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Getech’s positioning

The NetZero technology provider and data-led asset developer

Global climate change will be solved with local solutions

Global Geoscience Expertise + Local Geospatial Technology

to accelerate progress to NetZero.

Multiple transformative Energy Transition growth opportunities:

- Hydrogen
- Geothermal
- Strategic Minerals
- Carbon Capture

Underlain by an energy heritage that continues to deliver

First hydrogen asset - at advanced stage of negotiation
Data and technologies to unlock NetZero

We provide **geoscience** and **geospatial data, software** and **knowledge** products and services to operators, governments and investors - to optimise existing and deliver new energy assets and mineral resources.

We are using these skills and technologies to **develop our own NetZero asset portfolio**, initially in hydrogen and geothermal.

Getech helps its customers:

- **Extract heat, store hydrogen, dispose of CO₂**
  - Unlock drivers of subsurface fluid movement.

- **Locate critical electrification minerals**
  - Predict the distribution of copper, zinc, lithium etc.

- **Provide holistic local NetZero energy solutions**
  - Spatial optimization of the future energy mix.
Board reshaped for Energy Transition growth

Richard Bennett
➢ Getech Chairman
  • Clean Tech
  • Business Scale Up

Michael Covington
➢ Audit Com Chair
  • Investment Director
  • Renewable generation

Emma Parker
➢ ESG sub-com Chair
  • Anglo American
  • Sustainability

Stuart Paton
➢ SID + Hydrogen
  • Geoscience
  • Project execution

Three new NEDS appointed to Getech Board
Further executive appointments to follow

Operational Team
new skills + new networks

Executive
Jonathan Copus
➢ CEO

Andrew Darbyshire
➢ CFO

Chris Jepps
➢ COO

Non-Executive

### 2021 YTD - key achievements

Significant investment in new skills, technology and staff are reshaping Getech for the Energy Transition, opening multiple transformational opportunities - financed by **March-21 fundraise (£5.7 million, net of costs)**.

<table>
<thead>
<tr>
<th>Hydrogen</th>
<th>Geothermal and Strategic Minerals</th>
<th>Trading</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ First hydrogen asset at an advanced stage of negotiation.</td>
<td>✓ Heat Seeker™ and Sed. Copper phase 1 products to be cloud delivered from October.</td>
<td>✓ H1 2021 trading strong</td>
</tr>
<tr>
<td>✓ Top 5 projects in diligence have combined capacity of 14,000 tonnes of H2 per annum.</td>
<td>✓ Innovative new platform - to agglomerate Energy Transition data and knowledge.</td>
<td>✓ Full replacement of Orderbook</td>
</tr>
<tr>
<td>✓ Hundreds of sites under review</td>
<td>✓ Customer engagement is positive - license subscriptions, service provision.</td>
<td>✓ Robust foundation of ARR</td>
</tr>
<tr>
<td>✓ Expanding into Europe</td>
<td></td>
<td>✓ H2-21 continues on-trend with a full tender pipeline and busy schedule of product releases</td>
</tr>
</tbody>
</table>
H1 2020 financial highlights

<table>
<thead>
<tr>
<th></th>
<th>H1 2021</th>
<th>H1 2020</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>£2.4m</td>
<td>£2.1m</td>
<td>+16%</td>
</tr>
<tr>
<td>Cost base</td>
<td>£2.8m</td>
<td>£2.6m</td>
<td>+6%</td>
</tr>
<tr>
<td>Gross margin</td>
<td>59%</td>
<td>60%</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>£0.0m</td>
<td>£0.1m</td>
<td>Approx. flat</td>
</tr>
<tr>
<td>Operating profit</td>
<td>(£0.6m)</td>
<td>(£0.5m)</td>
<td>Approx. flat</td>
</tr>
</tbody>
</table>

- Revenue up 16% on data sales and project work
  - Peer group beating y-o-y delivery
- Cost base increased by 6%
  - Diversification investment has begun
  - Further overhead savings made
- EBITDA at breakeven
  - Gross margin held flat @ 60%
- Energy Transition fundraise, £5.7m net of costs
  - Acquisition of H2 Green in April 2021
- Cash at June 2021: £6.8m (Dec 2020: £2.2m)
  - Plus £2.3m of receivables (Dec 2020: £1.4m)

• H2 trading continues on positive trend
  - ARR £2.2m (Dec 2020 £2.1m)
  - Orderbook July 2021 £2.7m (flat vs Dec 2020)
Petroleum cash generation + growth investment

• Petroleum returned to free cash generation in H1, inclusive of investment costs
• £0.7 million invested in NetZero diversification

<table>
<thead>
<tr>
<th>Breakdown</th>
<th>Cash flow £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operations</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Product investment</td>
<td>(0.4)</td>
</tr>
<tr>
<td>Net</td>
<td>(0.5)</td>
</tr>
</tbody>
</table>

H1 2021 cash flows

* Other cash flows include: Acquisition costs, taxation, loan capital repayment and interest
Diversified capital investment

- Growth investment to double, and stepping up again in 2022.
- Petroleum investment focused on core programme and transferable content

### Allocation of cost base by sector

#### H1 2020

- Petroleum: 12%
- Geothermal: 8%
- Strategic minerals: 75%
- Hydrogen: 5%

#### H1 2021

- Petroleum: 25%
- Geothermal: 15%
- Strategic minerals: 25%
- Hydrogen: 25%

### Planned growth investment by sector

<table>
<thead>
<tr>
<th></th>
<th>2020a*</th>
<th>2021e</th>
<th>2022e</th>
<th>2023e</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategic minerals</td>
<td>12%</td>
<td>25%</td>
<td>33%</td>
<td>25%</td>
</tr>
<tr>
<td>Hydrogen</td>
<td>5%</td>
<td>25%</td>
<td>25%</td>
<td>33%</td>
</tr>
<tr>
<td>Geothermal</td>
<td>8%</td>
<td>15%</td>
<td>10%</td>
<td>20%</td>
</tr>
<tr>
<td>Petroleum / CCUS</td>
<td>75%</td>
<td>25%</td>
<td>25%</td>
<td>15%</td>
</tr>
<tr>
<td>Cross-sector</td>
<td>0%</td>
<td>10%</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Total (£m)</strong></td>
<td>1.2</td>
<td>2.5 - 3.0</td>
<td>3.0 - 3.5</td>
<td>2.0 - 2.5</td>
</tr>
</tbody>
</table>

* In the Annual Report ‘growth investment costs’ are included in the Group’s ‘Development costs capitalised’ and ‘R&D costs expensed’. In addition to ‘cost of sales’ and ‘other administrative costs’, these form part of the group’s cost base (see slide 8).
Challenges facing a low-carbon energy system
Getech’s role in a NetZero future

Root cause of crisis:
Dispatchable power dominated by one vector (natural gas)

Future demands robust diversity
- Green dispatchable baseload (e.g. geothermal)
  + Flexible offtake (e.g. green hydrogen)
  + Materials to reshape infrastructure (e.g. strategic minerals)

- Cold winter depleted gas reserves
- Worsened by a year of low wind
- Gas imports unable to meet demand
- Sent into overdrive by interconnector fire

Tied electricity price to gas market

Gas (p/therm)
Electricity (£/MWh)

2020/21
2020 Q4 Q1 Q2 Q3

Gas imports unable to meet demand
Cold winter depleted gas reserves
Worsened by a year of low wind
Sent into overdrive by interconnector fire

200
100
20
0

0

400 £/MW

2020/21

2020
Hydrogen
Closing in on first project developments

• **First asset at advanced stage of negotiation**
  - Enter planning and FEED
  - First gas due 18 months after FID

• **A portfolio-approach to asset development**
  - Located using data-led geospatial analytics
  - Hundreds of projects across the UK in pipeline, expanding into Europe

• **Developing Britain’s hydrogen network**
  - 5 projects high graded with combined capacity of 14,000 tonnes per annum.

• **Exploring opportunities to extend value**
  - Utilise heat and oxygen
  - A digital solution to integrate energy supply and demand with H2 production

Target sites around UK
Hydrogen - roadmap

Work completed:
✓ Advanced negotiation on first asset
✓ Port feasibility study completed
✓ MoU with Eversholt UK Rail Group
✓ HoT with TP Group
✓ MoU with Element 2

Growing revenues/asset values:
• Robust portfolio of 100’s of asset development opportunities
• Our data-led approach is providing a clear edge over competitors
• Looking at digital platform opportunities, linking production to flexible power pricing

Forward work:
• Nov ’21 COP26 showcase at MSIP Dundee
• Q4 ’21 Secure first asset location
• Q4 ’21 Progress further shortlisted sites
• 2022 Extending H2 Green portfolio into Europe
Petroleum

Careful investment in transferable IP

<table>
<thead>
<tr>
<th>Gravity &amp; Magnetic Data</th>
<th>Globe 2021</th>
<th>Geospatial Software</th>
</tr>
</thead>
</table>
| • Customers return to data and data services. | • New content and functionality released on time and to cost.  
• Customer retention high.  
• Globe 2022 steers the ship toward NetZero applications. | • Significant enhancements to data integration, prospectivity analytics and onshore well pad & lateral planning capabilities.  
• More UA customers added in the Investment Banking sector |

Geoscientific and Geospatial Services

• Exciting CCUS contract secured
Maptium – a new delivery platform
A scalable data and analytics platform for the Energy Transition

Value proposition:
• Novel data delivery for multiple NetZero markets
• Leverage geospatial software expertise + unique data
  o Unrivalled G&M data
  o Unique paleoclimate data
  o Geoscience interpretations
• Third-party route to market

Cost-effective – Scalable – Secure – Subscription
Maptium - roadmap

Work completed:
✓ Prototype presented to customers
✓ Feedback integrated into release plan
✓ Completed v1 release platform, with initial modules for G&M and Copper

Growing revenues/asset values:
• Widens customer reach - does not close door on full data/product purchases
• Route to new markets and new customers: mining, geothermal, hydrogen, etc.
• Scalable platform
  • Third-party data opportunities
  • Rapidly bring future products to mkt.

Forward work / release dates:
• Sep ’21  Complete G&M module
• Q4 ’21  Platform launch and sales campaign
• 2022 +  Expansion of content, investment in platform functionality
Geothermal
Heat Seeker™ - customer driven exploration

Quantify where geothermal energy is an economically sensible source of heat and power

- Proprietary geological and geophysical data
  G&M data, Globe, D2B, Structures
- In-house expertise
  Machine Learning, heat flow prediction
- Getech analytic tools to rapidly integrate data
  Exploration Analyst, Data Assistant
- Deployed under Getech’s ISO-certified project and quality management processes.

“Scale the geothermal opportunity globally”
Geothermal - roadmap

Work completed:
✓ Customer feedback integrated
✓ Service projects delivered:
  • ground source heat pump
  • closed loop geothermal
✓ Using concepts to identify our own asset investment opportunities.

Growing revenues/asset values:
• Recurring revenue opportunities
• Regulators, governments, policy makers, operators, investors (c. £50k - £100k+ sales)
• Multiple repeat service opportunities
• Transformative asset participation potential
• Off-grid zero-carbon energy solutions

Forward work / release dates:
• Q4 ’21 Product launch and sales campaign
• 2022 Heat Seeker v2 + screening and feasibility work
• 2022 New data content, risk mapping software redeployment
• 2022+ Asset participation
Strategic Minerals
Shortening and de-risking mineral exploration projects

Sediment-hosted mineral systems originate under inter-linked conditions - similar to hydrocarbons.

- Production is geographically very concentrated
- Specialists in these deposits lack global data

Our model is to use a global perspective with key Getech data to identify new high value and strategic deposits

Value proposition:
- A unique solution leveraging Getech data and Globe
- Dramatically shortens workstreams and de-risks opportunities

New product:

Copper - our first target market
- Most widely used metal in CleanTech + hard to substitute
- Mines near peak with high levels of ESG pressure
Strategic Minerals - Roadmap

Work completed:
✓ Sed Cu global prospectivity analysis
✓ Customer feedback integrated into platform module

Forward work / release dates:
• Q4 '21 Sed. Cu release and sales campaign
• 2022 New modules: Zn/Pb, Li, Au
• 2022 Paleoclimate models update
• 2022 ESG products and off-grid energy
• 2022 + Deeper processes, further back in time

Growing revenues/asset values:
• Applicable to multiple metals, providing repeat product/service ops, to hundreds of potential mining customers (tickets c. £30k-£100k)
• High-value data opportunities
• Off-grid energy cross-sell to H2 + Geothermal

Source: IEA
Outlook

The potential opening to Getech is growing exponentially as the pace and tangibility of the Energy Transition accelerates.

• We believe Getech has a unique role in unlocking the future of primary energy.
• We are preparing to move our first hydrogen asset into planning and development.
• Geothermal and Strategic Minerals focus is on product releases, customer engagement and BD.
• We are proud to have the opportunity to showcase our hydrogen operations at COP26.

We consider the outlook to be as strong as we have had at the Company

• Multiple value generative events anticipated.
• Trading remains on a positive trend.
• We look forward to updating shareholders on a range of exciting growth programmes.