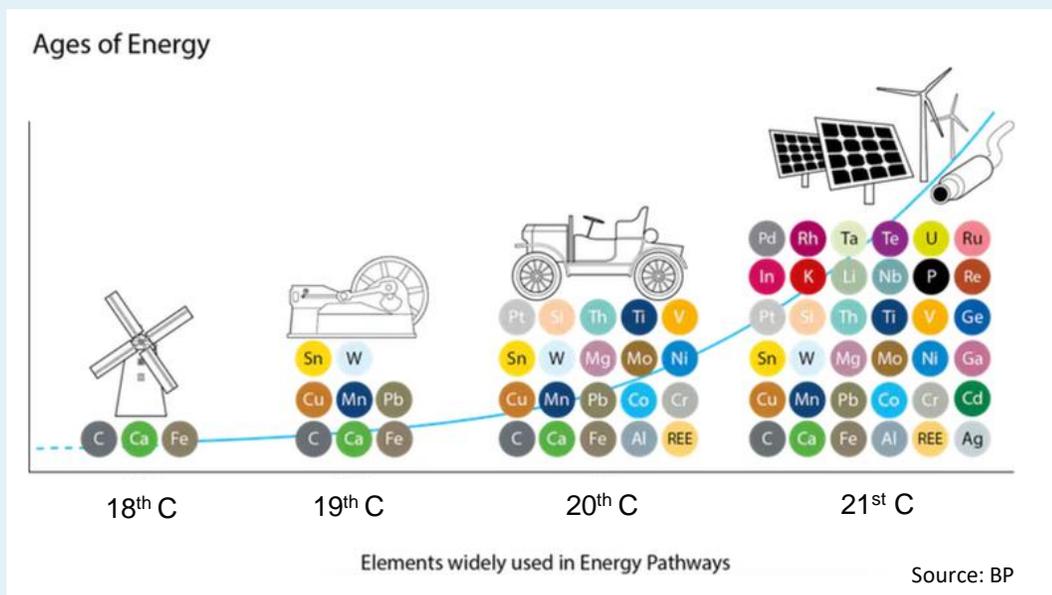


Mining customers already use our **data** and **services** to identify, predict and rank potential sites for new deposits

- Mining is currently 5-10% of revenue

Key to unlocking the upside value of our data and products is **'translating'** them into the **language** and **workflows** of mining

- Multi-million-pound market opportunity
- Existing skills, products, technologies



*Investment figure source: Wood Mackenzie

Growth opportunities in strategic minerals



Getech's 'Globe' product comprises many essential components that assist in targeting giant mineral deposits

Areas of planned investment:

- Focus on deeper Earth processes - key for minerals
- Extend Globe's plate model further back in time
- Update Globe's palaeoenvironment data
- Expand validation – e.g. mineral occurrences

Funded development time line is 2 years

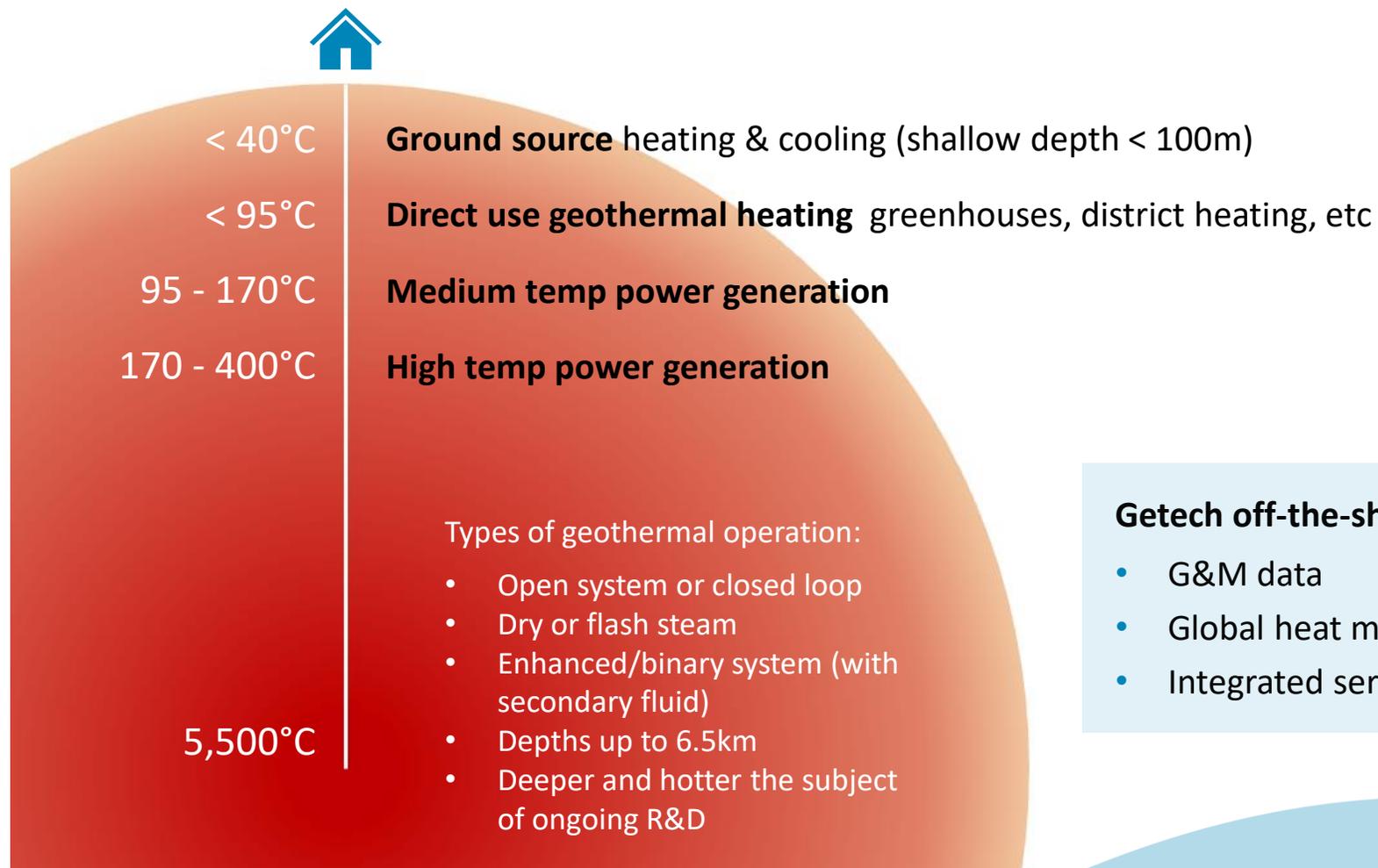
- Potential 'quick wins' e.g. Cu and Li

Cross-over opportunity - The potential to deploy geothermal and hydrogen assets to provide off-grid zero-carbon energy



ESG – The mineral sector has a key requirement for the monitoring and reporting of Environmental, Social and Governance data. Getech is exploring the application of its geospatial technology to this market

Geothermal – predictable baseload energy



Emergent source of primary energy

Potential is huge as Geothermal can deliver 'base load' energy

- 77% forecast growth to 2025*
- 74% forecast growth 2025 to 2030*

* IEA forecasts

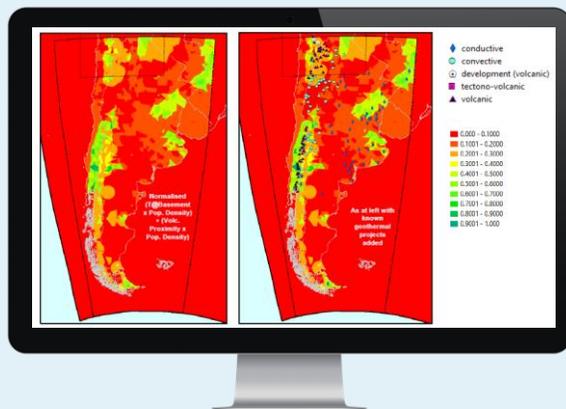
Getech off-the-shelf offering

- G&M data
- Global heat maps
- Integrated service

Getech revenue models:

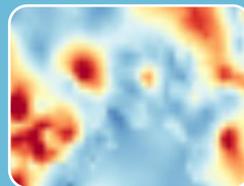
- Spot data sales
- Licence sales
- Equity participation

In development: 'Heat Seeker' – a Geothermal solution



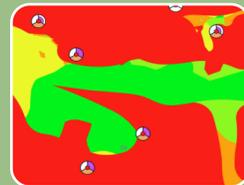
'Heat Seeker'

A complete solution for geothermal prospectivity analysis and site selection



Visualise and analyse

- Temperature with depth, soil & crustal types
- Customer/demand locations
- Network infrastructure



Rapidly high-grade potential sites

- Map geologic hotspots with customer/demand
- Assess continuous/seasonal demand patterns
- Align with evolving Smart City strategies



World-leading geoscience expertise

- Data management & GIS
- Geoscience & geophysics
- Geothermal feasibility

Existing and new customers

- Asset developers
- Government - City
- Investors

Current work:

- Case studies to promote product offering
- Machine learning algorithms to improve heat flow predictions
- Utilising Getech Exploration Analyst software

Getech is on a journey with its customers

Global decarbonisation is the greatest challenge facing our generation

- Getech is on an energy transition journey with our customers
- Our focus is on activities that accelerate progress to global net-zero

Our commitment to this path is underlined by Getech's membership of the UN Race to Zero campaign

- Getech's pledge is to be carbon-neutral by 2030
- By applying our products and skills
- Through investments in decarbonisation projects and technologies

£6.25 million raised to deliver a programme of zero-carbon investment

- Diversification and growth-focused investment is underway
- Alignment of Getech's board, operational and sales team to its areas of zero carbon focus
- We look forward to the delivery of a busy programme of news and updates



Q&A

www.getech.com