

Stella Maris CCS

Johanne Koll-Hansen Bø, April 18th 2023



Who we are

Altera vision: *Leading the industry to a sustainable future*

- Decades of experience in shipping and offshore operations
- Industry leader and pioneer in harsh weather FPSOs
- Market segment developer of Dynamically Positioned Shuttle Tankers
- By 2026: Allocate the majority of new capital to new business ventures aligned to the energy transition, including CCS
- By 2030: Generate the majority of cashflow from such new ventures

~2400

Total workforce

9

Offices

39

Vessels

5

Countries
of Operation

Strong and Committed Sponsors

- One of the world's largest alternative asset managers
- Long-term, value investors
- Owner-operator mentality
- Focused on Real Assets (Property, Infrastructure, Renewables & Private Equity)
- Commitment to reach net-zero emissions by 2050 or sooner across all assets under management

Brookfield

\$750B+

Assets Under Management



**Renewable Power
& Transition**

\$67B

- Core-plus
- Core
- Subordinated debt



Infrastructure

\$138B

- Core-plus
- Core
- Subordinated debt
- Secondaries



Private Equity

\$110B

- Opportunistic
- Value-add
- Non-control equity
- Growth
- Secondaries



Real Estate

\$264B

- Opportunistic
- Core/Core-plus
- Mezzanine debt
- Senior debt
- Secondaries



**Credit & Insurance
Solutions¹**

\$171B

- Performing credit
- Opportunistic credit
- Direct lending

~\$67B²

Principal Investments

Direct Investments | Fund Investments | Financial Assets | Cash

¹) Credit & Insurance Solutions includes \$11 billion from our Public Securities Group plus \$41 billion from our Reinsurance group

²) Represents NAV

The Stella Maris CCS project

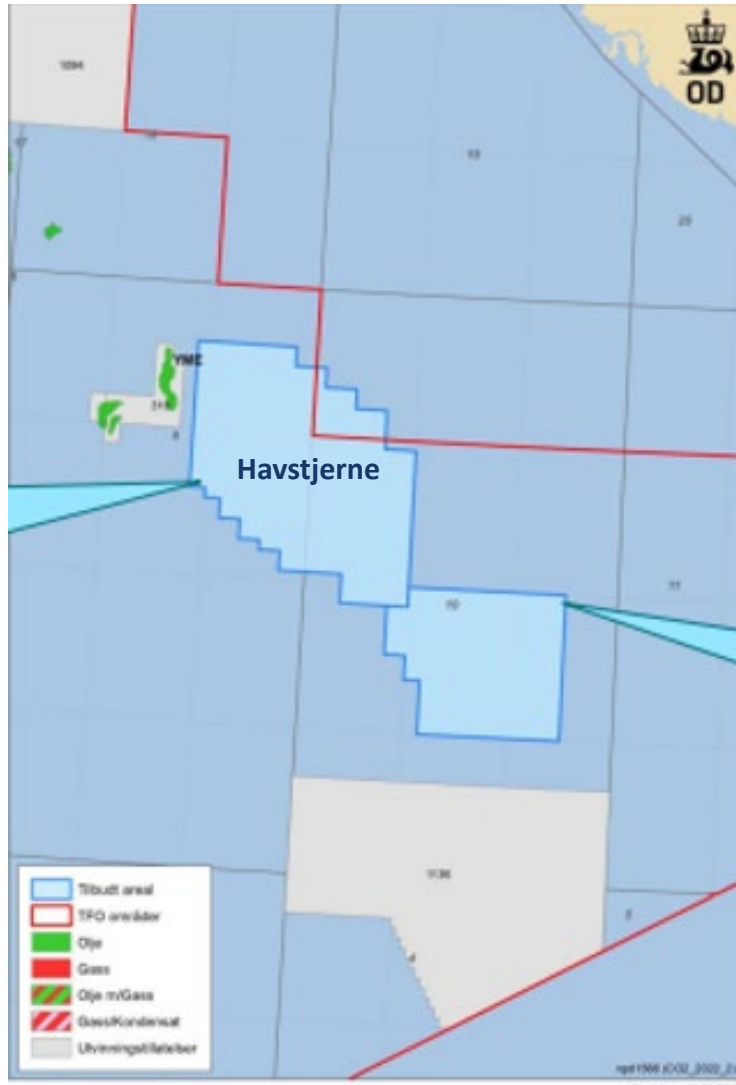
To get CCS costs down, large-scale flexible solutions are required!



- One-stop-shop from collection to storage
- Price competitive
- Large scale – bringing cost down
- Flexible maritime solution
- Scalable worldwide – design one – build many
- «Open access» infrastructure
- CO2 infrastructure also for smaller emitters and industrial clusters
- Solution deployed for large scale emitters, clusters and/or nation states in 2026

Altera has been awarded a CO2 storage license offshore Norway

The Havstjerne reservoir is planned to be in operation in 2027

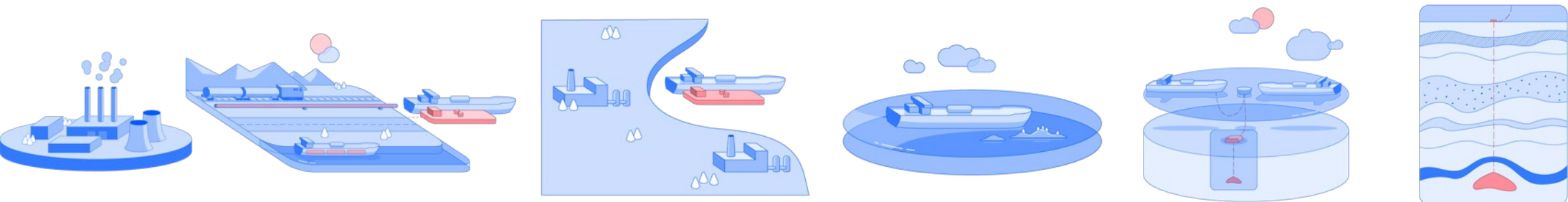


- Licence awarded together with our partner Wintershall Dea
 - 50/50% ownership share
 - Wintershall Dea as operator of the license
 - Located in south of the North Sea – closer to the European market
- The reservoir is expected to have the capacity of receiving around 7 Mt CO2/year and with total capacity of around 200 Mt CO2
- Plan for first CO2 injection in 2027
- Our portfolio plans

Stella Maris – from terminal to storage

A single Stella Maris project will have the capacity to store 10 Mt CO₂/year

← Stella Maris infrastructure solution →



Capturing Technology If required, in collaboration with emitters	Transport CO₂ from Emitter to CO₂ Terminal In partnership with local stakeholders (pipeline, truck, rail, barge, etc.)	Collection CO ₂ Terminal	Transportation LCO ₂ carriers	Injection of CO₂ Direct Injection Unit	Offshore Storage Reservoir Havstjerne license
Emitter capture, liquify and store in own CO₂ tanks Stella Marris can collect CO ₂ and transport to terminal or directly to injection location					

How do we successfully realise large-scale CCS?

The importance of industrywide collaboration and cluster networks

Being first mover comes with opportunities, but also risks – CCS is capital intensive projects and involves significant cross value chain risk in a non-existing market.

- The importance of industrial CCS hubs and cluster networks
 - Reduces costs and risks
 - Enables the capture of small volume sources
- How we work in the market
 - Close collaboration, open and transparent dialogue
 - Bringing the industry together - hosting workshops and seminars
 - Exploring consortium collaboration – establishing project committees
 - Insurance schemes and fund structures
 - Industrial development has never been easy – requires increased risk appetite and a leap of faith



Planned infrastructure for Sweden and Finland – connecting hubs across Europe



Thank you