

## London Stock Exchange – Environmental Opportunities Forum

- **Beatrice Project**
- Deployed by SERL team in 2006 & 2007
- 2X 5MW turbines
- 45m depth



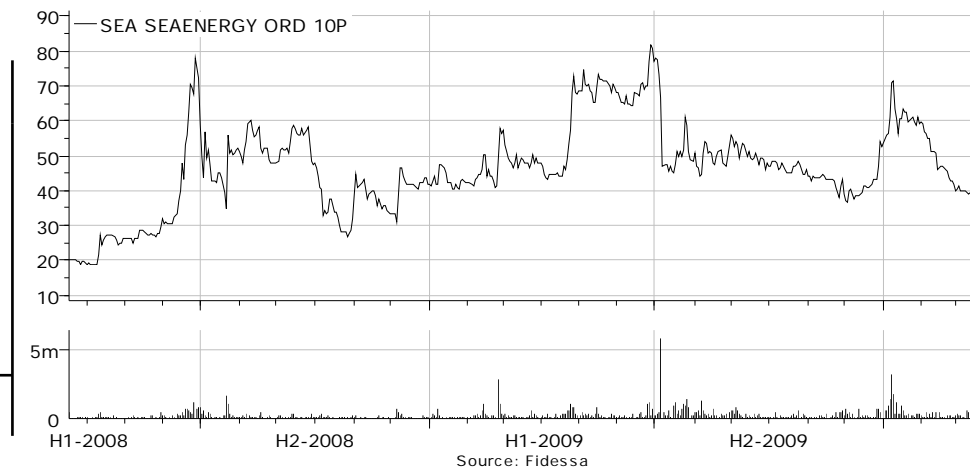
# Introduction



- **Stephen E Remp BA MA Hon D Tech**
- *Executive Chairman*
- Founded the company in 1977. Steve was educated in Europe and the US, obtaining a BA in Economics from Claremont College in California and an MA in International Economics from the School of Advanced International Studies, Johns Hopkins University, Washington DC.
- 1977 Company founded
- 1984 Taken public on the Unlisted Securities Market
  - As oil service provider
- 1989 Exploration & production subsidiary launched
- 1994 Major success in Caspian as partner with Oil majors - BP, Amoco, Exxon, Lukoil and others
- 1996 Moved to AIM when USM closed
- 1997 Listed ADR's on American Stock Exchange to fund expansion
- 2005 Sold Oil service business
- 2008 Launched Renewables business
- 2009 Secured first 2 offshore wind farm sites in partnership with major utilities
- 2009 Changed name to SeaEnergy PLC to focus on offshore wind
- 2010 Won a further offshore wind farm site in UK Round 3 process again with utility partner

# Corporate Information

<b>Ticker</b>	<b>SEA.L</b>
<b>M/Cap</b>	<b>£26m</b>
<b>Share Price</b>	<b>40p</b>
<b>ISC</b>	<b>69m</b>
<b>Options/Warrants</b>	<b>2.7m</b>
<b>Fully Diluted</b>	<b>71.7m</b>



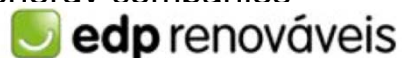
Significant Shareholders	Shares	%
Lanstead	15,103,682	21.85
Lampe Conway	6,702,380	9.70
S E Remp	5,585,668	8.08
Cantor Fitzgerald	5,426,026	6.87
FIL	2,509,832	3.63
Ruffer	1,975,212	2.86
Other Directors	991,532	1.44

**Directors control 19%**

# Introducing SeaEnergy

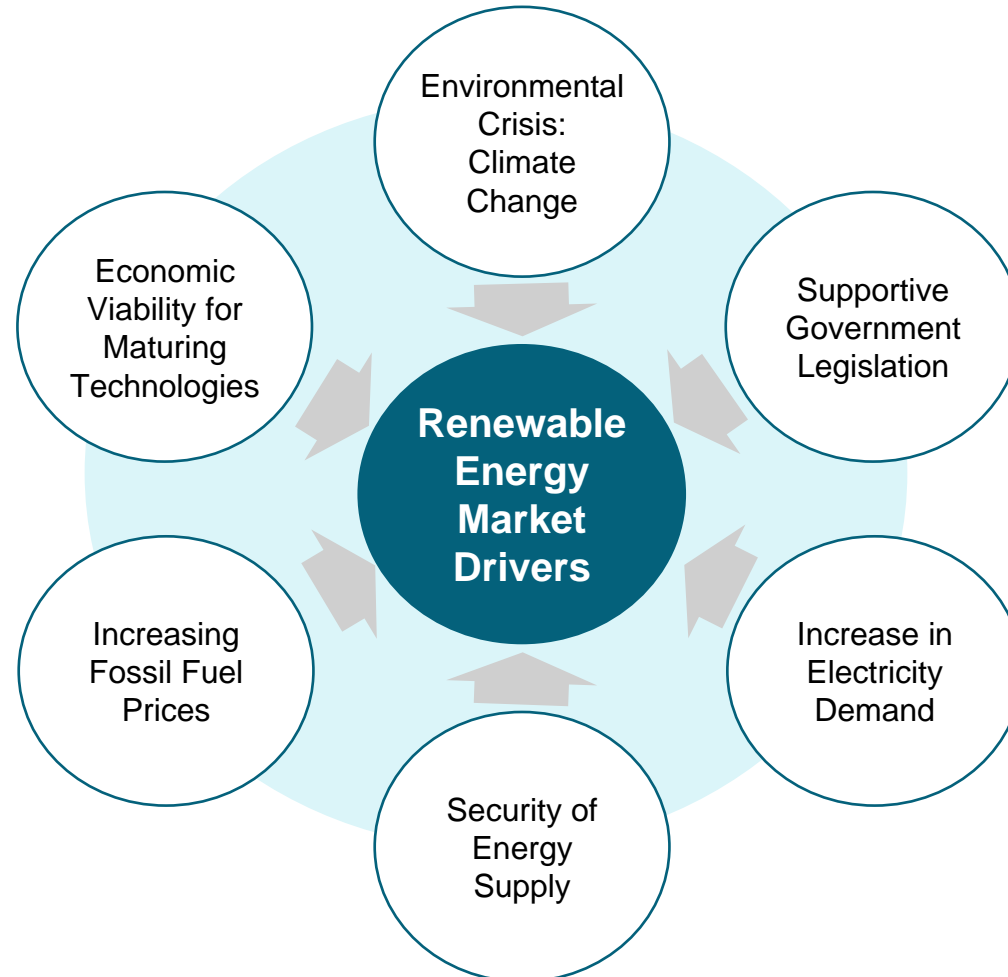
- UK's only publicly quoted pure-play offshore wind company
- Operating Team experienced in deploying large wind turbines in deep water distant from shore (the "Beatrice project")
- Management with significant transferable experience of successful offshore oil & gas development

- Established model of partnering with key global energy companies



- 3 UK sites already secured totalling 3.1GW gross capacity (SeaEnergy 25% - 781MW)
- Low initial capex requirement leading to significant value creation with a number of potential exit points
- Substantial global political & economic support for growth in offshore renewables

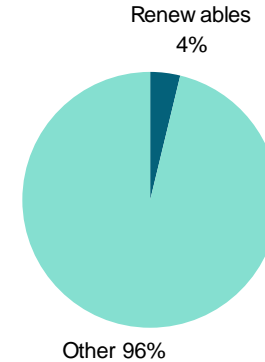
# Renewable Energy Market Drivers



# UK Market Opportunity

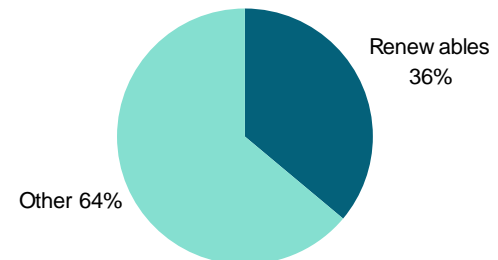
- Mandated targets set by the European Union
- 25GW of offshore wind projected by 2020
- Unanimous political support for the sector
- Capital investment to deliver offshore wind:
  - £100 billion, Gordon Brown, July 2008
- Attractive regulatory regime

UK Electricity Generation Mix 2006



Source: BERR 2007

Projected UK Electricity Generation Mix 2020



Source: BERR 2008

# Beatrice Offshore Wind Farm - Unrivalled Technical Competence

## Experience Gained on Beatrice Project

- First 5MW turbines deployed offshore
- First deployment of turbines distant from shore in deep water
- First application of jacket substructure in offshore wind
- First onshore assembly of tower, turbine and blades for offshore installation
- First offshore installation from a floating vessel
- Successful development of safe access system

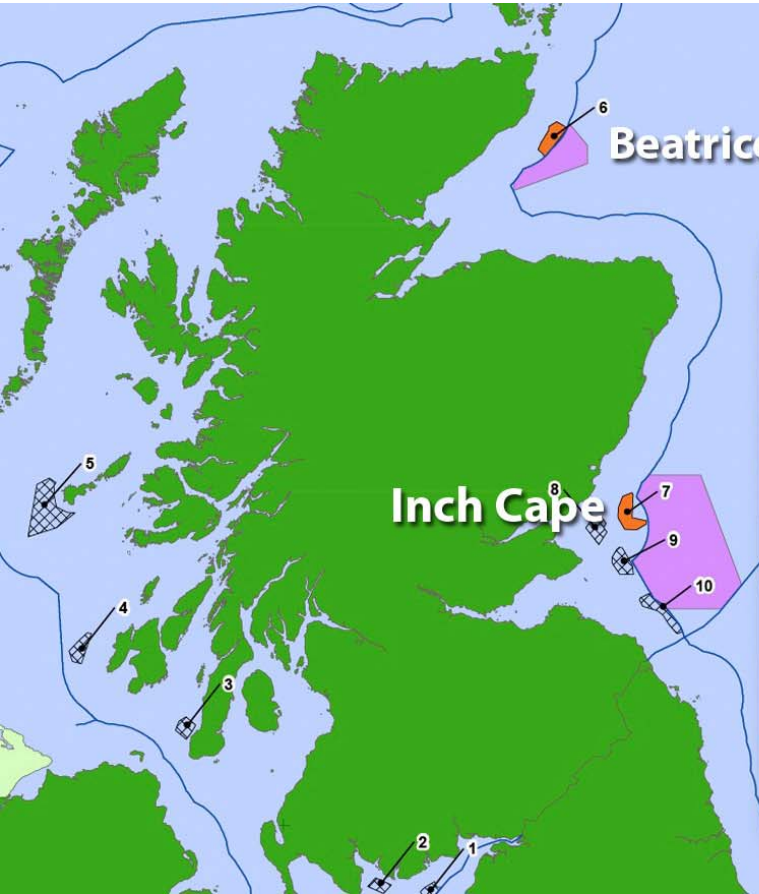
## Construction & Installation of Beatrice



# Video



# Our Assets - UK



## Scottish Lease Round



Plan ID	Site Name	Company	Size (MW)	Area sq. km
1	Solway Firth	E.ON Climate & Renewables UK Developments	300	61.46
2	Wigtown Bay	Dong Wind (UK) Ltd	280	51.07
3	Kintyre	Airtricity Holdings (UK) Ltd	378	69.4
4	Islay	Airtricity Holdings (UK) Ltd	680	94.58
5	Argyll Array	Scottish Power Renewables	1,500	361
6	<b>Beatrice</b>	<b>Airtricity Holdings UK Ltd SeaEnergy Renewables Ltd</b>	<b>920</b>	<b>121.3</b>
7	<b>Inch Cape</b>	<b>NPower Renewables Ltd SeaEnergy Renewables Ltd</b>	<b>905</b>	<b>149.9</b>
8	Bell Rock	Airtricity Holdings UK Ltd Fluor Ltd	700	92.82
9	Neart na Gaoithe	Mainstream Renewable Power Ltd	360	105.1
10	Forth Array	Fred Olsen Renewables Ltd	415	128.4



# ...and in UK Round 3

In partnership with

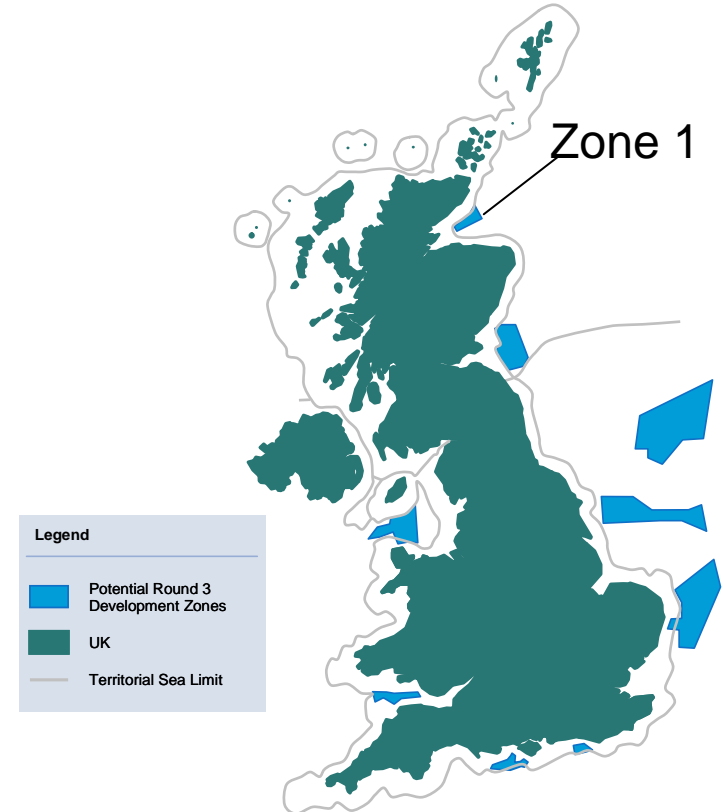


## Round 3 Overview

- UK Round 3 programme built upon the Beatrice DOWNVInD demonstrator project
- Aims to deliver 32 GW in 9 zones around the UK worth £100 billion in investment
- 40 bids from 18 Companies/Consortia for 9 Zones
- SeaEnergy and EDPR winners Zone 1 - 1.3GW best wind resource
- EDPRs record of 1400MW/year new wind capacity is exceptional. Diversification of project financing burden
- Feedback: Professionalism of Resource Assessment, Strength of partnership (EDPR/SERL)

*EDPR committed to large scale inward investment into the UK. EDPR have chosen SeaEnergy Renewables as their partner of choice.*

## Proposed UK Round 3 Zones



Note: This map represents The Crown Estate's initial view of locations for potential zones for the development of offshore windfarms. It will be subject to revision. The zones do not in any way reflect the output of BERR's SEA.

# Our Assets - Taiwan



永傳能源股份有限公司

Taiwan Generations Corporation

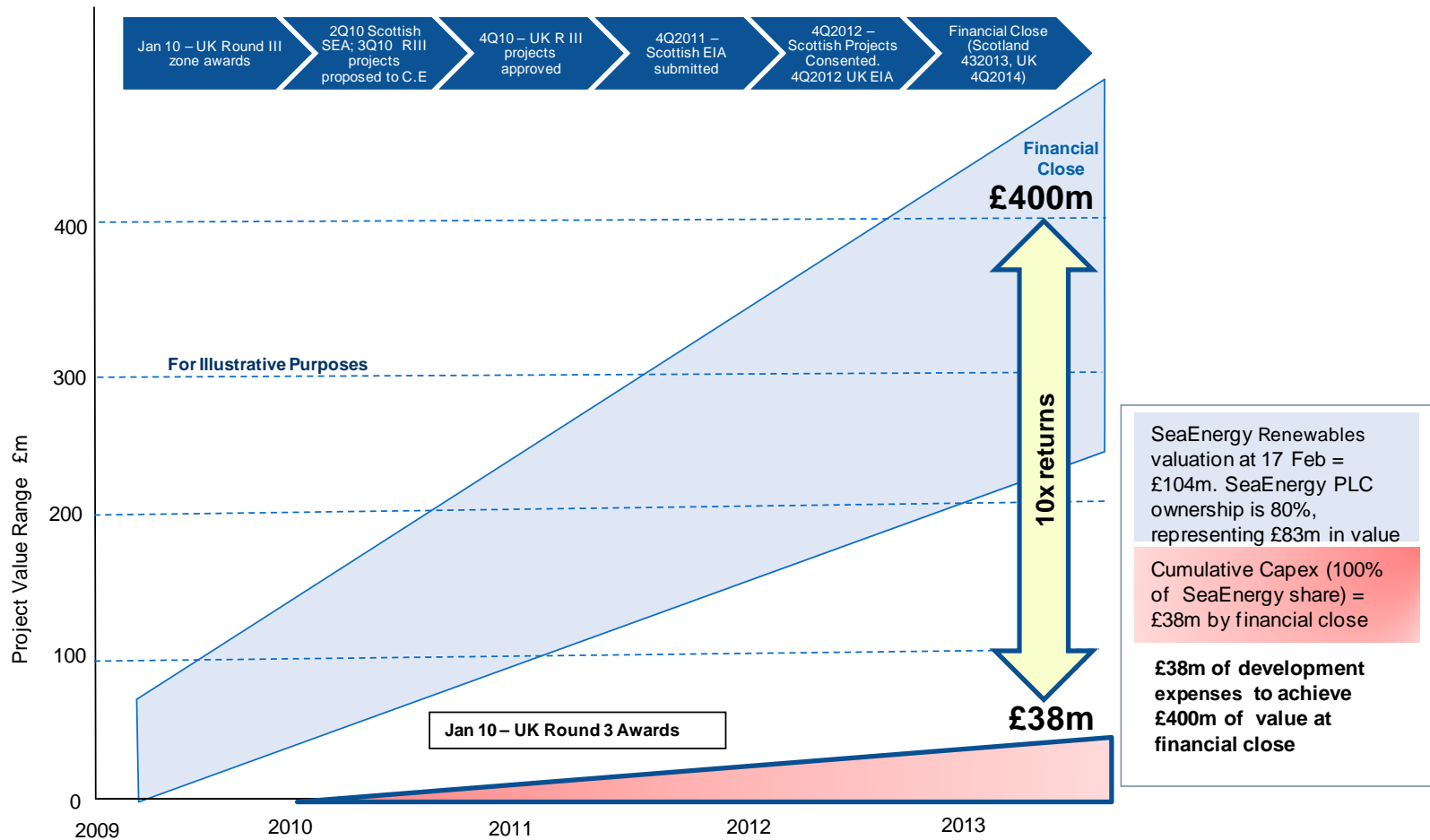
## Partnership with local developer

- Political framework established
- JV agreement with Taiwan Generation Company
- 1700MW pipeline of offshore Projects
- Changhua offshore windfarm
  - 600MW
  - 4 years wind data available
  - Relatively close to shore
  - Water depth 5m to 25m
  - Commercial operations 2013

## Changhua Offshore Windfarm



# Building Value In Offshore Wind



# Leading the Revolution in Offshore Wind

- UK's only publicly quoted pure-play offshore wind company
- Experienced management Team
- 3725MW gross capacity secured (SeaEnergy 931MW)
- Established model of partnering with key global energy companies



- Substantial global political support for growth in offshore renewables
- Already investigating early renewable service ventures

# Leading the Revolution in Offshore Wind

*“Gordon Brown will this week launch a £100 billion green power revolution.....”*

- The Sunday Times (3<sup>rd</sup> January 2010)

*“It’s the North Sea happening all over again.”*

- Rob Hastings (The Crown Estate)

*“Investment bonanza and 70,000 posts recall North Sea oil boom”*

- The Financial Times (6<sup>th</sup> January 2010)

*“With the Round 3 Announcement, the UK will emerge overnight as the leading offshore wind market in the world. SeaEnergy is a major Player”*

- Steve Remp (Chairman SeaEnergy PLC)

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