



Green  
Investment  
Group

# Green Investment Group

## Offshore Wind in Korea

October 2021

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## OUR MISSION

# Accelerating the green transition

Our mission – to accelerate the green transition – underpins everything we do.

We deliver on our mission through three core activities:



**Developing & investing**  
in new green infrastructure



**Powering clients**  
with green electricity and other  
energy products



**Green advisory services**  
on green impact and  
green finance policy

# What we do – developing & investing

**30** GW

renewable energy capacity  
in development globally<sup>1</sup>

**£25+** bn

committed and arranged to  
support green energy projects<sup>2</sup>

**11+** GW

operational projects supported<sup>2</sup>

- 
- We **invest** throughout the project lifecycle, across established and emerging technologies and across the capital structure
  - We **develop** new renewable energy projects, creating assets for long-term investors
  - We specialise in creating innovative capital structuring solutions to **finance** complex renewable projects
  - We work with partners to help **manage** projects throughout their lifecycle, from development to operations

1. Includes projects developed directly by GIG or through operating platforms. 2. Combining historic activity where UK Green Investment Bank (GIB), Green Investment Group (GIG) or Macquarie Capital have committed their own funds or arranged third-party capital and / or financing.



# Developing & investing across technologies

Offshore  
wind 

**5.5+** GW  
operating capacity<sup>1</sup>

Waste &  
bioenergy 

**2.5+** GW  
operating capacity<sup>1</sup>

Onshore  
wind 

**3.5+** GW  
operating capacity<sup>1</sup>

Solar 

**20+** GW  
development pipeline<sup>2</sup>

## Investing in emerging low-carbon technologies



Hydrogen



Zero emission transport



Storage and CCUS



Floating offshore  
wind

1. Total capacity of renewable energy projects in construction or operations where GIG or Macquarie Capital (either directly or via operating platforms) have contributed equity investment. 2. Includes projects being developed directly by GIG or through operating platforms.



# What we do – powering clients

**3.9** GW

of renewable energy projects underwritten by PPAs<sup>1</sup>

**23**

corporates decarbonising with support of PPAs signed with GIG<sup>1</sup>

**~100**

sites in development or operations providing corporates with on-site energy solutions

- 
- We structure tailored **power purchase agreements** to supply our clients with renewable energy to suit a range of sustainability goals
  - We provide our clients with **distributed energy solutions**, supporting them to decarbonise their business through on-site generation and improved energy efficiency
  - We help clients to **lock in long-term power pricing**, helping to manage risk of market volatility and generate cost savings
  - We use our market leading methodology to **quantify the carbon benefits** of the project supplying the energy

1. Total capacity of renewable energy projects where GIG or Macquarie Capital (either directly or via operating platforms) have contributed equity investment, supported by PPAs structured by GIG, Macquarie Capital or operating platforms.



# What we do – green advisory services

100+

green assessments completed on GIG and Macquarie projects in FY20

60,000+

assets with a GIG Carbon Score on BloombergNEF

GIG and BNEF Carbon Score

ESG Data Initiative of the Year 2020<sup>1</sup>

- We **provide specialist advice** to partners and clients so they can better understand the environmental impact of their investment and financing decisions
- We **quantify environmental benefits** through our Green Impact Reports and Carbon Scores for assets, portfolios, funds and bonds
- We help clients to **lock in long-term power pricing**, helping to manage risk of market volatility and generate cost savings
- We use our market leading methodology to **quantify the carbon benefits** of the project supplying the energy

1. Environmental Finance Sustainable Investment Awards (June 2020).



Green Investment Group



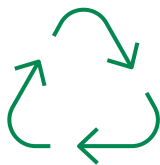


# Measuring and reporting our impact

We assess, monitor and report on our green impact with market leading transparency. All our activities positively contribute to at least one of our five Green Purposes:



Reduce greenhouse gas emissions



Increase natural resource efficiency



Protect the natural environment



Protect biodiversity



Promote environmental sustainability

## Our lifetime green impact from all investments to date



**198,000** kt CO<sub>2</sub>e

Greenhouse gas emissions avoidance<sup>1</sup>  
Equivalent to removing 2.5m cars from the road<sup>2,3</sup>



**568,000** GWh

Renewable energy generation<sup>1</sup>  
Equivalent to the energy consumption of 5.8m homes<sup>2,3</sup>



# Our global team

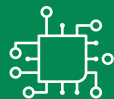
**450+** staff  
operating under the  
GIG brand<sup>1</sup>

**25+** markets  
with investments or operations

## Deep expertise and diverse specialist skill sets



Commercial



Technical



Development



Asset  
Management<sup>2</sup>



Green  
Impact



- Office locations
- Markets with investments or operations

1. Includes staff working directly for GIG or through operating platforms. 2. Unregulated ongoing management and oversight of assets.

# Offshore wind

GIG has established a credible track record of global investment, supporting leading developers in realising successful projects across multiple geographies and support regimes

## Market dynamics



The European offshore wind sector, once a frontier market, has become an established asset class characterised by a rapid increase in cumulative capacity, asset size and commercial milestones.



With a proven record of cost reduction in the NW European market, the potential for offshore wind to become a globally significant low carbon power technology is increasingly recognised – driving a new phase of international growth and technological development.



We will continue to support the global expansion of the sector, drawing upon our deep technical, development and financing expertise to bring investment into projects in established and emerging offshore wind markets.

## GIG offshore wind experience<sup>1</sup>



**IJGlobal**  **European Renewables Deal of the Year**  
East Anglia ONE

 **Green Project of the Year, Asia**  
Formosa 2

**Green Project of the Year, Taiwan**  
Formosa 2

1. Includes historical projects where GIB, GIG or Macquarie Capital have contributed equity or debt.

# GIG-TotalEnergies

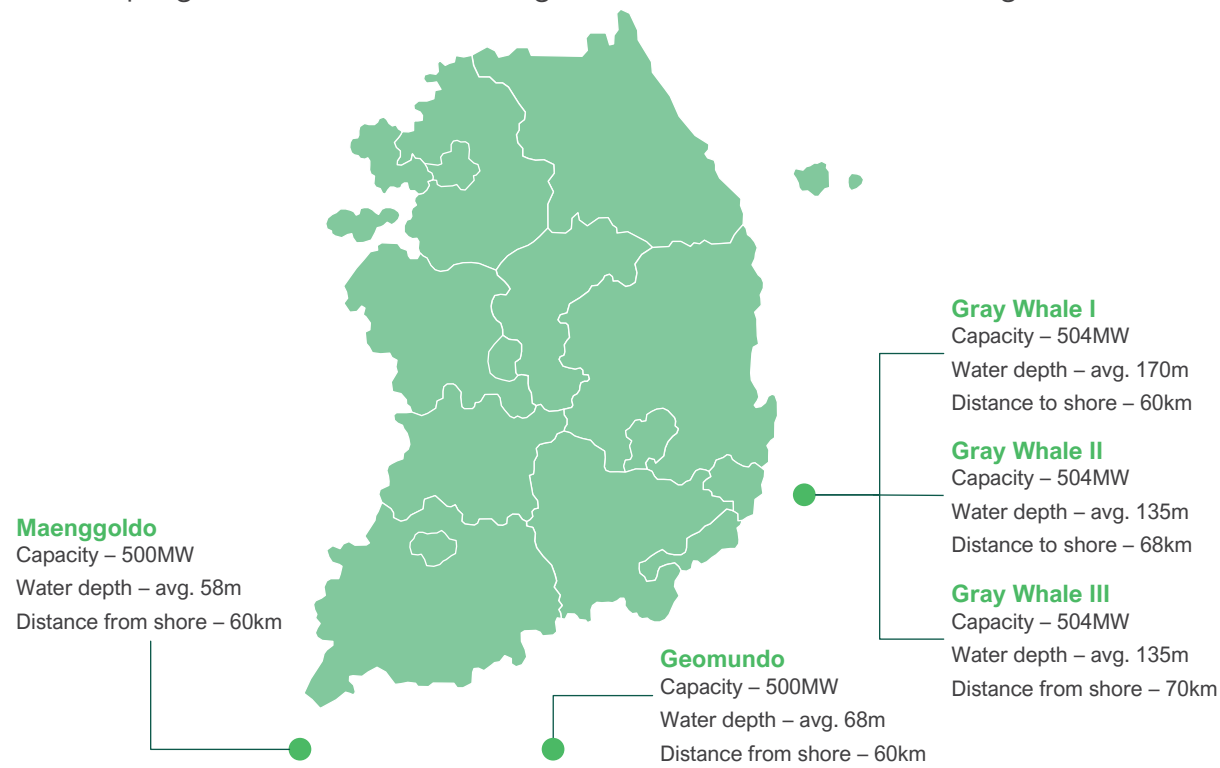
GIG and TotalEnergies have been co-developing one of the world’s largest commercial-scale floating offshore wind in South Korea

**1 2,512MW**  
of target capacity

**2 KRW17.5 trillion**  
of total investment cost

**3 36,570 jobs<sup>1</sup>**  
to be created

**4 Year 2023**  
target to finalise development for 1st phase



1. Assumed 14,558 FTEs per GW based on 'Socio-Economic Impact Study of Offshore Wind (Danish Shipping, Wind Denmark and Danish Energy: July 2020)'.

# Localisation

GIG and TotalEnergies seek to collaborate with as many Korean companies and institutions as possible as the project progresses

