



**FY2021 Annual Results
and Operational Update**

19 May 2022

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Getech at a glance

A geenergy and green hydrogen company

- Trusted partner - successful track record as energy experts
- Existing products developed into essential energy transition tools
- Strong 2021 business performance
- Experienced team and new talent with sector-leading expertise

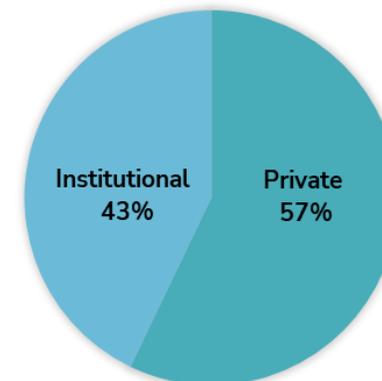
Developing own portfolio of low-carbon assets

- Green hydrogen development projects underway
- Strategic relationships – participation in decarbonisation projects
- Repeatable, scalable, transformative
- Ambition to establish at least 500MW of new geenergy and green hydrogen assets by 2030

2-year share price and volume performance



Balanced mix of institutional & private shareholders

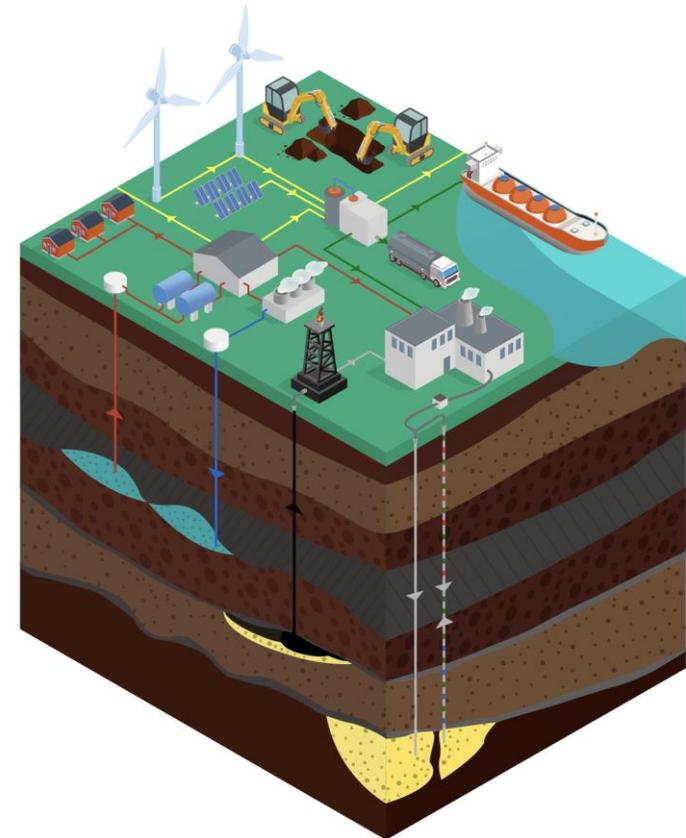


Strategy and focus

We apply our world-class **geoscience data**, unique **geospatial software** and leading **expertise** to accelerate the energy transition by locating, developing and operating geoenergy and green hydrogen projects.

Our focus sectors:

- **Green Hydrogen** - developing own network of green hydrogen and ammonia hubs
- **Geothermal** - identifying and developing geothermal projects using geoscience and geospatial capabilities
- **Critical minerals** - analysing location & economic concentration of critical minerals
- **Transitional Petroleum and Carbon Capture & Storage** - identifying highest value hydrocarbons with lowest carbon footprint; developing integrated CCS solutions



Business model – locate, develop, operate



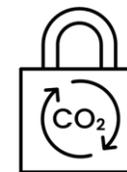
Hydrogen



Geothermal

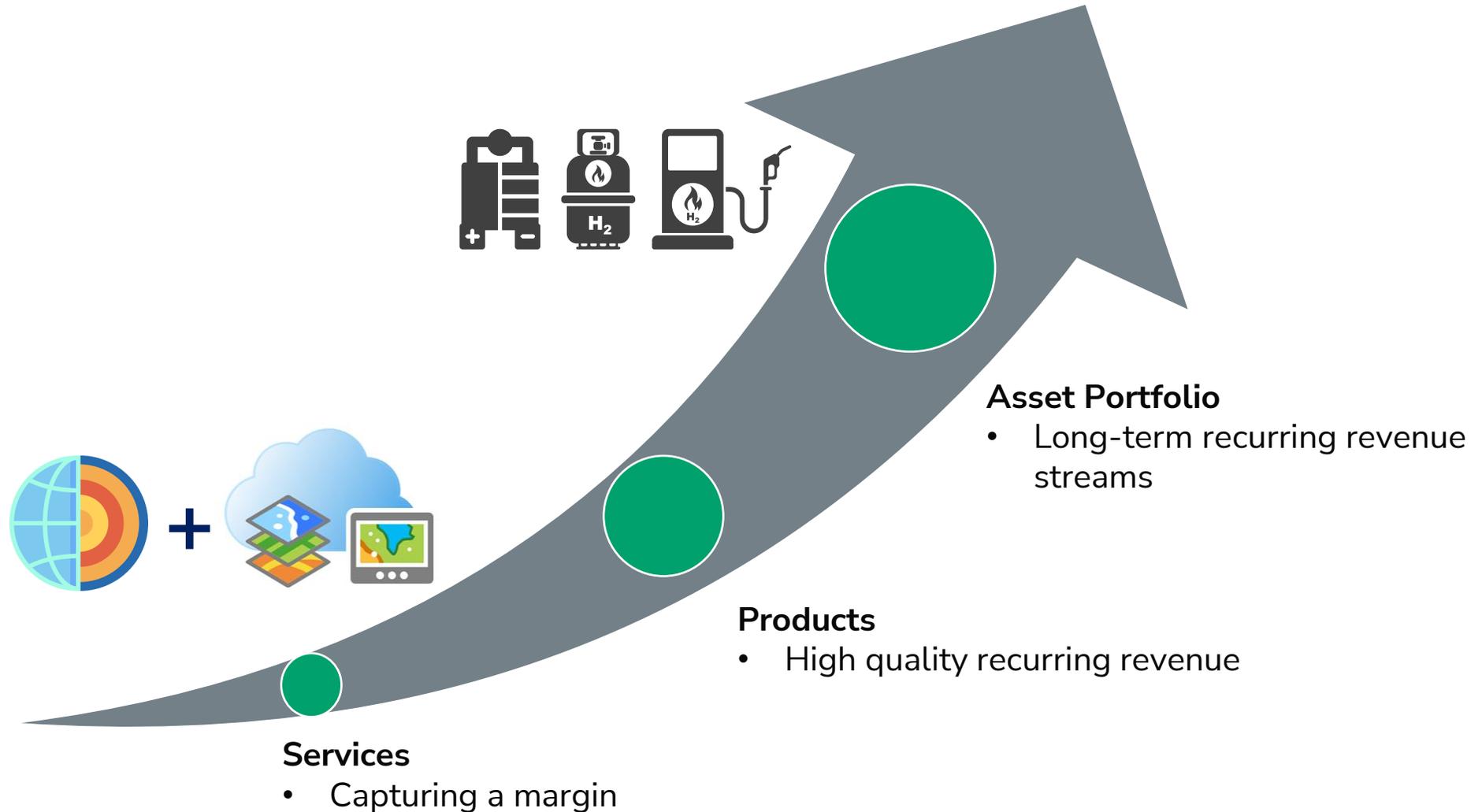


Critical Minerals



Carbon Capture

Enhanced value generation



Ambition to establish at least 500MW of new geenergy and green hydrogen assets by 2030

- Two green hydrogen projects in development, 10% of the ambition
- Additional MW from integrated renewables
- **Global hydrogen capacity growth forecasts revised up in each of last 3 years:**
 - Significant commercial transport opportunity
 - Doors opening to larger volume off-takers:
 - Industrial players
 - UK hydrogen export



500MW could supply up to 1 mln UK homes



500MW could avoid up to c. 2 mln tonnes of CO₂ annually



Finance

FY2021 – transformational year, with positive growth

Financial highlights

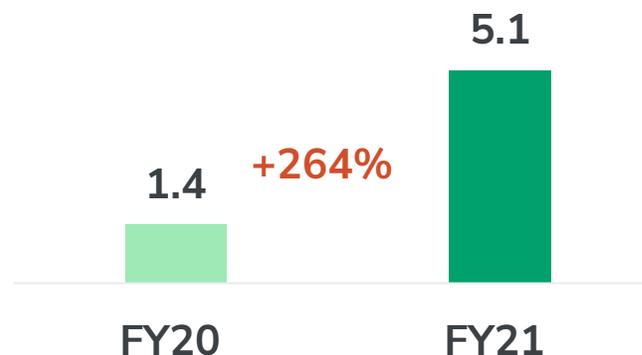
- Revenue £4.3m (2020: £3.6m)
- Orderbook £3.3m (2020: £2.7m)
- Net cash £5.1m (2020: £1.4m)
- Loss for the year £1.6m (2020: £1.5m)*

£6.25m equity fundraise – April 2021

£1.6m tax efficient R&D expenditure (2020: £0.5m)

Continued careful cash management

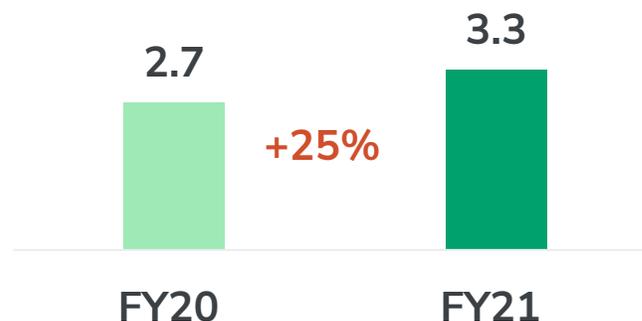
Net cash (£m)



Revenue (£m)



Orderbook (£m)



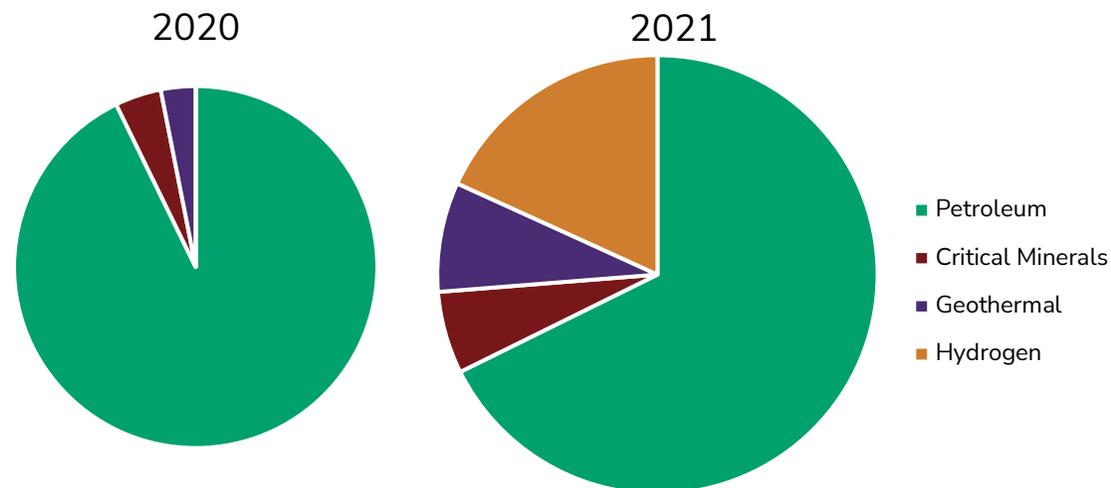
ARR (£m)



* Adjusted for exceptional items

Diversified capital investment

Allocation of cost base by sector



Cost base increased to £6.5m in 2021 through equity funded low carbon investment (2020: £5.2m)

- H2 Green costs absorbed
- Expanded our business development team
- Strengthened marketing capabilities

Planned growth investment by sector

	2020	2021	2022e
Critical minerals	12%	9%	15%
Hydrogen	5%	40%	40%
Geothermal	8%	12%	15%
Petroleum/CCS	75%	39%	25%
Cross-sector	0%	12%	5%
TOTAL (£m)	1.4	2.4	2.5 - 3.0

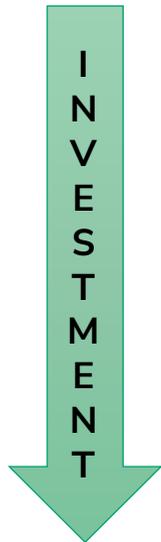
Growth investment includes:

- R&D costs for new products and services
- Costs of asset participation – pre-revenue
- Business development costs
- Marketing costs

Operations

Locate – leveraging proven offering

Originally developed for petroleum



Essential tools for the Energy Transition

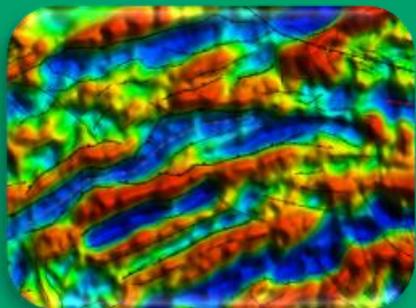


Unique proprietary platforms, solutions and services

+

Geoanalytics, modelling, design & engineering

Locate in action



Carbon Capture & Storage

Conducting projects for CO2 storage sites in Europe and North America



Geothermal Energy

Delivering prospectivity analysis & site selection with Getech's Heat Seeker™ solution



Critical Minerals

Locating Copper, Gold, Lithium and other deposits for clients across multiple continents



Transitional Petroleum

Supporting clients across the globe with Getech's trusted Data, Products and Services

46 new customers (total 94):

Orderbook ↑ 25%

Revenue ↑ 20%

Develop & operate – Green Hydrogen

Hydrogen is essential to global decarbonisation

- Geopolitical risk - focus on energy security
- Natural gas price - green H₂ is cheaper than highly polluting grey H₂ in EMEA and China



UK hydrogen target doubled to 10GW by 2030 at least 50% green

Hydrogen economics have strengthened

- Falling capex + rapid growth in wind/solar is ideal for distributed hydrogen infrastructure



EU hydrogen target quadrupled to 75GW by 2030 - half imported

- Germany leading the way in market reforms

Global, hydrogen funding has accelerated

- UK government H₂ grant funding now open
- Infrastructure and strategic investors searching for a role



More than 30 countries are now implementing their own hydrogen strategies

Growth on strong foundations

2021 achievements

Secure assets

- ✓ Acquired green H2 developer
- ✓ Pipeline buildout
- ✓ Multiple high-value agreements signed with strategic partners
- ✓ First two hub locations secured



Current status

Build strong foundations

- Development planning
- Add anchor customers
- Assess financing options
- Cost optimisation
 - suppliers, power etc.



Path to profit

Drive growth

- Grow commercial transport projects
- Extend project funnel - UK, international
- Explore larger volume off takers
 - Industrial customers
 - Export opportunities



Green hydrogen – Shoreham & Highland

New version



Shoreham Port:

Capacity: > 8 tonnes / day

Development partner:
Shoreham Port

2-year exclusivity on all wind, solar,
hydrogen and ammonia

High volume anchor customers:
Port and marine operations
Local industry



Inverness:

Capacity: > 8 tonnes / day

Development partner: SGN

Distributed production across the
region to stimulate a green economy

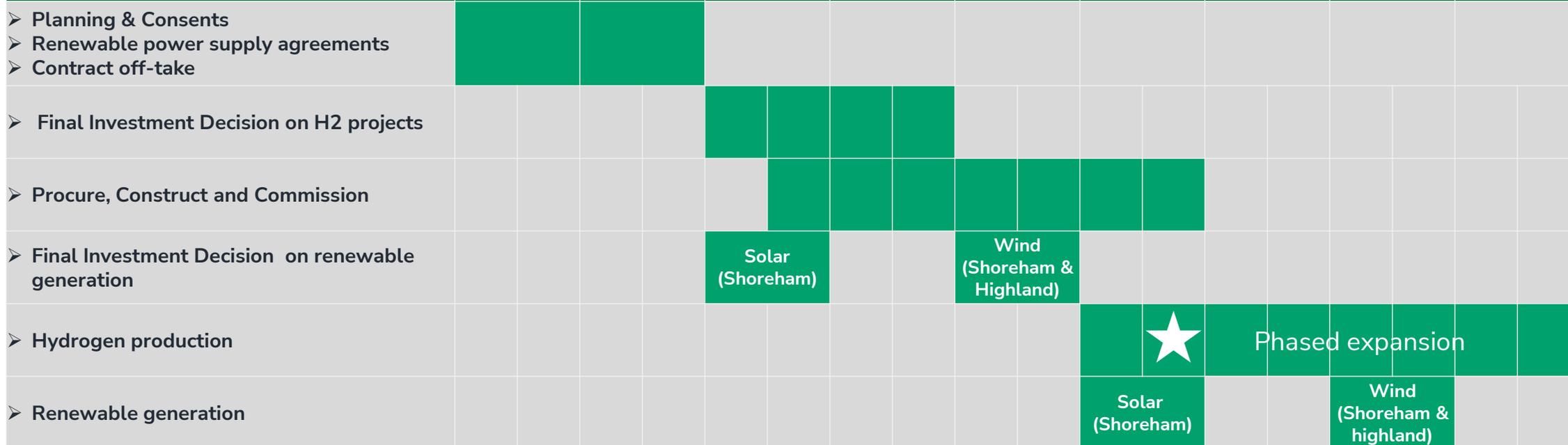
High volume anchor customers:

Rail
Buses, trucks
Industry



Shoreham & Inverness projects timeline

Timeline	2022		2023		2024		2025		2026	
	H2	H1	H2	H1	H2	H1	H2	H1	H2	
➤ Planning & Consents										
➤ Renewable power supply agreements										
➤ Contract off-take										
➤ Final Investment Decision on H2 projects										
➤ Procure, Construct and Commission										
➤ Final Investment Decision on renewable generation										
➤ Hydrogen production										
➤ Renewable generation										



Scaling and diversifying investment

Highland Council agreement – from hub to regional network

Distributed green hydrogen production creating jobs and new industrial opportunities across the Scottish Highlands

Expand across UK and into Europe

Rapidly identify target sites and quantify their value

Technologies and workflows deployable into other energy value chains



Geothermal – further opportunity to build our investment portfolio

Existing client work – creates global opportunities of asset participation

Evaluating several projects

Focus on repeatable, scalable projects



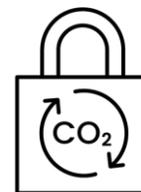
Outlook and summary

- **Getech reshaped for the energy transition**
- **Unique, scalable and diversified growth-focused business**
- **Strong balance sheet to deliver on strategy**
- **Ambition to establish at least 500MW of new geoenery and green hydrogen assets by 2030**
- **Active pipeline of newsflow ahead:**
 - ✓ Expanding product offering for the energy transition
 - ✓ Replicating and scaling up green hydrogen development
 - ✓ Building strategic partnerships to secure and develop other low-carbon projects

LOCATE

DEVELOP

OPERATE





Q&A

www.getech.com

Appendix

Team 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

Executive



Jonathan Copus
 ➤ CEO



Andrew Darbyshire
 ➤ CFO



Chris Jepps
 ➤ COO



Luke Johnson
 ➤ MD H2 Green



Max Brouwers
 ➤ Chief Business
 Development Officer



**Operational
 Team
 new skills +
 new networks**

What is geoeneryy?

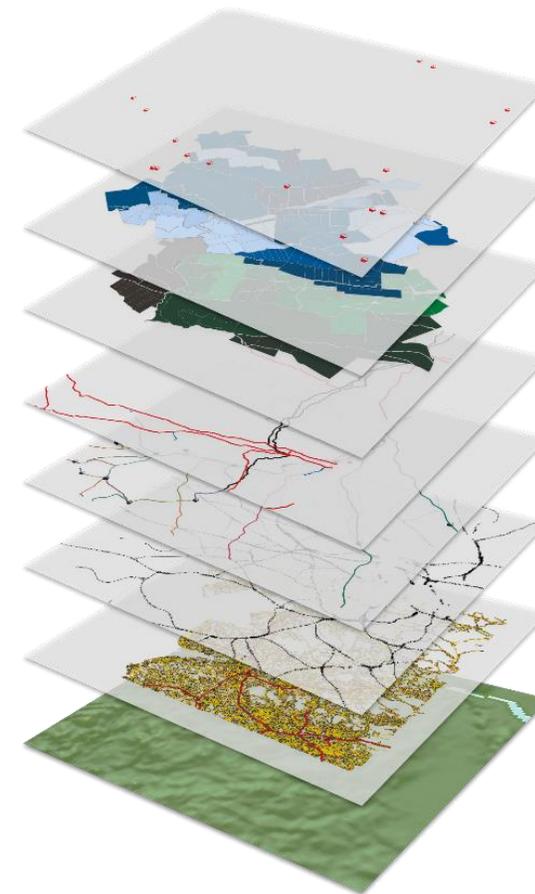
Geoenergy unites geoscience and related technologies to improve:

subsurface energy extraction

energy storage

critical minerals recovery

With complementary distributed energy solutions, such as green hydrogen, **geoenergy is essential to a secure and sustainable energy transition**



Our hydrogen model

The market

- UK commercial fleet fuel market: £12.5bln (2019)
 - This market must fully decarbonise
 - H2 is a better solution than battery electric
- Vehicles ready to deploy, bottleneck is infrastructure

What we do

- Apply geospatial and economic analytics to locate and secure hydrogen sites faster than competition
- Production, storage, refuelling at each site

Our ambition

- Replicate, scale up and diversify, both in the UK and internationally

