

File name: offshore_wind__rachel___invest_ni (1080p).mp4

Moderator questions in Bold, Respondents in Regular text.

KEY: Unable to decipher = (inaudible + timecode), **Phonetic spelling** (ph) + timecode), **Missed word** = (mw + timecode), **Talking over each other** = (talking over each other + timecode).

F: I think that's tea break time, Rachel. Are you coming back up?

Moderator: Thank you very much to our first set of speakers. We have a few minutes for question and answers if anybody has a question to kick off, and if you'd just like to, sort of, state where your-, your name and where you come from and who your question is directed to and we can get the mics. Anybody? No.

M: Hello. A question for the two developers please. I'm John Green from the Strategic Investment Board. I'd be interested in really two, two aspects of the grid connectivity. What is their expectations as to the extent that they need to support such things as deep reinforcement, and, and then a second part of the question is when does it become a deal-breaker for them as to whether they pursue investments? Thank you.

Moderator: Thank you. Sam, Niamh, do you both want to answer that question?

F: Thanks John. As far as the grid reinforcements, I suppose with Project Nomadic, we're not really looking at-, we-, we're going to go direct wire to, to Ballykelly, so grid reinforcements is less of an issue for us, so we-, I suppose in-, essentially we've de-risked that in this particular case. Deal-breakers. I suppose a lot of the things that we've talked about, the leasing round being, being one. The timescales for the leasing round are, are vitally important for us, and I, I think that's-, that along with the contracts for difference are two essential things for us to move forward. So, along our development pathway we will have go-, no-go timescales as far as, as decisions are concerned.

F: From SBM's perspective, the, the grid is critical. We are hoping to, to connect into either Kilroot or, or Ballylumford. We did our own high-level grid study and we believe that there's capacity available between those two power stations to get away at least 600 megawatts without deep reinforcements, but we don't know that for sure and we can't know that for sure because we haven't been able to get a connection study, a formal connection study, undertaken by Sony. So, at the moment we are working a little bit on the information that's in the public domain without having a detailed study, but I don't believe that there will be deep reinforcements required for-, outside of what's already planned. There are new developments already planned for Ballylumford in particular, so that probably will be sufficient to get away the initial projects in any case. I think once we get into further north projects, let's say north of, of

Derry, then definitely you're talking about very serious grid reinforcement work. Exactly the same as Simply Blue, SBM will have a very defined go, no-go stage gate-type development process. Obviously if we manage to secure consent and secure a lease then you're talking about grid and offtake. There's, there's-, you know, there's a certain number of things that every project has to get before it can reach financial investment decision, and if we get to all of those then we'll all be having a big party here in 2028, 29.

Moderator: Any other questions? Suppose I have one for, for Russell here at the front. Thank you. Russell, you've talked about the, the significant amount of projects that you've been dealing with in, in the south of Ireland and, and further afield, and one of the key themes coming through today is the skills issue. How, how is that being dealt with in some of the projects that you're-, that you're involved with and are there any tips for, for us in, in Northern Ireland as we-, as, as we aim to, to support that supply chain and, and support the business development opportunities coming from offshore wind?

M: Yes. So, the Republic of Ireland is slightly ahead, but they're going to have to go through the same journey. You know, the, the sector has never developed any of these assets historically, so there is still the same skills gap, the same delivery gap. One of the big conversations that is, is happening down south is, 'How are we actually going to mobilise the sector to be able to deliver upon this?' Interestingly you'll see, you know, Belfast Harbour, who will talk today, you know, they're one of the few resources on the island of Ireland able to accept some of the, the scale of, of vehicle, so we'd certainly expect to see Northern Ireland infrastructure being used to support some of the Republic of Ireland delivery. You'll see, you know, Shannon Foynes recently announced an investment of 28 million to upgrade their facilities to, to facilitate some of the offshore floating. So, you know, they don't have answers yet, but there, there is a huge mobilisation. It's supported very heavily by government. It is not the priority infrastructure development in the Republic of Ireland to enable the offshore because, similar to Northern Ireland, it simply will not be able to meet the decarbonisation ambitions unless the offshore delivers, but there's huge investment, huge opportunity. The supply chain-, you know, we're billed to create an entire new industry on the island of Ireland to support this new sector.

Moderator: Thank you. Thanks Russell. If there are no other questions-, thank you, Will, from current state (ph 05.56).

M: I'd just like to follow up because I think this is a really important story across everywhere. So, we-, the facts are we've been delivering around a gigawatt a year, so the trajectory is four gigawatts a year by 2030, and then we start replacing what's coming offline by then, which is probably another gigawatt a year. So, no one yet knows how we're gonna deliver all that. We haven't looked at how much cable manufacturing we need, we haven't looked at how many vessels we need. We just don't know it, and going back to this point on data and evidence and, and a word that was used earlier, a private sector approach to this. We do. We want-, we need to programme this. We need to look at exactly what that means to deliver, and you can do this-, I think you and I have talked around the fact they're looking at GVA etc., and those sorts of calculations are needed and we haven't done it for UK, let alone for Northern

Ireland and, and for southern Ireland. So, really working that data will start to then deliver us a gap analysis. We've got a real problem in terms of having the necessary expertise to deliver it and we've got a huge opportunity that everyone wants to tap into the economic growth. Perfect storm. We need some data.

Moderator: Yeah. Thank you. Alright folks. I think we'll-, sorry. We're getting going. Yeah, it's great. No it's great.

M: Thank you so much. This is Ashu Tudav (ph 07.22) from Simply Blue. Question was again for Will because he is a very busy man. Definitely one question on the-, on the, the leasing side, Will. Of course, you know, we have been looking closely on the round four whilst not being part of it, but we have closely looked at the process, and massive congratulations to the team that, you know, they've delivered from the bedroom, which is a huge feat. We've also seen the-, well, we're keeping an eye on ScotWind, again not part of it, and looking at the upcoming INTOG rounds as well in the UK waters. Question was on the Northern Ireland. Is there any kind of pathway that you're looking at that what is the type of round it could look like? It's too early to say, but are you looking at pre-commercial, the commercial kind of stage, or something like INTOG where you want to test out the supply chain in Northern Ireland and then get into the commercial side?

M: So, you've done a great version of our internal, sort of, questions, big questions to be answered. I think-, I think the point I would suggest is before we would conclude those sorts of things, we'd come out. So, a really big part of what we did on round four, what we're doing now on Celtic Sea, is to come out and ask those questions. We have a view. I think round four-, to go back on history, round four was really about getting low-risk projects. We could see the difficulty of consents coming through, and the reason we selected the, the areas for bidding and what we put into the weight of the process was the developers really understood, one, how they selected their projects, so we could go for lower risk, and people form a view. There's, there's no such thing as no risk, but we had a deliberate intent. That left some areas behind, as we know, and it was-, now it's about focusing on things like the Evidence and Change Programme to start putting the data to unlock that, because we do know we're going to have to look at it. Another bit of-, bit coming out shortly. There's, there's a report coming out shortly called the Off-, the Offshore Wind Future Scenarios, which is work we've been doing with BAES and Crown Estate Scotland, and it's the first time we'll start to-, I'm gonna say hazard a guess at where-, how do we fit this big number in? 140 gigawatts, and it isn't gonna be a marine plan. It's not gonna be the plan of where to go. What it's gonna do is paint a number of scenarios in terms of if you lift the graph equaliser up on protecting the marine spaces, the marine spatial protection areas, etc, or you push into the world of delivering the lowest cost, again using the Broad Horizons work that we did a couple of years ago, you start to uncover those issues. I've hinted at what my, my own view is around Northern Ireland. I think the floating is gonna be really important.

Therefore, the cost to consumer for Northern Ireland-, where we are on the innovation story is gonna be really important because if you go really early it's gonna be more expensive, but I think we've also got to

move fast. So, some of the issues that Sam brought up at the end around the innovation pathway is gonna be very important in this as well. Making sense of that is, is, is key. So, I have no answers. You're right on the questions and we as-, in our role, going back to roles again, we don't know all of this. We have to come to the market, think about what, what access you require. Some of those-, some entities are already putting their stool down quite firmly obviously.

Moderator: I think we're safe to break for tea and coffee, folks, if you'd just like to make your way through there. Thank you.