

Timeline to Commercial Scale Projects

Erik Rijkers, Director – Market Development & Strategy

Quest Floating Wind Energy (Q FWE)



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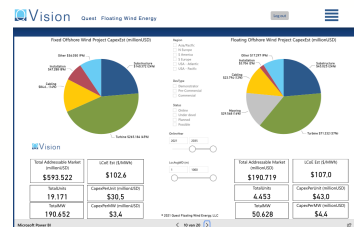
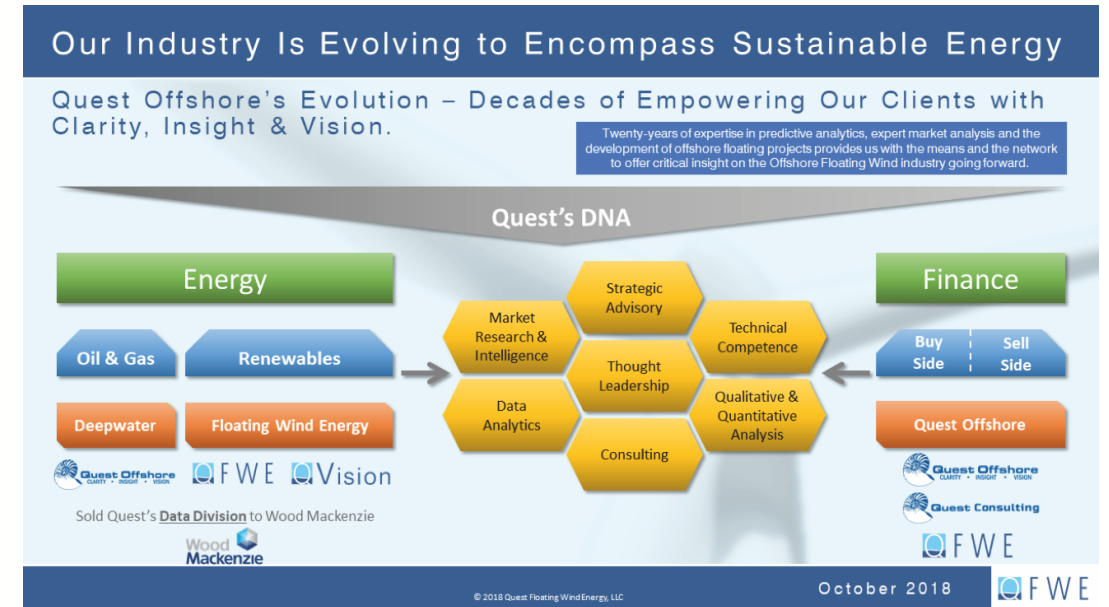
Quest Offshore



The Westin Houston, Memorial City 28-29 June 2021

The Quest DNA

- 3 Decades experience in O&G Deepwater, floating & subsea
- 100 years of subject matter expertise in floating technology and business
- Identified the potential of Floating Wind 14 years ago.
- Industry-wide presence & recognition, tier1 & supply chain clientele
- We build bottom-up 'deep' data from the pre-lease stages of planning, develop a project- and business profile
- We identify projects, trends, economics and opportunities early-on
- We bring our clients ahead of the curve



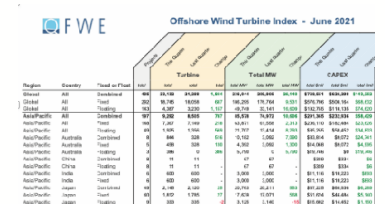
Deep Data Modules



Market Overview



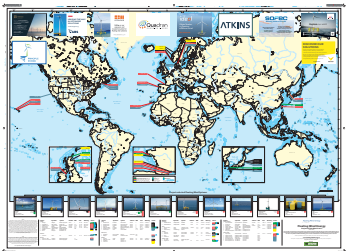
Global Reports



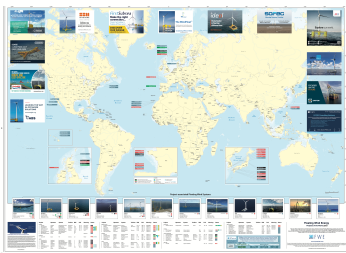
Global Turbine Index

2017 – 2022 from Stone Age to Digital in 5 years

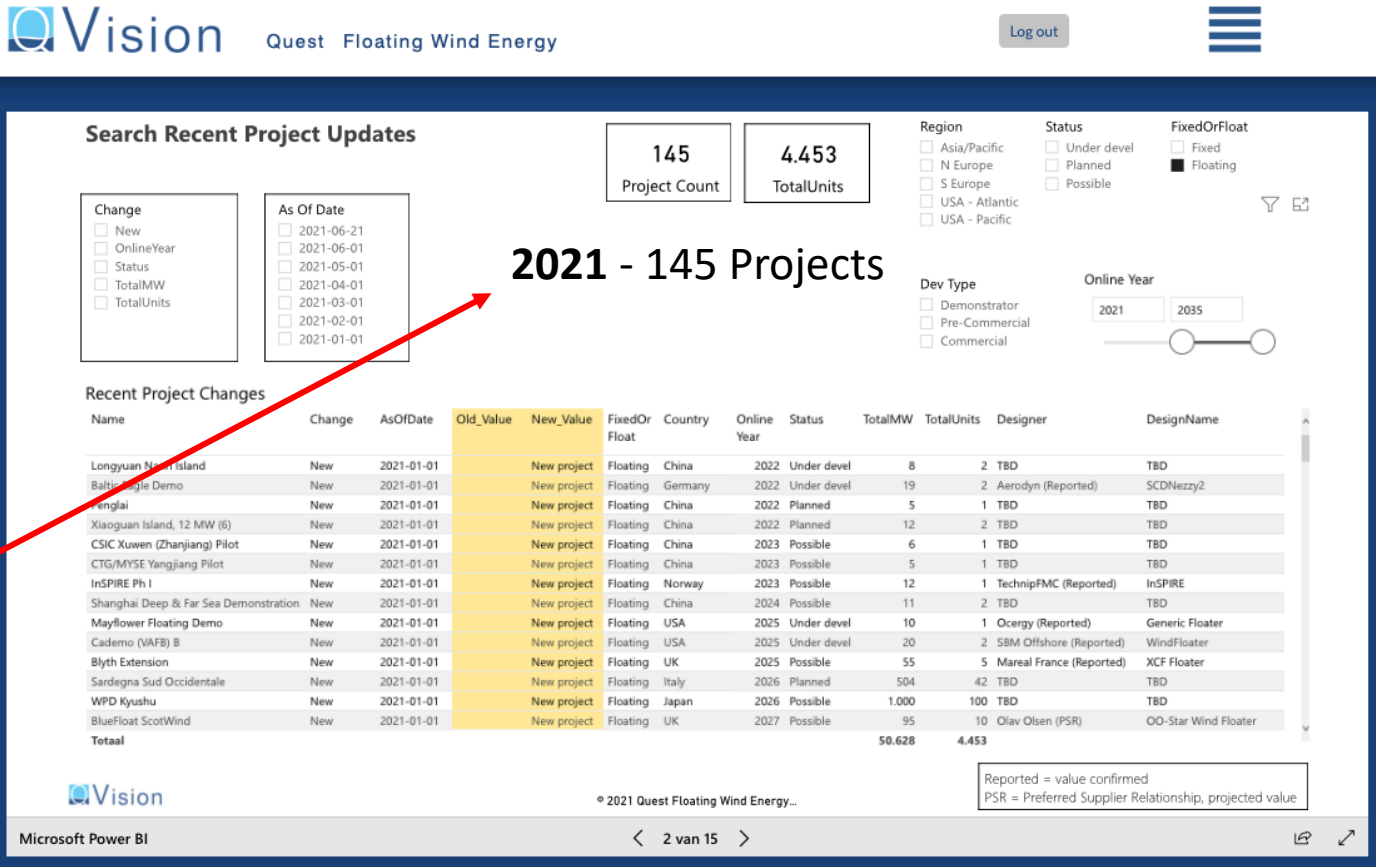
2017 - 38 Projects



2019 - 51 Projects



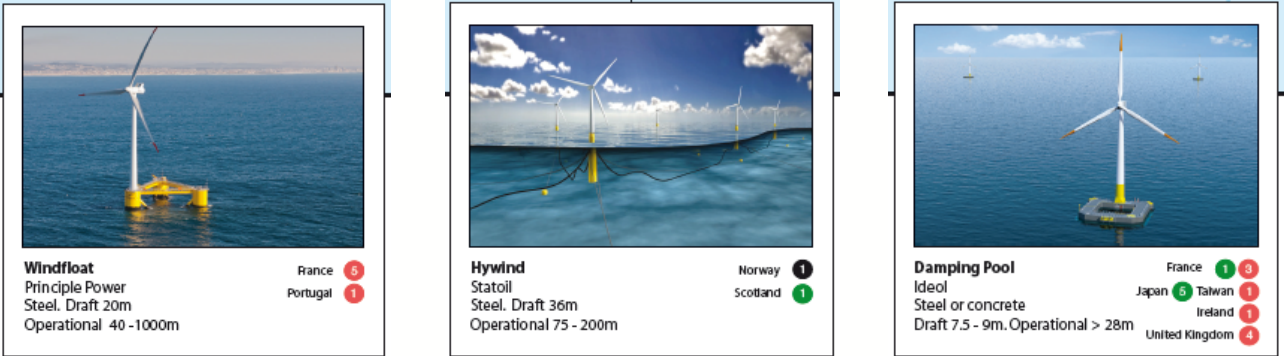
2020 - 77 Projects



From Q Vision – Offshore Turbine Locator

2017 – 2021 Same for Developers and Technology

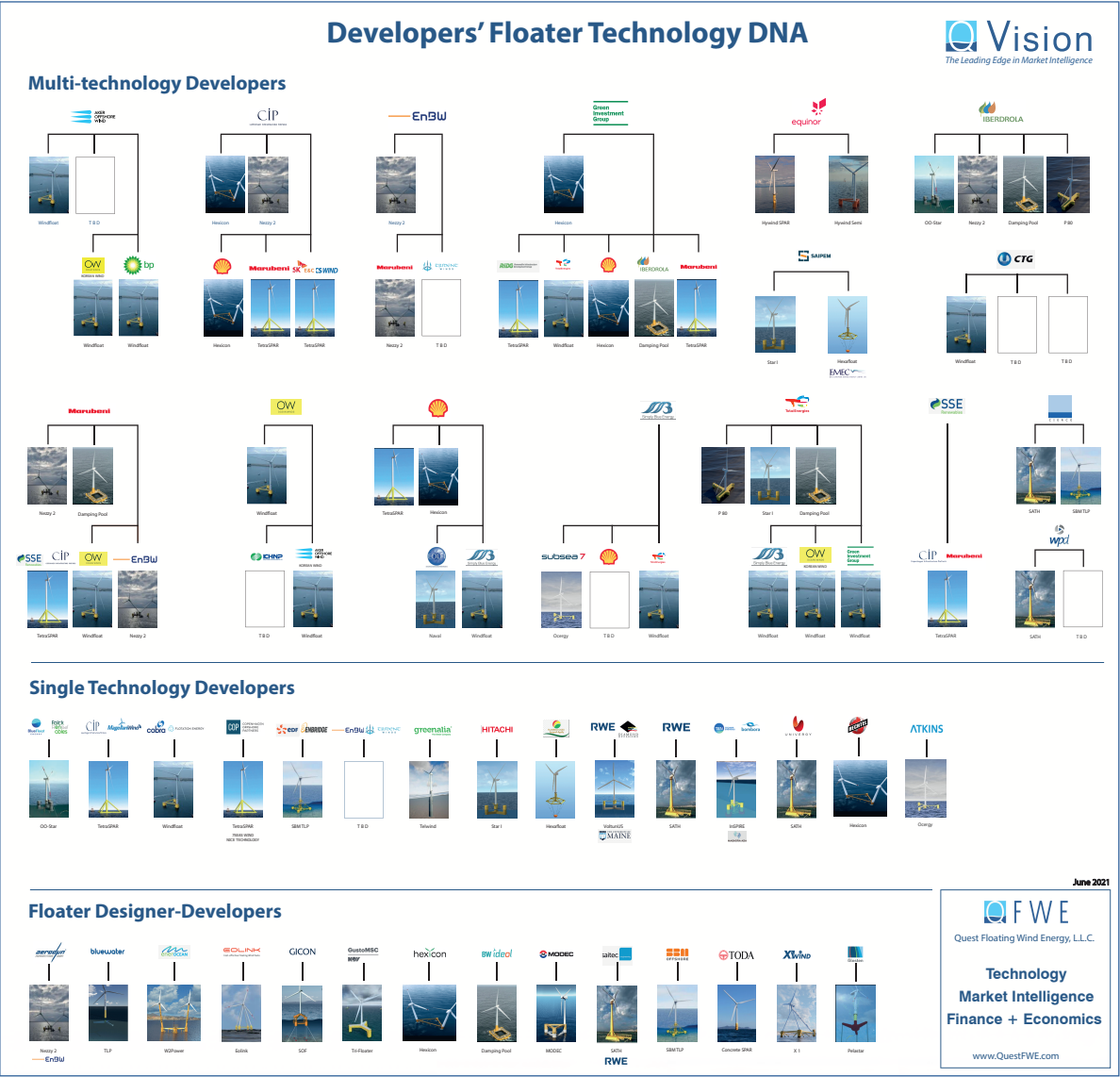
2017 – A ‘handful’ of Floaters



2017 – Some Early Adapters



2022 Multiple Developers and Floating Technology



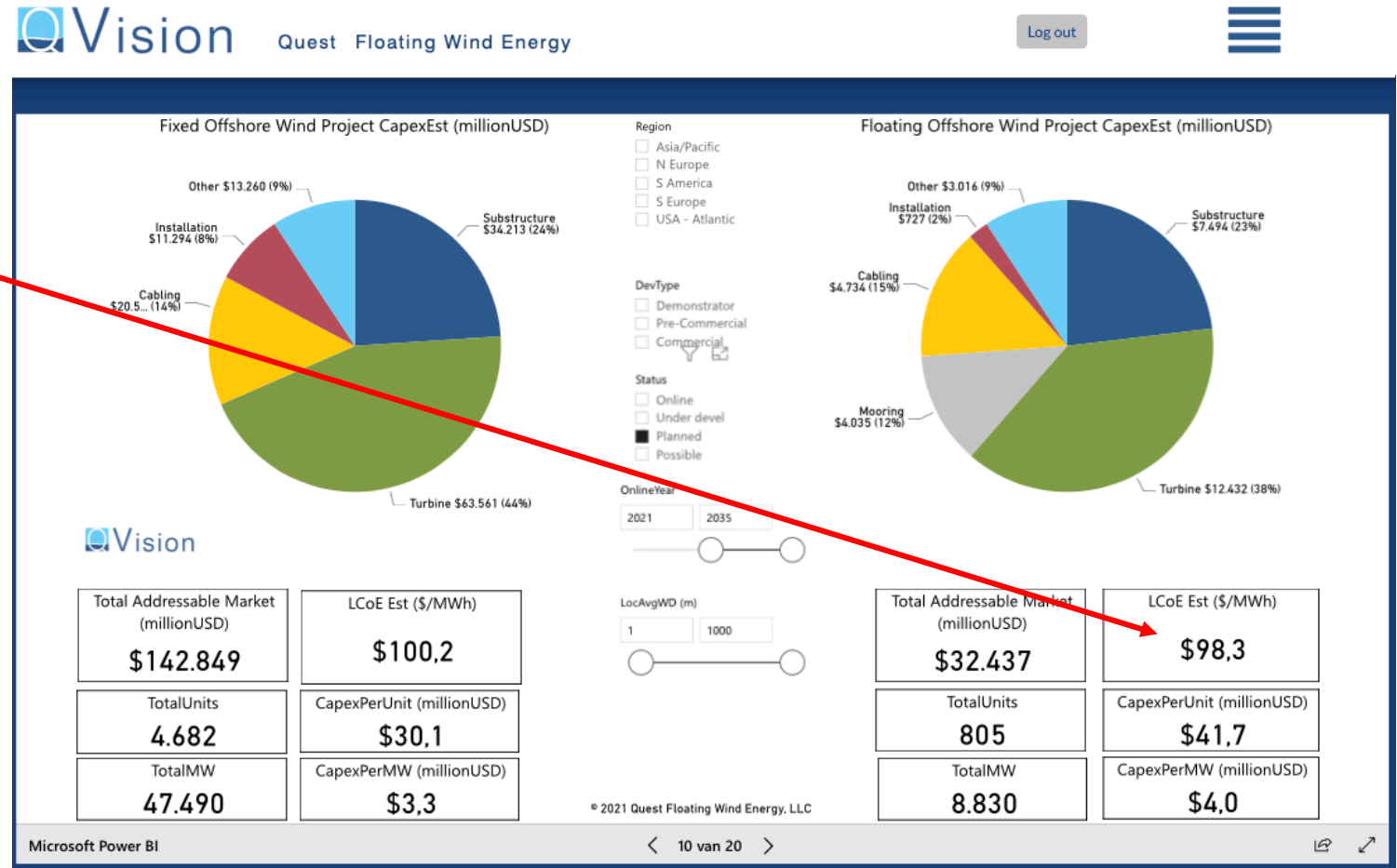
“The Floating Wind Industry has shown an amazing growing pace.”



Will float be competitive?

Fixed vs Float

- Currently Under Development
- Planned Projects (further out)
- Decrease in LCoE in float is steeper



From Q Vision – CapEx module

Is LCoE Coming down?

- Projection projects further out says yes



Okay, so there is a market ...

But where is it?

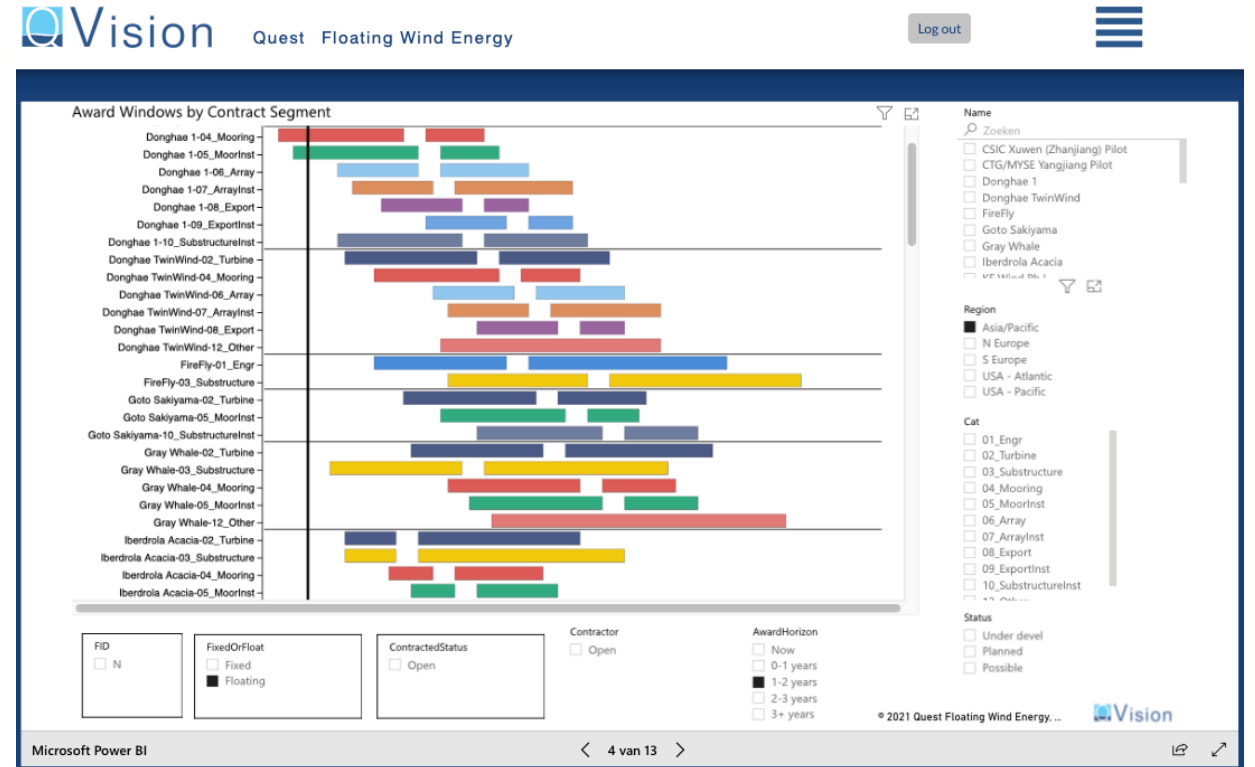
The Global Market

- Evenly spread markets for USA, Europe & Asia
- Early adaption in Korea (2025)
- Europe Catching up (2025-27)
(ScotWind, Norway, UK 4, France)
- USA west coast (2026-28)
to grow into ~5GW



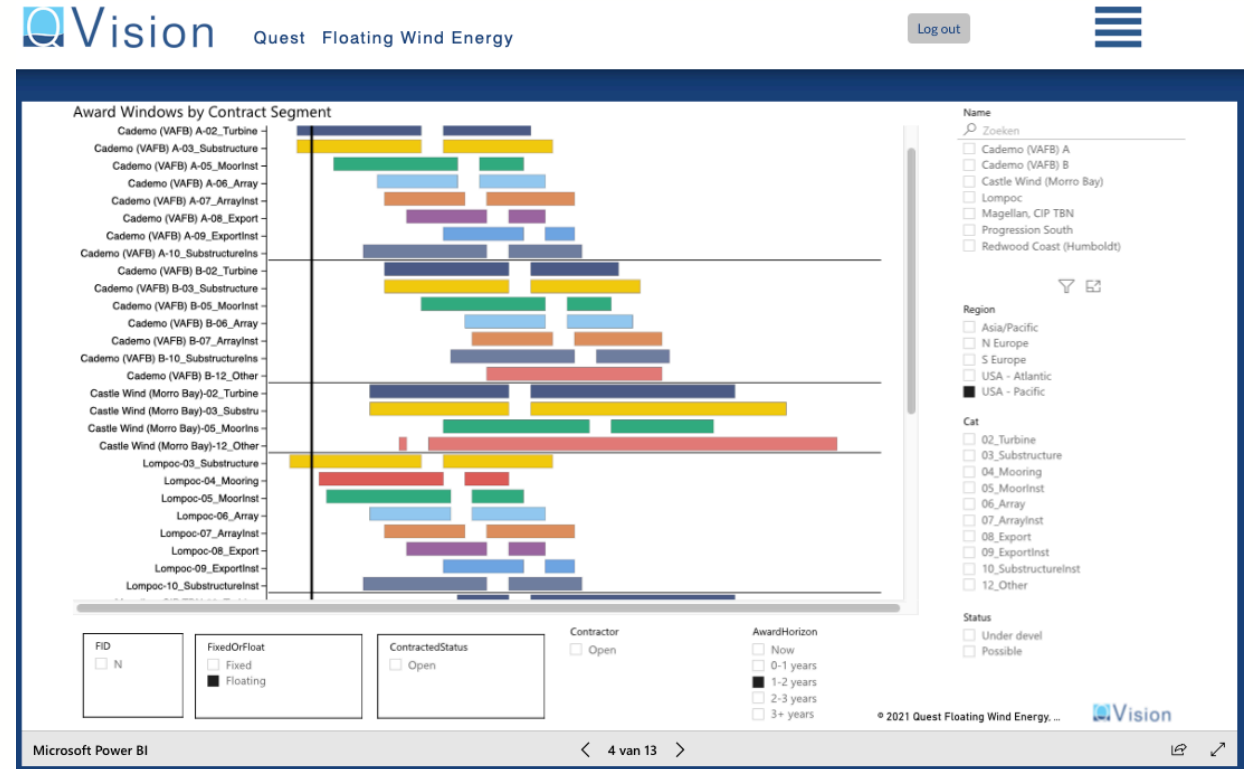
Asia

- Projects with 1-2 year award window (open)
- All segments open opportunity: Engineering up to installation.
- 1st Commercial scale 2024 (25 units)



California

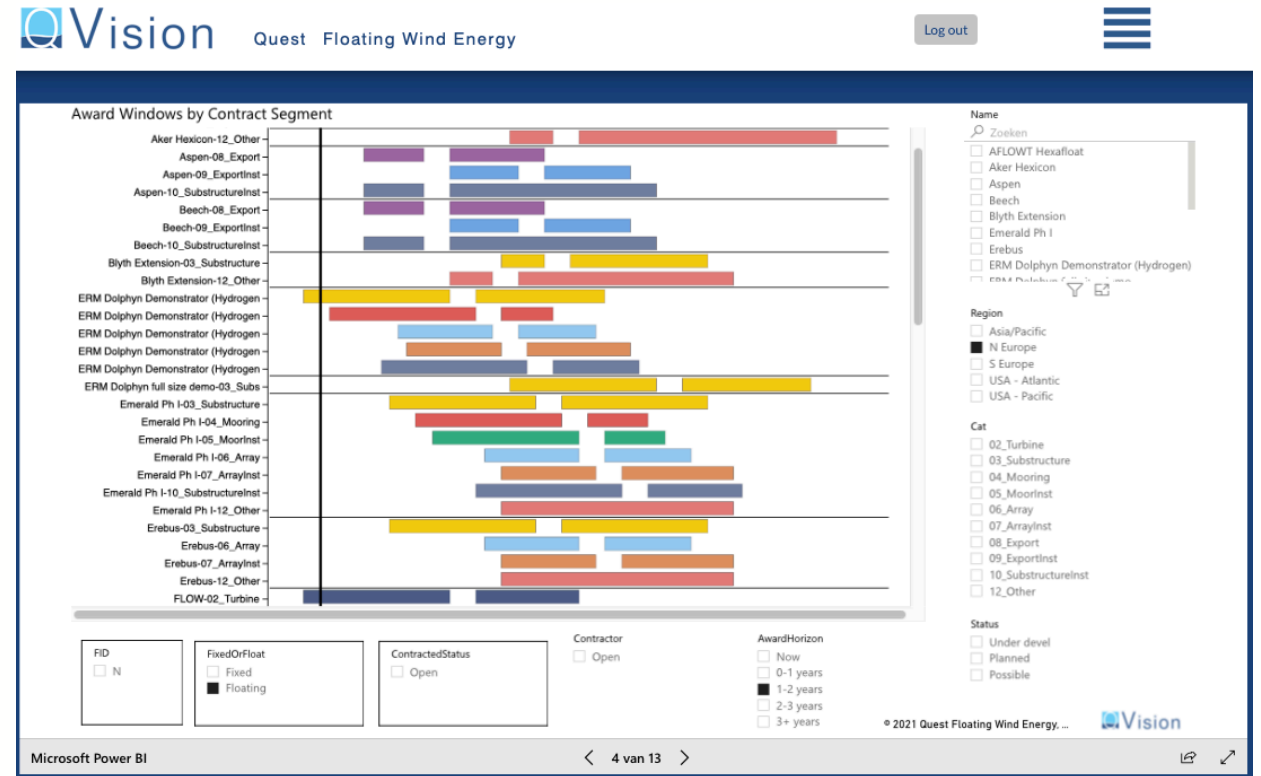
- California development (lease process) recently announced by BOEM
- Projection from 2019 three-year project pipeline outlook
- Award schemes still in place (with some margin)
- All segments are open opportunities 1-2 window
- 1st Commercial scale 2025 (25 units)



From Q Vision – Supply Chain Opportunities

Europe

- ScotWind, Wales & Ireland, Norway, Sweden
- 1-2 years open opportunities award window
- Engineering up to Installation
- 1st Commercial scale 2024 (100 units)



From Q Vision – Supply Chain Opportunities

Floating Wind Solutions

Floating Wind is
Ready for Commercial Scale
Are You ?

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Quest Offshore

Thank You !



The Westin Houston, Memorial City 28-29 June 2021