# Building a UK e-fuels industry

*A new clean-fuels industry, powered by UK renewables*

**Gavin Templeton · CEO, Veri Energy**

OEUK North Sea CCS & Hydrogen Summit · Edinburgh · 2 June 2026

veri
ENERGY

# Disclaimer

This presentation may contain forward-looking statements, including in relation to the financial condition of Veri Energy Limited (“Veri”, “Veri Energy”, or the "Group") and the results of operations and businesses of the Group. Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words and words of similar meaning as "ambition", "anticipates", "aspire", "aims", "due", "could", "may", "will", "should", "expects", "believes", "intends", "plans", "potential", "targets", "goal" or "estimates". Although the Group believes that the expectations reflected in such forward-looking statements are reasonable, these statements are not guarantees of future performance and are subject to a number of risks and uncertainties and actual results, performance and events could differ materially from those currently being anticipated, expressed or implied in such forward-looking statements. Forward-looking statements contained in this presentation speak only as of the date of preparation of this presentation and have not been audited or otherwise independently verified. Past performance should not be taken as an indication or guarantee of future results and no representation or warranty, express or implied, is made regarding future performance. The Group therefore cautions against placing undue reliance on any forward-looking statements. Nothing in this presentation should be construed as a profit forecast. Statements in this presentation reflect the knowledge and information available at the time of its preparation. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking, including to release publicly any updates or revisions to any statements contained in this presentation to reflect any change in the Group’s expectations or any change in events, conditions or circumstances on which any such statement is based. This presentation does not constitute or form part of any offer or invitation to purchase any securities of any person nor any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any such securities, nor shall it or any part of it, or the fact of its distribution, form the basis of, or be relied on in connection with, any contract or commitment or investment decisions relating thereto, nor does it constitute a recommendation regarding any securities.




## Our Vision

- Fuelling a just energy transition

## Our Mission

- Transforming skills and infrastructure to deliver economic decarbonisation solutions veri ENERGY

# The UK needs domestic e-fuels. We are building them.

*Regulation is tightening in European maritime and UK aviation. Domestic e-fuel supply is lagging.*

**450+**
methanol-capable vessels on order or in service

**€2,400/t**
FuelEU Maritime penalty per tonne of VLSFO-equivalent energy shortfall

**2×**
RFNBO compliance multiplier on eligible e-fuel energy under FuelEU Maritime to Dec 2033

## Demand locked in

FuelEU Maritime is creating binding demand faster than certified supply.

## Advantaged site

Exceptional Shetland wind, brownfield COMAH infrastructure, deepwater jetties, and an experienced operating workforce already in place.

## Platform, not project

A scalable model across wind-rich Scottish sites, with downstream optionality into methanol-to-jet SAF at Grangemouth.

***Maritime first. SAF feedstock as platform upside. Both are UK-domestic supply.***

# Sullom Voe Terminal — key building blocks already in place.

*An Upper Tier COMAH brownfield site with 50+ years of industrial operations, co-located with exceptional wind resource and adjacent to licensed carbon storage.*

### Exceptional wind resource

52% onshore capacity factor; among the UK's strongest wind resources.

### Industrial brownfield

Existing industrial infrastructure ready for repurposing; no greenfield consenting risk.

### Operational deepwater jetties

Existing deepwater jetties support e-methanol export.

### Skilled workforce

Experienced hazardous-process workforce already in place.

### Biogenic $CO_2$ supply

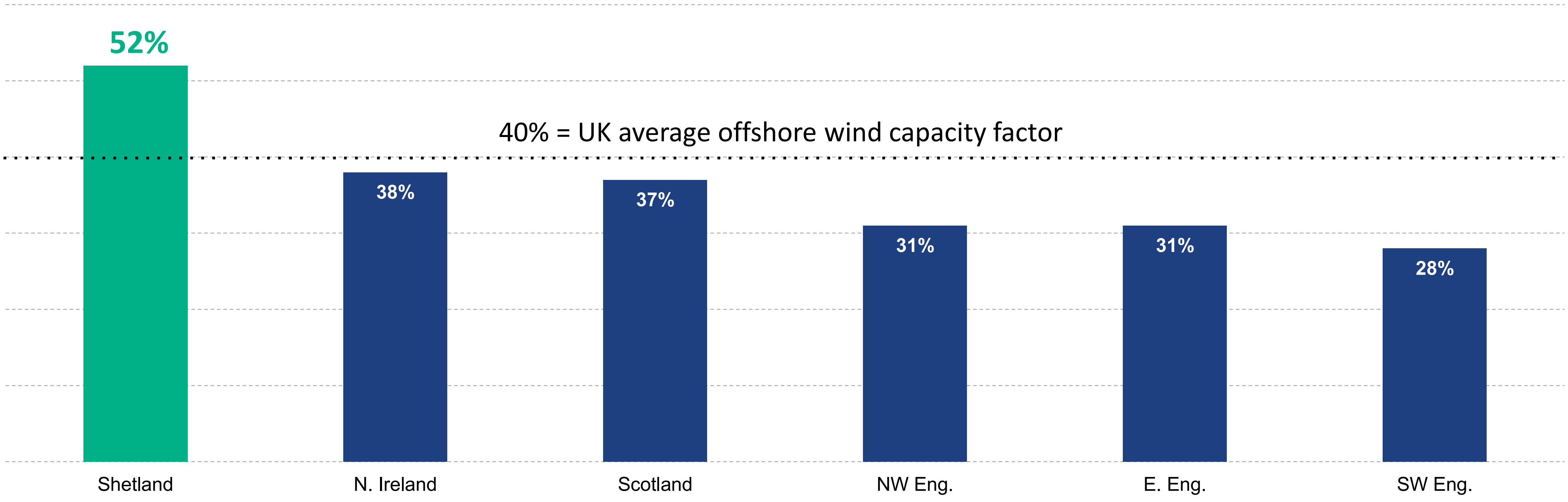
Defined Scottish biogenic $CO_2$ supply chain already identified.

### Tier-1 consortium

Topsoe, ITM Power, Johnson Matthey, ABB, Honeywell UOP, Veolia and bse Methanol provide coverage across the core technology stack.

# Shetland wind is an exceptional UK renewable resource.

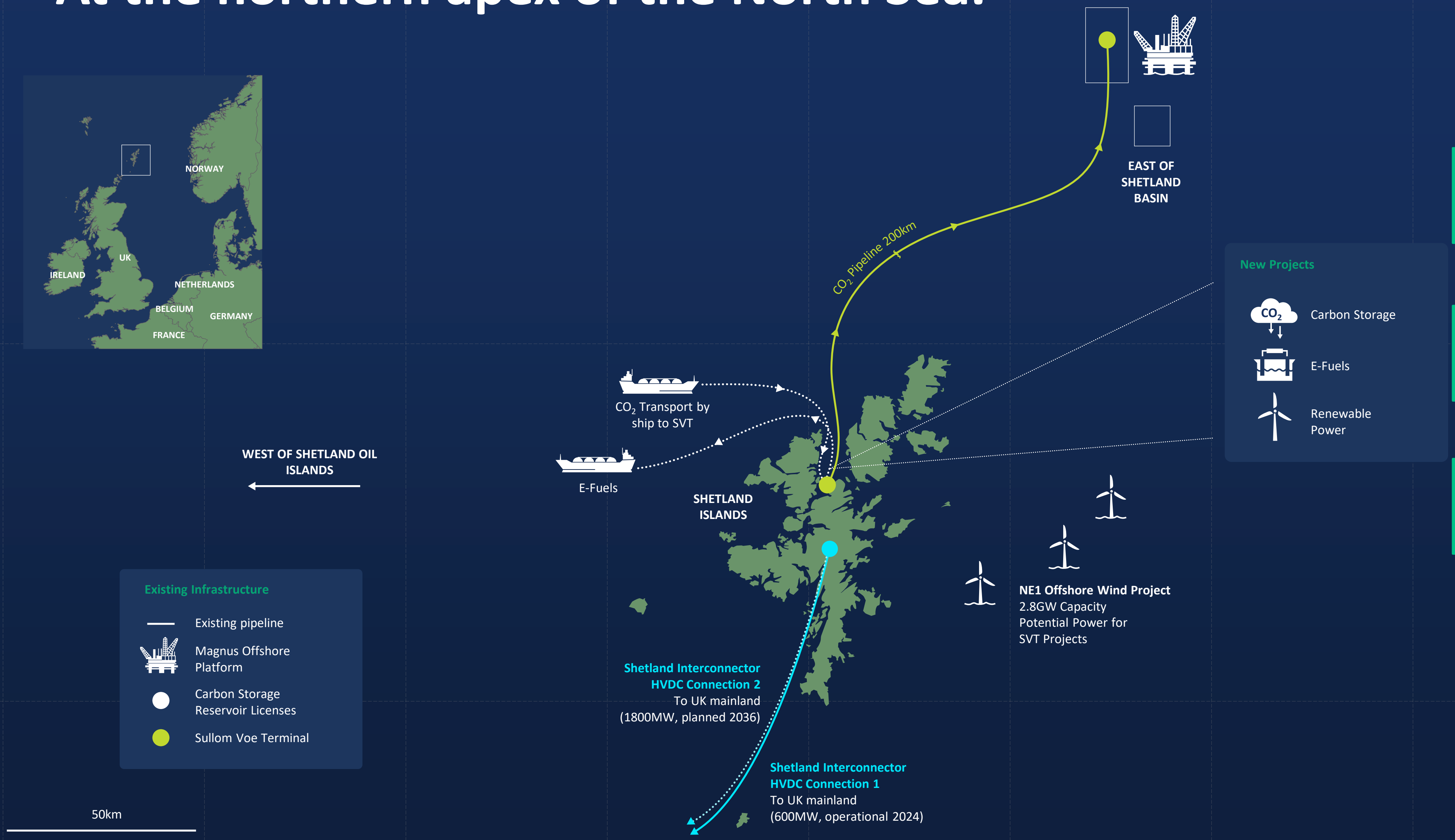
### Onshore wind capacity factor (%) — UK regions




**A UK domestic e-fuels opportunity is emerging, supporting long-term net-zero energy security**

Power cost is the primary driver of e-fuels economics. Shetland's resource, combined with a private-wire connection that avoids transmission charges, is the structural advantage behind a competitive domestic supply position.

# At the northern apex of the North Sea.




## Onshore wind

52% capacity factor.
One of Europe's strongest.

## Shipping lanes

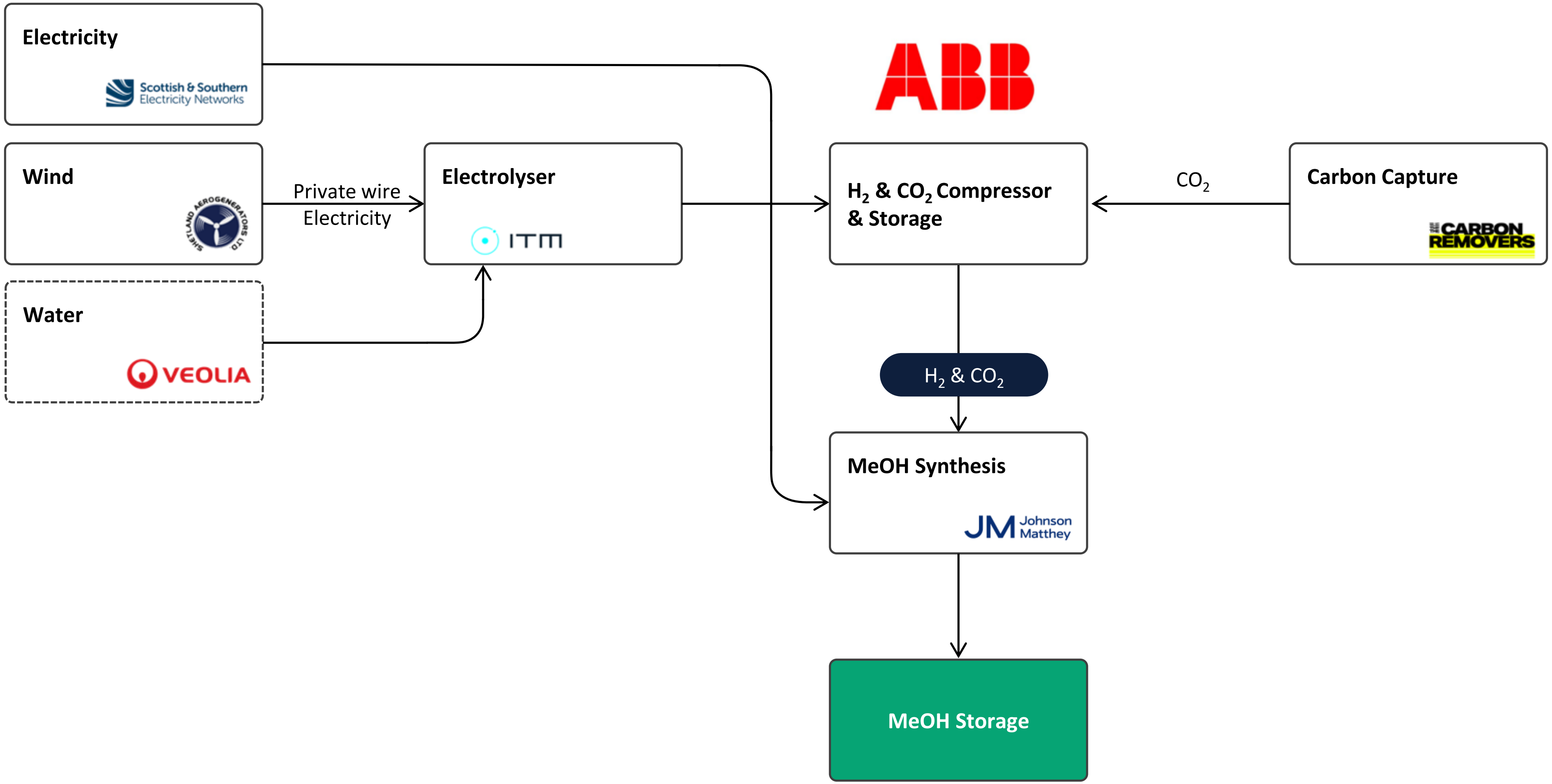
Direct access to Rotterdam, Hamburg and the UK East Coast.

## Adjacent CCS

Co-located with carbon storage development

# What we're building. First production 2030.

*Wind to water to fuel. One integrated facility at Sullom Voe Terminal.*



# From flagship asset to scalable platform.

*SVT is the anchor project. Once proven, the model can be deployed at other wind-rich industrial sites, with downstream flexibility into marine fuels and SAF feedstock.*

PHASE 1 — 2030

## Establish at Sullom Voe

30,000 tpa RFNBO e-methanol at SVT. FID in 2028. First production in 2030. Pre-FEED is underway

PHASE 2 — 2032+

## Scale the platform

Expand SVT and replicate selectively at other Scottish sites. The value is repeatable development.

PHASE 3 — DOWNSTREAM

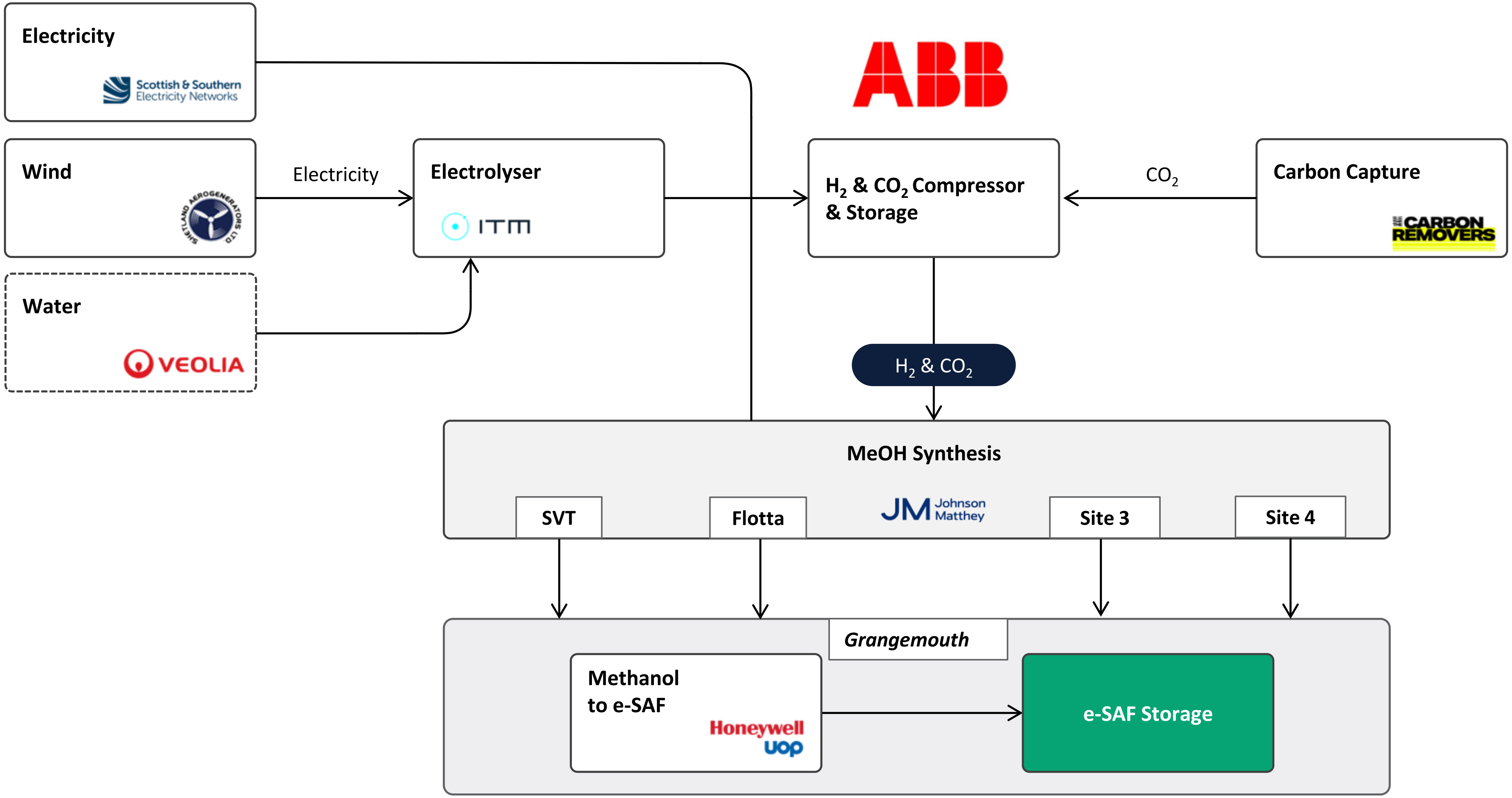
## Monetise highest-value markets

Marine fuel first, with feedstock optionality into UK and European methanol-to-jet.

*Phase 1 creates the asset. Phase 2 creates the platform. Phase 3 captures downstream upside.*

# Scaling across Scotland.

*One model. Multiple wind-rich production sites. One integration point at Grangemouth for finishing into SAF and onward to UK airports.*



# Pre-FEED underway, funded through completion.

*Pre-FEED commenced April 2025 and is fully funded, with a consortium covering methanol synthesis, electrolysis, catalysis, power, water and the methanol-to-jet pathway.*

**Project timeline**

| Pre-FEED | FEED entry | FID | First production | Phase 2 / scale-up |
|---|---|---|---|---|
| April 2025 – Q3 2026 | Q4 2026 | 1H2028 | 2030 | 2032+ |

## OUR PARTNERSHIP MODEL

**SPONSOR**

### EnQuest PLC

LSE: ENQ — operator of Sullom Voe Terminal since 2017 and Veri Energy's founding sponsor.

**INSTITUTIONAL SUPPORT**

### Scottish Enterprise and government engagement

Scottish Enterprise backing, with active engagement across UK and Scottish Government stakeholders.

**FUTURE PARTNERS**

### Co-investors and offtakers

Building a consortium of strategic co-investors and long-term offtake partners.

VERI ENERGY

# Bringing demand to supply.
# Building industrial jobs where the power is.

## Jobs in Shetland

Skilled employment, replicated across multiple sites.

## UK RFNBO sovereignty

Closing the gap between commitment and supply.

## Platform replication

Flotta, and other sites — model proven from SVT.

## UK SAF feedstock

Feedstock potential at Grangemouth

Contact

**Gavin Templeton**

Chief Executive Officer

Veri Energy Limited

gavin.templeton@verienergy.com


veri
ENERGY