

Decarbonisation at the heart of Wood's growth strategy

Decarbonisation is both an imperative for the world and a tremendous business opportunity for Wood. It sits at the heart of our strategy and is already driving growth in each of our end markets, all our geographies and across every part of our business. The opportunities are varied but reducing the carbon intensity of our clients' existing assets is the biggest near-term value generator.



Key messages

The opportunity is here and now – we're already growing in decarbonisation.

The work is complex with a high barrier to entry - it requires deep domain, technical and safety expertise.

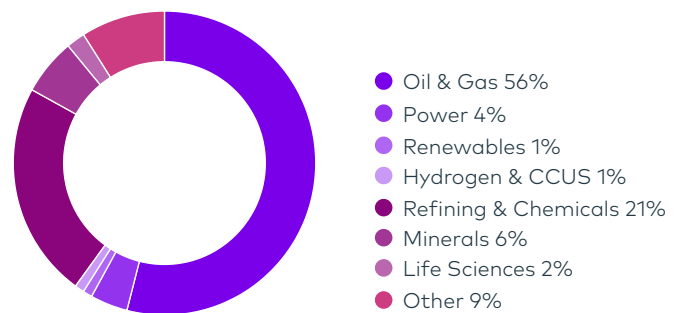
We already have the talent to deliver – none of this work is a step out for our business today.

Most opportunities are with existing clients – we know them well, and we know their assets.

Differentiators in decarbonisation

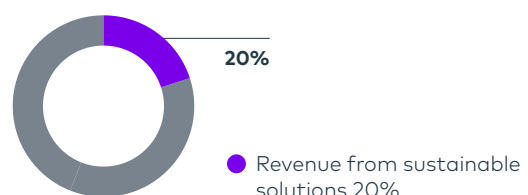
- World-class technical expertise** – our clients recognise we excel in complex work.
- Outstanding track record** – 60 years in hydrogen, over 200 CCUS studies.
- Trusted partner to key clients** – MSAs with Chevron and Shell, 85+ years with Exxon, 40+ years with bp.
- In the right markets and geographies** – 40+ years in the Middle East, 7,000+ colleagues in USA.
- End-to-end lifecycle offer** – shape solutions with clients and help deliver them.
- Proprietary tech and digital solutions** – both Wood led and through partnerships.

HY23 revenue split by market



Our biggest decarbonisation growth opportunity is in reducing the carbon intensity of assets in industrial sectors.

Sustainable solutions revenue (HY23)¹















20% growth in sustainable solutions revenue in HY23¹

33% of sales pipeline now sustainable revenue²

Our decarbonisation offer

Advisory	Implementation		
Core solutions	Substitute	Capture	Optimise
<ul style="list-style-type: none"> • Emissions baselining • Real-time carbon footprinting • Lifecycle carbon analysis / optioneering • Decarbonisation road-mapping <ul style="list-style-type: none"> - Project level / Clusters • Technology selection and integration • Policy and funding applications 	<ul style="list-style-type: none"> • Renewables integration (solar and wind) • Electrification • Fuel switching <ul style="list-style-type: none"> - Biofuels / SAF • Hydrogen <ul style="list-style-type: none"> - Ammonia / LOHC • Power-to-X 	<ul style="list-style-type: none"> • CO2 capture • CO2 transportation • CO2 storage 	<ul style="list-style-type: none"> • Process optimisation <ul style="list-style-type: none"> - Energy efficiency improvements • Methane abatement • Flaring / venting • Circular carbon economy <ul style="list-style-type: none"> - CO2 re-use/ E-fuels • Repurpose infrastructure <ul style="list-style-type: none"> - Hydrogen pipelines

Examples of our work

Advisory	Substitute	Capture	Optimise
 <p>Phillips 66 / Vitol VPI – decarbonisation roadmapping, Humber Zero (UK)</p>	 <p>Equinor – integrating renewables to electrify assets, Hywind Tampen (Norway)</p>	 <p>Shell – Deer Park Chemicals Complex (USA)</p>	 <p>Basrah Gas Company – flare reduction work (Iraq)</p>
 <p>INEOS – lifecycle carbon analysis (LCA), Project One (Belgium)</p>	 <p>ADNOC – blue hydrogen and ammonia, TA'ZIZ (UAE)</p>	 <p>Pathways Alliance – 400km CO2 pipeline (Canada)</p>	 <p>Cadent – repurposing existing gas infrastructure, HyNet (UK)</p>
 <p>Sempra – LNG decarbonisation roadmapping (USA)</p>	 <p>Chevron – bio-refineries expansion (USA)</p>	 <p>bp – CO2 capture, transport and storage, Net Zero Teesside (UK)</p>	 <p>Hess – asset optimisation to reduce emissions (Malaysia)</p>

Footnotes

1, 2 – See HY23 results presentation for further details at: [woodplc.com/investors/results-and-presentations](https://www.woodplc.com/investors/results-and-presentations)

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