



H1 2021 Financial and Operational Update

30 September 2021

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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



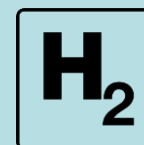
**Global Geoscience
Expertise**



**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.

A horizontal banner with a colorful, abstract background of swirling green, blue, and orange patterns, resembling a geological or fluid flow visualization. The text "Getech helps its customers:" is written in white, sans-serif font across the center.

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

Non-Executive



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

Executive



Jonathan Copus
➤ CEO



Andrew Darbyshire
➤ CFO



Chris Jepps
➤ COO



Operational Team
new skills + new networks

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)**.

Hydrogen

- ✓ First hydrogen asset at an advanced stage of negotiation.
- ✓ Top 5 projects in diligence have combined capacity of 14,000 tonnes of H2 per annum.
- ✓ Hundreds of sites under review
- ✓ Expanding into Europe

Geothermal and Strategic Minerals

- ✓ Heat Seeker™ and Sed. Copper phase 1 products to be cloud delivered from October.
- ✓ Innovative new platform - to agglomerate Energy Transition data and knowledge.
- ✓ Customer engagement is positive - license subscriptions, service provision.

Trading

- ✓ H1 2021 trading strong
- ✓ Full replacement of Orderbook
- ✓ Robust foundation of ARR
- ✓ H2-21 continues on-trend with a full tender pipeline and busy schedule of product releases

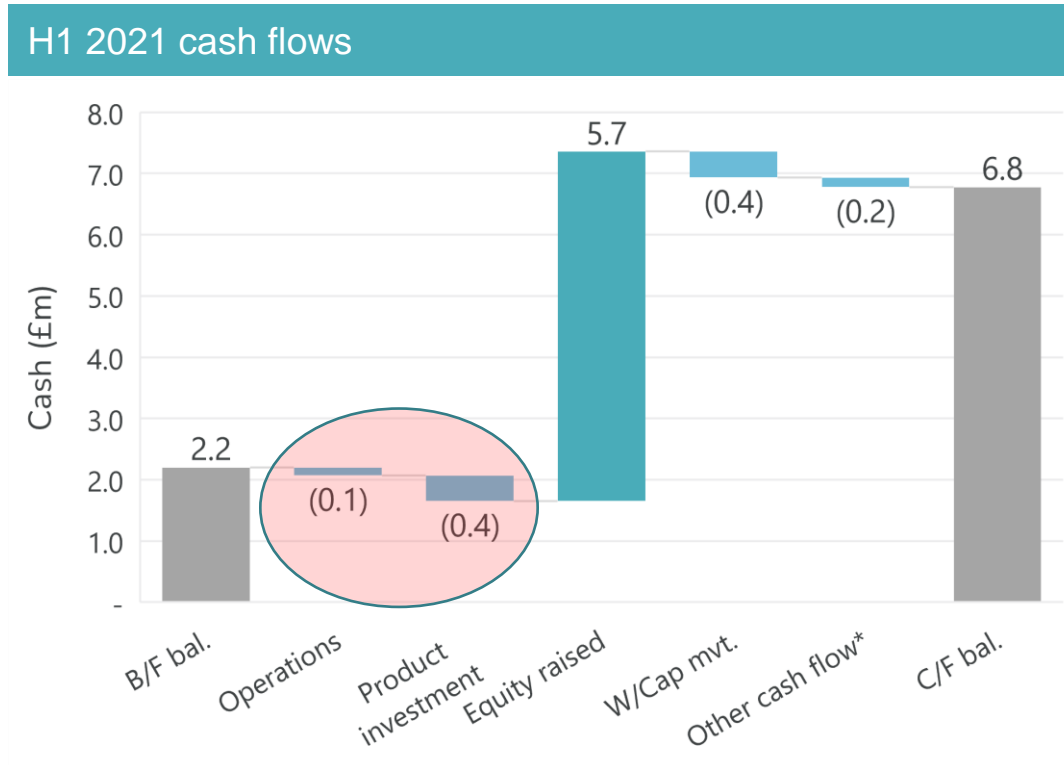
H1 2020 financial highlights

	H1 2021	H1 2020	
Revenue	£2.4m	£2.1m	+16%
Cost base	£2.8m	£2.6m	+6%
Gross margin	59%	60%	
EBITDA	£0.0m	£0.1m	Approx. flat
Operating profit	£(0.6m)	£(0.5m)	Approx. flat

- **H2 trading continues on positive trend**
 - ARR £2.2m (Dec 2020 £2.1m)
 - Orderbook July 2021 £2.7m (flat vs Dec 2020)

- **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)

Petroleum cash generation + growth investment



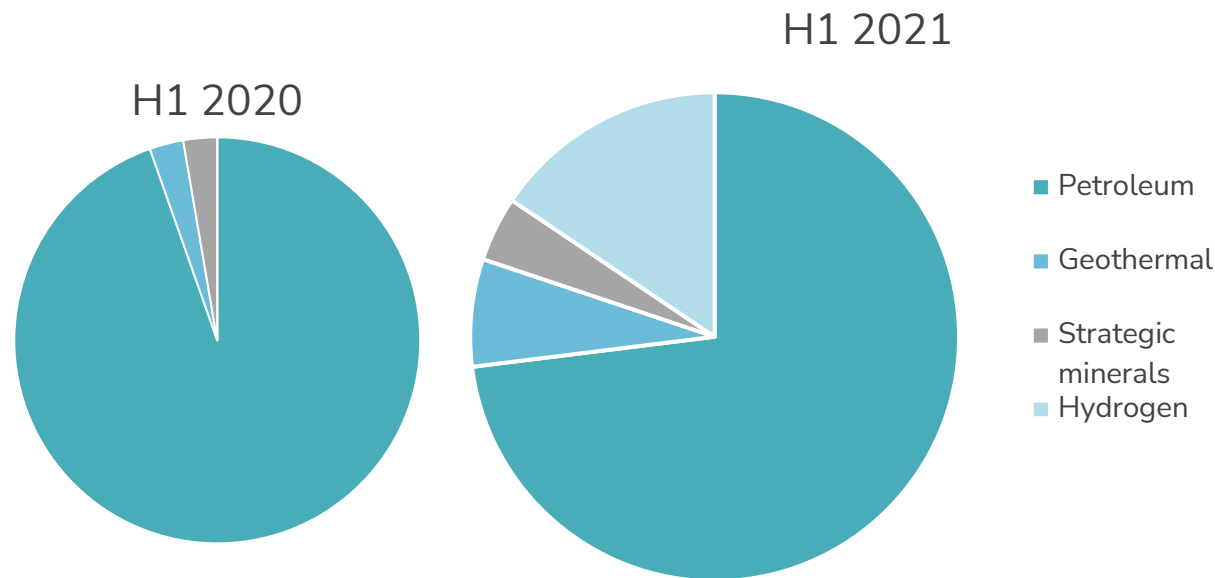
	Cash flow £m
Operations	(0.1)
Product investment	(0.4)
Net	(0.5)
Breakdown:	
Petroleum – cash profit	0.2
Diversification expenditure	(0.7)
Net	(0.5)

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

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

Diversified capital investment

Allocation of cost base by sector



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

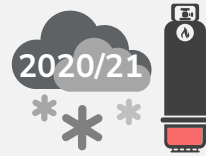
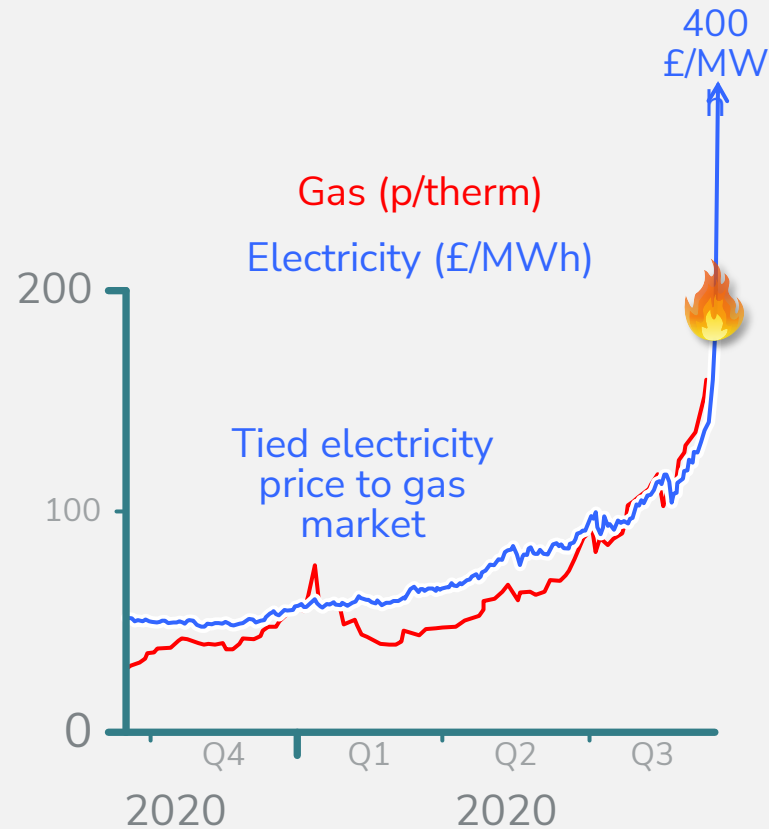
Planned growth investment by sector

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

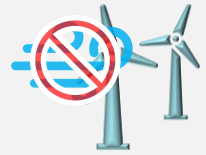
* In the Annual Report 'growth investment costs' are included in the Group's 'Development costs capitalised' and 'R&D costs expensed'. In addition to 'cost of sales' and 'other administrative costs', these form part of the group's cost base (see slide 8).

Challenges facing a low-carbon energy system

Getech's role in a NetZero future



Cold winter depleted gas reserves



Worsened by a year of low wind



Gas imports unable to meet demand



Sent into overdrive by interconnector fire

Root cause of crisis:

Dispatchable power dominated by one vector (natural gas)



Future demands **robust diversity**

Green dispatchable baseload
(e.g. [geothermal](#))

+

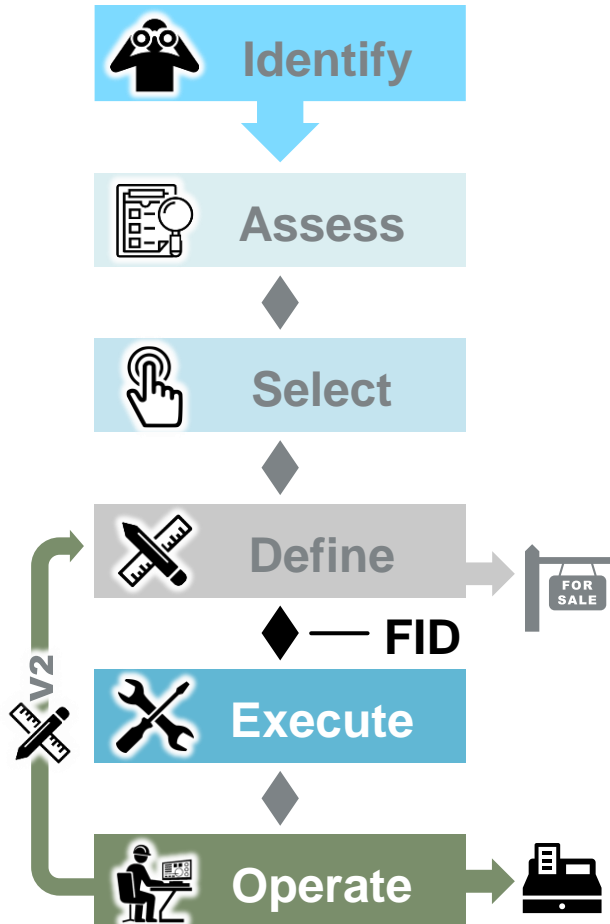
Flexible offtake
(e.g. [green hydrogen](#))

+

Materials to reshape infrastructure
(e.g. [strategic minerals](#))

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:

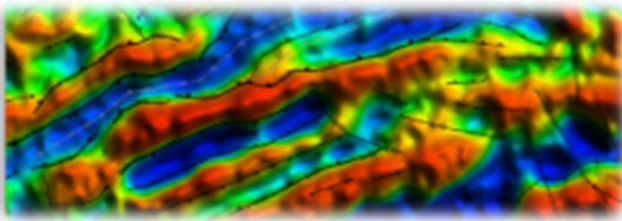
- Nov '21 COP26 showcase at MSIP Dundee
- Q4 '21 Secure first asset location
- Q4 '21 Progress further shortlisted sites
- 2022 Extending H2 Green portfolio into Europe

Petroleum

Careful investment in transferable IP

Gravity & Magnetic Data

- Customers return to data and data services.
- Strong tender pipeline
- New platform delivery method in development.



Globe 2021

- New content and functionality released on time and to cost.
- Customer retention high.
- Globe 2022 steers the ship toward NetZero applications.



Geospatial Software

- Significant enhancements to data integration, prospectivity analytics and onshore well pad & lateral planning capabilities.
- More UA customers added in the Investment Banking sector

Geoscience and Geospatial Services

- Exciting CCUS contract secured

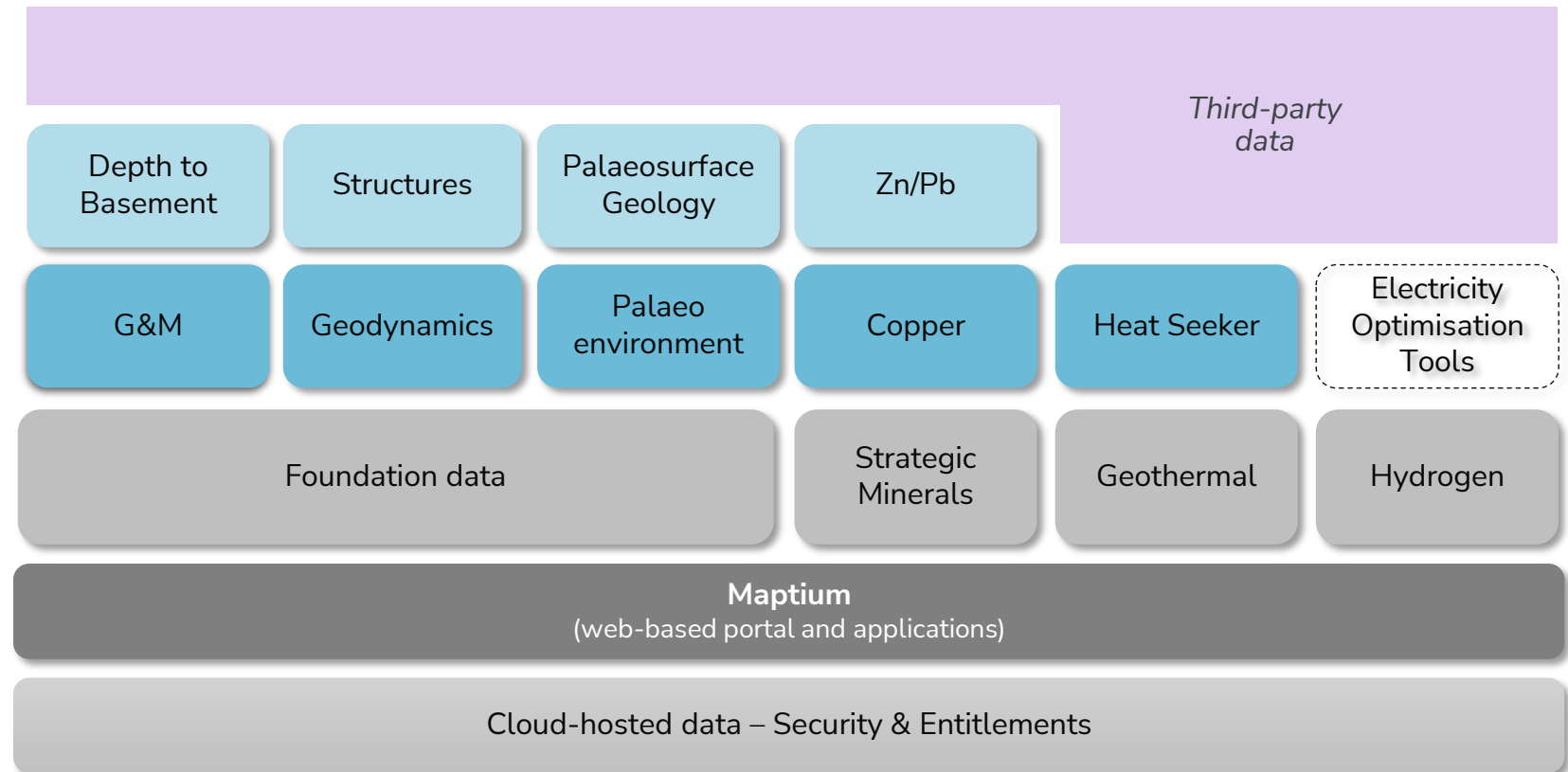
Maptium – a new delivery platform

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
 - Unrivalled G&M data
 - Unique paleoclimate data
 - 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:

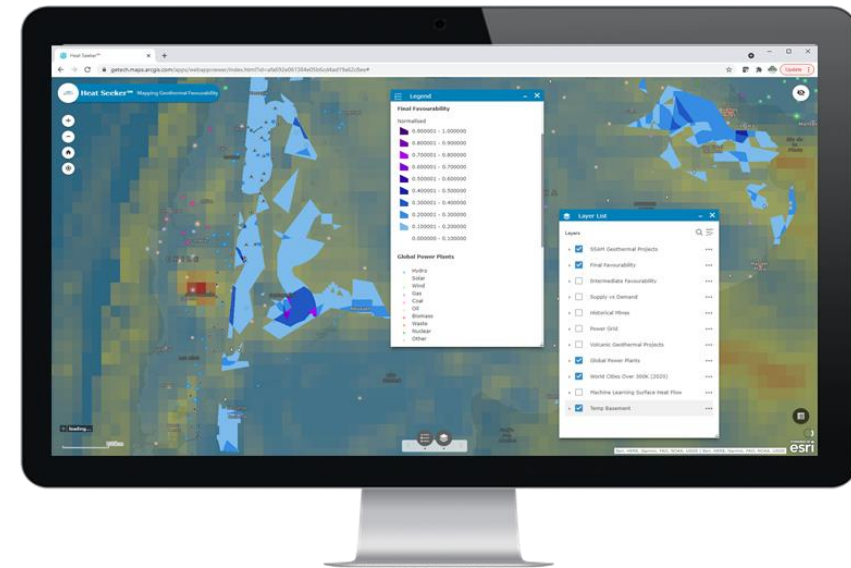
- Sep '21 Complete G&M module
- Q4 '21 Platform launch and sales campaign
- 2022 + Expansion of content, investment in platform functionality

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”

Gather data
(geoscience + socio-economic)



Understand regional
systems and
boundary conditions



Enrich data with
machine learning
predictions



Rank sites by supply
and demand

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

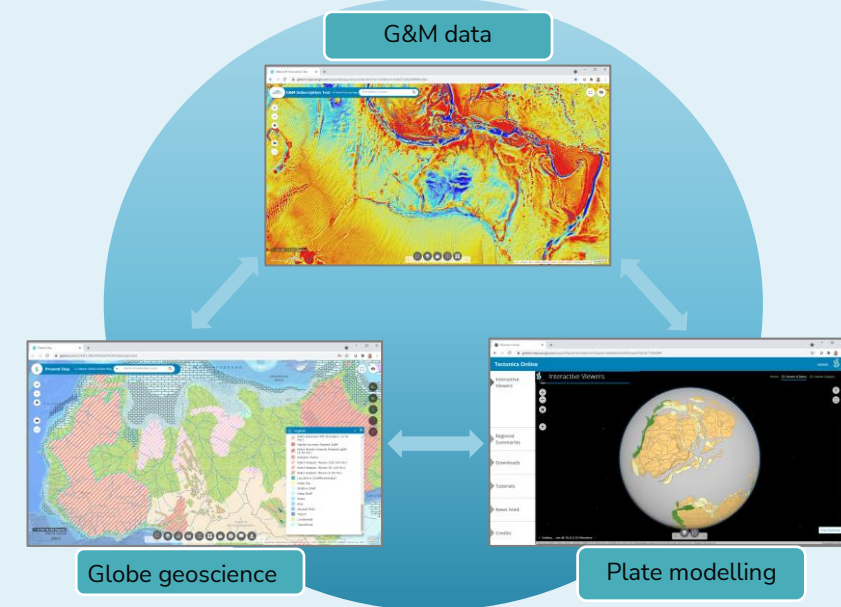
Our model is to use a **global perspective** with **key Getech data** to identify new high value and strategic deposits

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

	Copper	Cobalt	Nickel	Lithium	REEs	Chromium	Zinc	PGMs	Aluminium*
Solar PV			○	○	○	○	○	○	
Wind		○		○				○	
Hydro		○	○	○	○			○	
CSP		○		○	○			○	
Bioenergy		○	○	○	○	○		○	
Geothermal	○	○		○	○		○	○	○
Nuclear		○		○	○		○	○	○
Electricity networks		○	○	○	○	○	○	○	
EVs and battery storage						○	○	○	
Hydrogen	○	○		○		○	○		

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.