

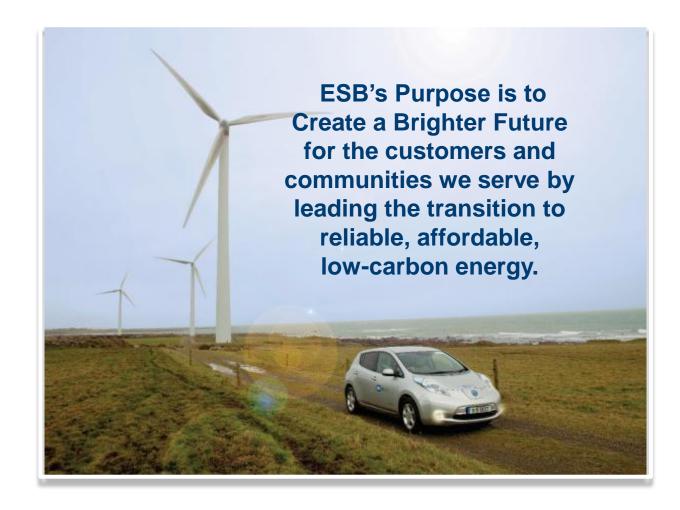


ESB – Our Purpose



- ESB Strategy Launched in 2017
- Expressed vision of how Ireland meet a low CO2 future





Lowering the carbon impact of energy



Range of solutions required

- Use less energy
- Use Better energy electrification of heat & transport
- Use Best Growing share of electricity from renewables

The transition must be affordable for customers

- Right technologies,
- Right time
- Right Cost



Scale of the challenge demands offshore windfarms



- Onshore wind has a continuing role but will not be enough by itself
- Solar can be delivered quickly but energy volume is relatively modest
- Offshore wind is a proven technology that has seen dramatic reductions in the cost of delivered energy
 - Ireland has an extensive and wind rich coastline

Beyond 2030 offshore wind will do much of the heavy lifting as we move towards a (very) low carbon economy



Making Offshore Work for Ireland

- MAFA and the Marine Spatial Plan
- Suitable RESS auctions
- Enabling technologies smart grid, storage, flexible generation
- Engagement with maritime and coastal communities
- Strategic Partnerships





National Marine Planning Framework



ESB's footprint in offshore

- Oriel joint venture with Parkwind in Co.Louth
- Early stage developments at Clogherhead (Louth) and Kilmichael (Wexford)
- Galloper (GB)
- We expect to further invest in offshore in both fixed and floating technologies in both Britain and Ireland



Summary



- Ireland energy economy is changing
- Offshore wind will be a significant contributor to Ireland's transition to a low carbon future
- We have to deliver cost effective solutions for our energy customers
- ESB's ambition is to be a significant player in a future low carbon electricity system

