DCC

6th September, 2023

# INSIGHTS DAY & SITE VISIT

CLEANER ENERGY FOR EVERYONE

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# WELCOME!

**Donal Murphy**
Chief Executive, DCC plc

**Kevin Lucey**
CFO, DCC plc

# SAFETY FIRST

DCC

# DCC TEAM TODAY

## Plenary presenters

**Donal Murphy**
Chief Executive,
DCC plc

**Kevin Lucey**
CFO, DCC plc

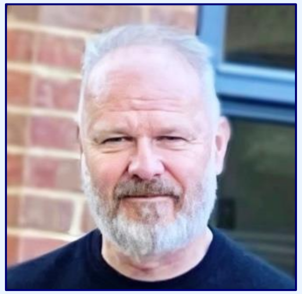
**Fabian Ziegler**
CEO. DCC Energy

**Conor Murphy**
CFO, DCC Energy

## Booth leaders

### Energy Management Services

**Emmanuel Trivin**
MD Energy Solutions,
Continental Europe



**Adrian Dunleavy**
Managing Director,
Centreco

### Biofuels

**Steve Taylor**
MD Energy Solutions,
UK & Ireland

**Orla Stevens**
Commercial Director,
Certa Ireland

## DCC IR team

**Rossa White**
Head of Group
Investor Relations

**Hollie Daly**
Investor Relations
Manager

**Sarah Kenny**
PA - Group Finance
& Investor Relations

## Lunchtime speaker

**John MacArthur**
Special Advisor, Carbon &
Energy Transition

## AGENDA & ORIENTATION OF OUR SESSION TODAY

| TIME | TOPIC | SPEAKERS |
|---|---|---|
| **11:00** | Introductions and Group Perspectives | Donal & Kevin |
| | Cleaner Energy in Your Power | |
| | The opportunity and our ambition | Fabian |
| | Financial perspectives | Conor |
| | Carbon leadership | Fabian |
| | Value creation for customers and for DCC Energy | Fabian |
| | Q&A | |
| **13.00** | Lunch | |
| | Cleaner Energy – an external perspective | John MacArthur |
| **14:00** | Deep dive 'booth' sessions | |
| | Energy management services | Emmanuel & Andrew |
| | Bio customer solutions | Steve & Orla |
| | Closing | Fabian & Donal |
| **15:00** | Customer Site Visit | |

# A STRATEGY FIT FOR THE FUTURE

## WE MAKE FUTURE FOCUSED DECISIONS

BASED ON GROWTH TRENDS AND POTENTIAL THAT SUPPORT SUSTAINABLE GROWTH

## WE GROW FUTURE FOCUSED BUSINESSES

WE ARE STRONG CAPITAL ALLOCATORS AND OPTIMISE THE PERFORMANCE OF OUR BUSINESSES

## WE CREATE FUTURE VALUE & HIGH RETURNS FOR EVERYONE

WE ENABLE PEOPLE AND BUSINESSES TO GROW AND PROGRESS

WE LOOK FOR FUTURE GROWTH POTENTIAL. WE INVEST, AND REINVEST, IN BUSINESSES WITH SOLUTIONS THAT THE WORLD NEEDS.

# DCC: INVEST IN WHAT THE WORLD NEEDS

| | NEED FOR PROGRESS | OUTCOME |
|---|---|---|
| ENERGY | THE WORLD NEEDS CLEANER ENERGY FOR EVERYONE | A CLEANER ENERGY WORLD |
| HEALTHCARE | THE WORLD NEEDS LIFELONG HEALTH | A HEALTHY WORLD |
| TECHNOLOGY | THE WORLD NEEDS PROGRESS MAKERS | A PROGRESSIVE WORLD |

# WE HAVE AN AMBITION TO DOUBLE GROUP PROFITS BY 2030

Our Group has strong operating platforms in growth markets. We have devolved and empowered management teams, innovating and developing to deliver on our growth opportunities.

## 3% - 4% Organic

Leading market positions

Strong operators

## 6% - 8% M&A

Excellent M&A capability

Fragmented markets

## Mid-Teen ROCE

Strong FCF generation self-funds growth

ROCE focus deeply embedded

# CLEANER ENERGY IN YOUR POWER

**Fabian Ziegler**
CEO, DCC Energy

Notes: Most of the energy we sell, market and distribute today is oil and gas from fossil origins. As we execute against our 'Cleaner Energy in Your Power' strategy set out in this document, we will introduce significantly more energy from renewable and biogenic sources, creating a portfolio of products that are less carbon intensive. As we give customers more options for these products, we will enable them to make choices for energy that has lower carbon content and is therefore cleaner than the products they buy from us today.

# DCC ENERGY LEADERSHIP TEAM

**Fabian Ziegler**
CEO

**Steve Taylor**
MD Energy Solutions, UK & Ireland

**Emmanuel Trivin**
MD Energy Solutions, Continental Europe

**Christian Heise**
MD Energy Solutions, Nordics

**Matt Dantinne**
MD Energy Solutions, North America

**Dáire Keating**
MD, Mobility

**Conor Murphy**
CFO

**Emma Shaughnessy**
HR Director

**Rob Flanagan**
Head of Business Development and Strategy

**Tom McElwee**
Head of Corporate Development

**Ann McGregor**
HSE Director

# THE WORLD NEEDS CLEANER ENERGY FOR EVERYONE
# OUR 2030 VISION - DOUBLE PROFIT THROUGH STRONG CARBON EMISSIONS LEADERSHIP

## A MINDSET OF "BEST CUSTOMER COMPANY IN ENERGY"

**REDUCE** the carbon intensity of essential liquid fuels

- A Leader in bio energy
- B Lower carbon LPG as a transition solution
- C Minimise high carbon activity
- D Optimise our mobility business
  - Selective EV investment
  - Performance focus in retail network
  - Growth in digital fleet formats

**BUILD** a leading electron-based energy mgmt. business

1. Solar as a key platform
2. Leading proposition
   Brand, Financing, Experience
3. Local adaptations to win
   Efficiency, Heat Pumps, Power

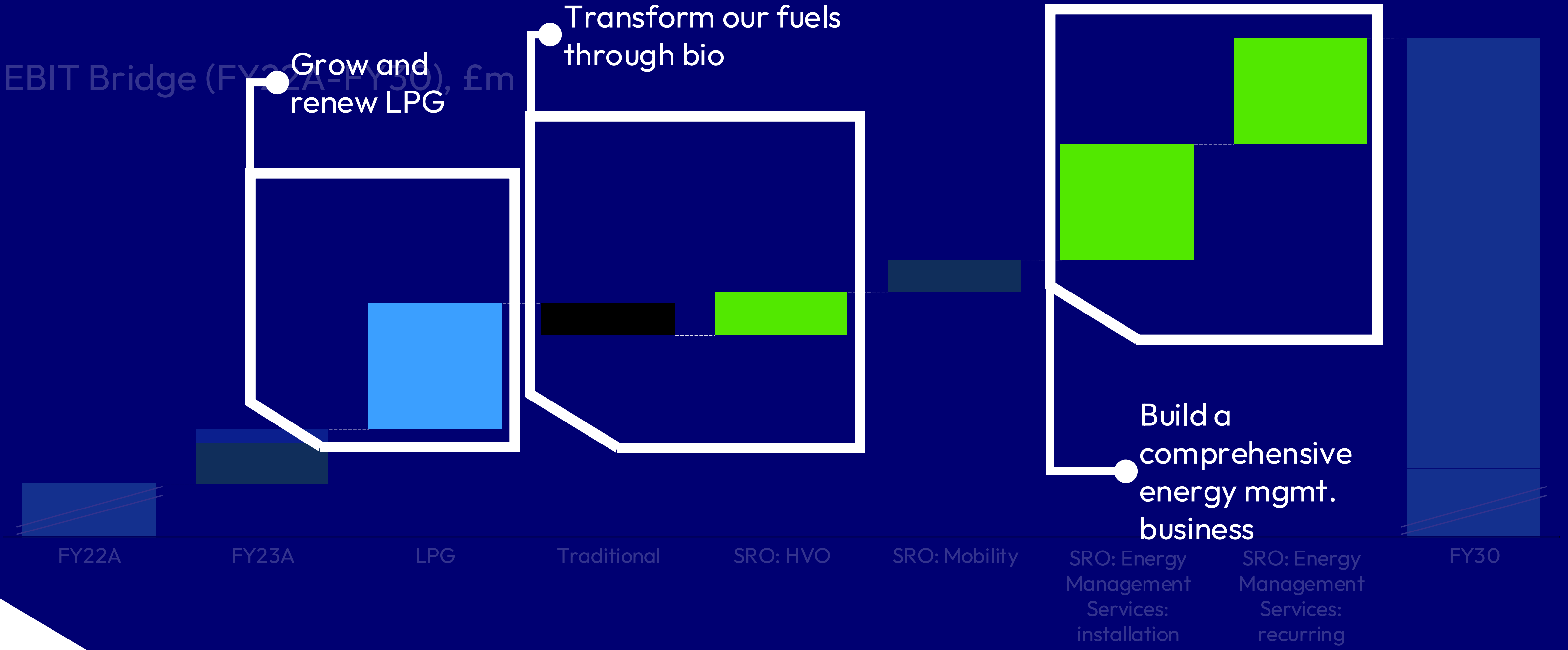
We'll make it happen by–

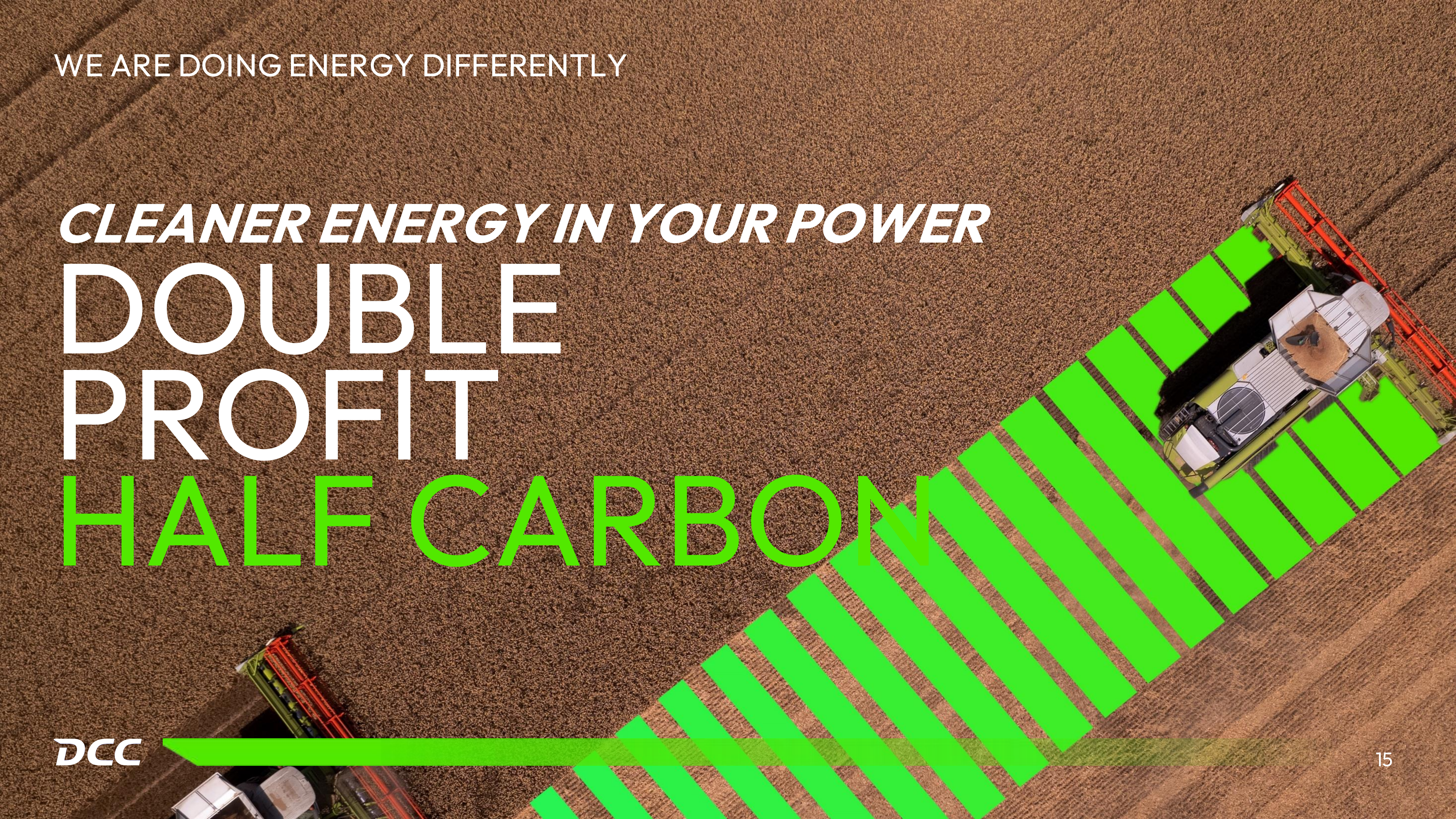
- Focusing on geographies with supportive regulation
- Enhanced capabilities: M&A, customer experience, supply expertise, solar, advocacy
- Ongoing portfolio **improvement**
- Playing an active role in the energy ecosystem

DCC

# ENERGY TRANSITION IS A ONCE IN A GENERATION OPPORTUNITY FOR DCC

# WHAT YOU WILL HEAR TODAY OUR PLAN TO...




WE ARE DOING ENERGY DIFFERENTLY
CLEANER ENERGY IN YOUR POWER
DOUBLE
PROFIT
HALF CARBON

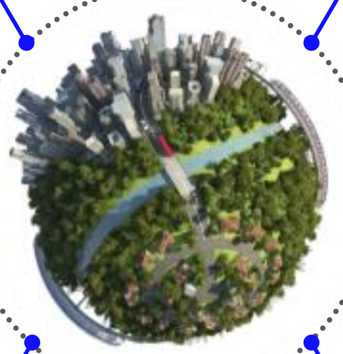
# WE BELIEVE ENERGY TRANSITION IS A ONCE IN A GENERATION TRANSFORMATION… AND A UNIQUE OPPORTUNITY FOR DCC

## DECENTRALISATION
is gathering pace as innovation unlocks new domains of energy interconnection and consumption

## RENEWABLES
are growing rapidly and becoming more price-competitive with fossil fuels

## MAJOR GLOBAL EVENTS
have highlighted the vulnerabilities of our global energy system and need for energy security

We operate in an increasingly complicated and fragmented Energy industry…



…undergoing a rapid transition

## CONSUMERS
value energy security, affordability and sustainability, demanding more from their energy solutions

## CLEAN ENERGY INCENTIVES
have become geopolitically weaponised; and carbon pricing will impact mobility and stationary energy

## TRUE NET ZERO LEADERS
attract the most valuable energy transition partners – HVO producers, solar entrepreneurs and equipment innovators

Source: Deloitte, 2023 - Future of Energy

# A ONCE IN A GENERATION GLOBAL TRANSFORMATION THAT DCC IS UNIQUELY PLACED TO WIN IN

## SIGNIFICANT GLOBAL MARKETS
TODAY

| HVO[1] | rLPG/rDME[2] |
|---|---|
| 4.9 Mt | 0.2 Mt |

| Solar[3] | Energy Management[4] |
|---|---|
| €34.4bn | €8.9bn |
| $9.2bn | $8.9bn |

## EXCITING GROWTH POTENTIAL
2030

| HVO[1] | rLPG/rDME[2] |
|---|---|
| 3.3 Mt | 112 Mt |

| Solar[3] | Energy Management[4] |
|---|---|
| 7% | 2% |
| 1% | 2% |

## DCC HAS EXISTING CAPABILITY

- Leading molecule marketer
- Cross-value chain solar expertise
- Growing $EMS_5$ capability
- Customer-focused teams
- Trusted brands
- Partner of choice for suppliers
- Consolidation track record

## OUR RIGHT TO WIN

- Customer relationships
- Demand for multi-energy solutions
- Product-agnostic model
- Few holistic competitors

**Notes:** (1) Renewable diesel and jet capacities (2022): Biofuels Value Chain Service, S&P Global; (2) BioLPG: A Renewable Future, Atlantic Consulting, 2021; (3) Solar PV annual investment (2022) and projected market growth to 2030. EU: IEA (Capacity), IRENA (Value), Solar Power Europe. US: IEA (Capacity), US Department of Energy (Value); (4) B2B Energy Management System market value (2022) and projected market growth to 2030. EU: Mordor Intelligence. US: Market Research Future. (5) "Energy Management Services"

# WE ARE GUIDED BY A CORE SET OF BELIEFS, DEEPLY ROOTED IN THE IDEA THAT ENERGY TRANSITION STARTS WITH THE CUSTOMER

# OUR MANIFESTO

## WE PUT CUSTOMERS FIRST

- Satisfying needs of progressive customers
- Building leading low carbon energy capability, and ever more attractive offers
- "Transparency" as a key commitment in our approach

## WE DO ENERGY DIFFERENTLY

- Focusing on "decentralised energy provision"
- Helping customers on their journey to energy independence
- Enabling "consumers" to become "prosumers"

## WE OFFER SOLUTIONS TODAY

- "Make energy transition accessible" - a carbon abatement proposition for every customer
- Bio-champion given key near-term affordable abatement opportunity

## WE ORCHESTRATE ENERGY ECOSYSTEMS

- Proven long-term partners: agents for change
- We help partners on a similar journey to be successful
- We advocate for a just, fair and achievable transition

## WE IDENTIFY EMERGING TECHNOLOGY

- Comprehensive "watching brief" on emerging technologies
- Focus on value through aggregation of technologies rather than being technology leader

## OUR RIGHT TO WIN IN FRANCE - TECHNICAL SOLUTIONS FOR FRENCH SOLAR CUSTOMER ZOOMALIA

(DOUBLE CLICK ON THE VIDEO TO PLAY)

# BUILDING A DIFFERENT KIND OF ENERGY BUSINESS BY 2030
# DOUBLING OUR PROFIT AND HALVING OUR ABSOLUTE CARBON EMISSIONS[4]

| | FY22 | | | FY30 | |
|---|---|---|---|---|---|
| | #customers[1]<br>1.5m | Avg. GM/customer<br>c.£650 | CUSTOMERS | #customers[1]<br>c.2.0m | Avg. GM/customer<br>c.£900 |
| | Scope 1 & 2<br>86 kt$CO_2$e<br>-29% vs. FY19[2] | Scope 3<br>42 Mt$CO_2$e<br>-1% vs FY19 | CARBON | Scope 1 & 2<br>61 kt$CO_2$e[1]<br>-50% cs. FY19[2] | Scope 3<br>c.21 Mt$CO_2$e[3]<br>-50% vs FY19[3] |
| | EBIT<br>£407m | ROCE<br>18.6% | CASH | EBIT<br>c.£830m[4] | ROCE<br>IN LINE WITH HISTORIC RANGE |

**Notes:** (1) Excludes indirect cylinder and mobility customers (2) DCC has set a 50% reduction target for Scope 1 & 2 absolute emissions by 2030 against a 2019 baseline. The baseline year is adjusted to account for acquisitions or divestments which increase/decrease annualised emissions of the DCC business by greater than 5% or 1,000 $tCO_2e$ of the acquiring/divesting business. Adjustments are calculated using actual energy data from 2019 where available, extrapolated from current emissions or estimated by reviewing business activity. https://www.dcc.ie/sustainability/reports-data-and-ratings (3) Analysis is of Scope 3 Categories 3 and 11 which are most material for DCC Energy. We have tested our Scope 3 emissions calculations against a range of scenarios and will continue to review as scenarios are updated or refreshed. Our calculations assume stated policies and pledges materialise in our markets and there is sufficient government support. We assume continued growth in customer preference for the alternative products and services outlined. We assume availability of related product supply in line with industry estimates. (4) EBIT growth is modelled on FY22, consistent with our 'Leadingwith Energy' investor event in May 22, while our Carbon reduction is against a 2019 baseline consistent with our Scope 1 & 2 targets.

# WE ARE ALREADY EXECUTING ON THIS STRATEGY
# STRONG MOMENTUM IN OUR ORGANIC AND ORGANISATIONAL DEVELOPMENTS

2020 2021 May Aug Sep Oct 2022 Jan Feb DCC May Jun Aug DCC Nov Dec 2023 Jan Feb Mar DCC May

## WE HAVE SHIFTED OUR ORGANISATION TO EXECUTE ON THIS STRATEGY…

- Launched 'Leading with Energy' strategy
- Fabian Ziegler starts role of CEO of DCC Energy

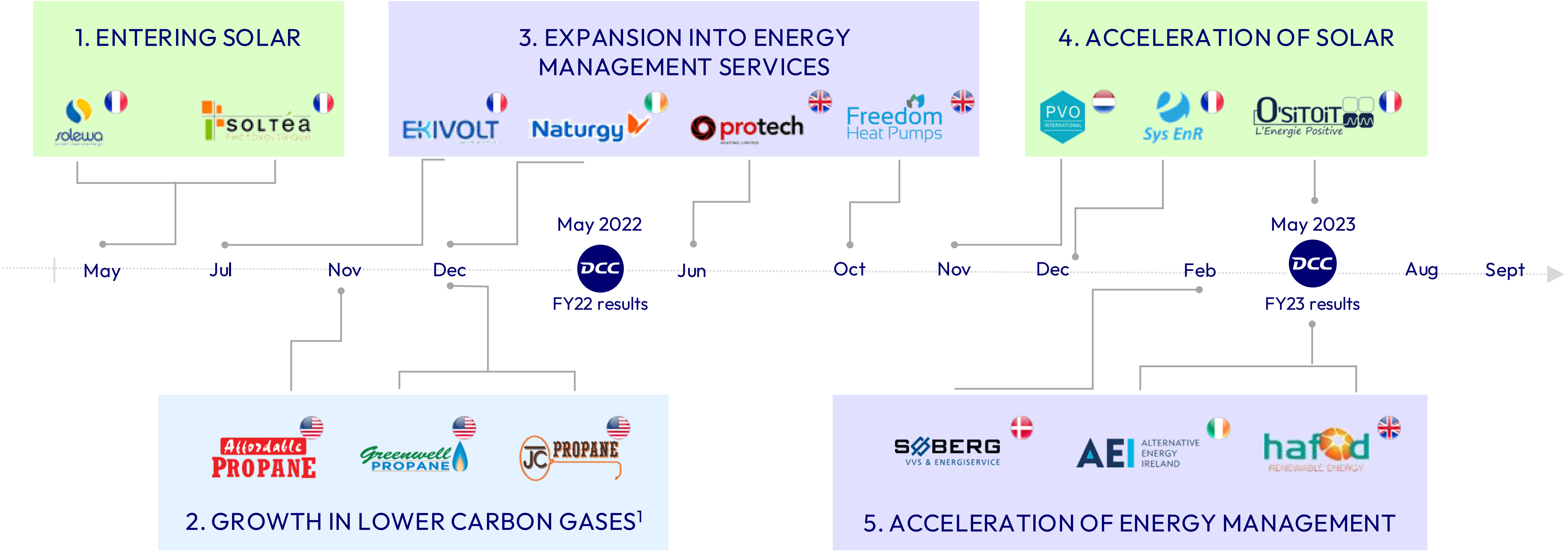
## WE HAVE BUILT KEY POSITIONS IN BIOFUELS IN MANY OF OUR MARKETS…

- Bio LPG rollout
- E85 pump rollout on 45 sites; now 87
- First to bring sustainable aviation fuel
- Bio LPG rollout
- HVO rollout
- Launched biomethane
- HVO rollout
- HVO rollout
- Launched rDME
- HVO rollout
- oberon FUELS: Collaboration to further European rDME supply

## WE ARE EXPANDING OUR CAPABILITY IN ENERGY MANAGEMENT…

- Launched organic heat pump offers
- First Corporate Power Purchase Agreement (CPPA)
- Launched organic solar offer

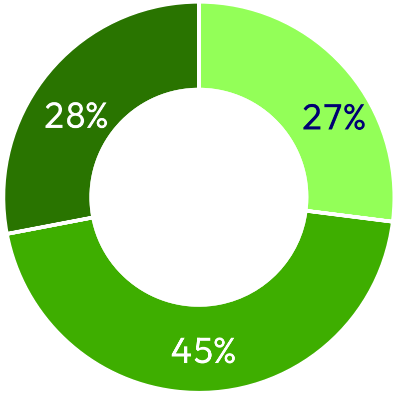
# OUR PROVEN M&A ENGINE HAS ENABLED FURTHER ACCELERATION OF OUR STRATEGY c.£200M CAPITAL DEPLOYED AGAINST OUR STRATEGIC PRIORITIES IN RECENT YEARS




**Notes:** (1) Categorisation based on carbon intensity of products, as follows: 'Traditional' >65 kgCO2e/GJ 'Lower Carbon' <=65 kgCO2e/GJ; 'Services, Renewables and Other' <=10 kgCO2e/ GJ.

# AS SHARED WITH YOU IN MAY, WE HAVE STRONG CONVICTION BASED ON OUR RECENT SUCCESS

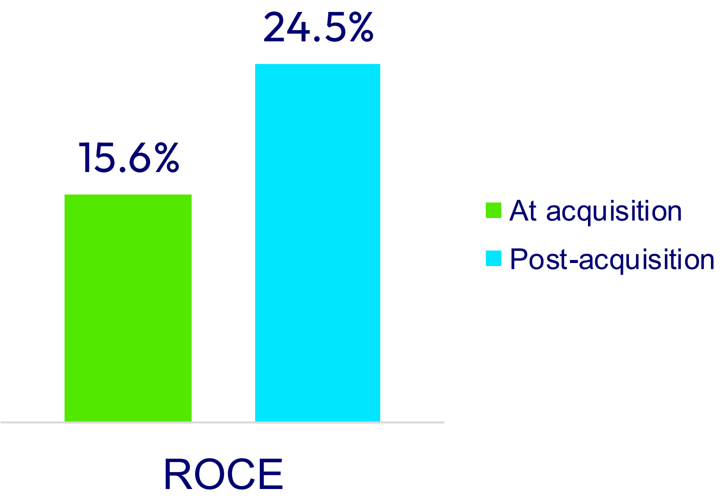
## GREW SHARE OF PROFIT FROM SERVICES AND RENEWABLES TO 28% IN FY23




- Lower Carbon ($<=65$ kg$CO_2$e/GJ)[1]
- Services, Renewables and Other ($<=10$ kg$CO_2$e/ GJ)[1]
- Traditional ($>65$ kg$CO_2$e/GJ)[1]

## COMPLETED 10 TRANSACTIONS IN SERVICES AND RENEWABLES

## SERVICES AND RENEWABLES DELIVERING RETURNS IN LINE WITH FOSSIL BUSINESSES

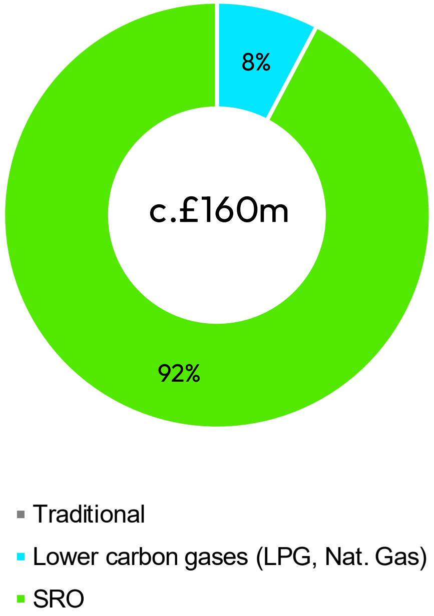



Note: Post-acquisition returns (excl. IFRS 16) are based on a combination of actual results for acquired businesses under DCC control for more than 12 months to 31 March 2023 and initial ROCE at acquisition for businesses under DCC control for less than twelve months.

**Notes:** (1) Categorisation based on carbon intensity of products, as follows: 'Traditional' (oil distillate products) >65 kgCO2e/GJ 'Lower Carbon' (liquid gas products) <=65 kgCO2e/GJ; 'Services, Renewables and Other' <=10 kgCO2e/ GJ.

# WE ARE ACCELERATING THE EXECUTION OF THIS STRATEGY ANNOUNCING MORE CAPABILITY AND GROWTH

## DCC Energy acquisition commitment since FY23 results[1]




## Further development since May that reinforces our strategy

| | | |
|---|---|---|
| CENTRECO | UK | • Market leading B2B solar energy consultancy and solar energy systems installation business with nationwide coverage |
| isolatie specialist.nl | Netherlands | • Business which provides energy efficiency and insulation services to B2C and B2B2C customers |
| Solcellekraft | Norway | • Solar PV installation business which services both B2C and B2B customers |
| Sler La solution des éco-énergies | France | • Solar PV and heat pump installation business which services both B2C and B2B customers |
| SIS San Isabel Services Propane | US | • Propane distributor which services both B2C and B2B customers in Colorado |

**Notes:** (1) Categorisation based on carbon intensity of products, as follows: 'Traditional' (oil distillate products) >65 kgCO2e/GJ 'Lower Carbon' (liquid gas products) <=65 kgCO2e/GJ; 'Services, Renewables and Other' <=10 kgCO2e/ GJ.

## CLEANER ENERGY IN YOUR POWER

**DCC WILL WIN IN ENERGY TRANSITION**

**A CUSTOMER-FIRST APPROACH**

**FOCUSED ON DECENTRALISED ENERGY**

**BUILDS ON DCC'S LEGACY CAPABILITIES**

**WE ACCELERATE FROM HERE**

£

£400M+ EBIT GROWTH AT STRONG RETURNS

TRANSFORM CUSTOMERS' ENERGY EXPERIENCE

$CO_2e$

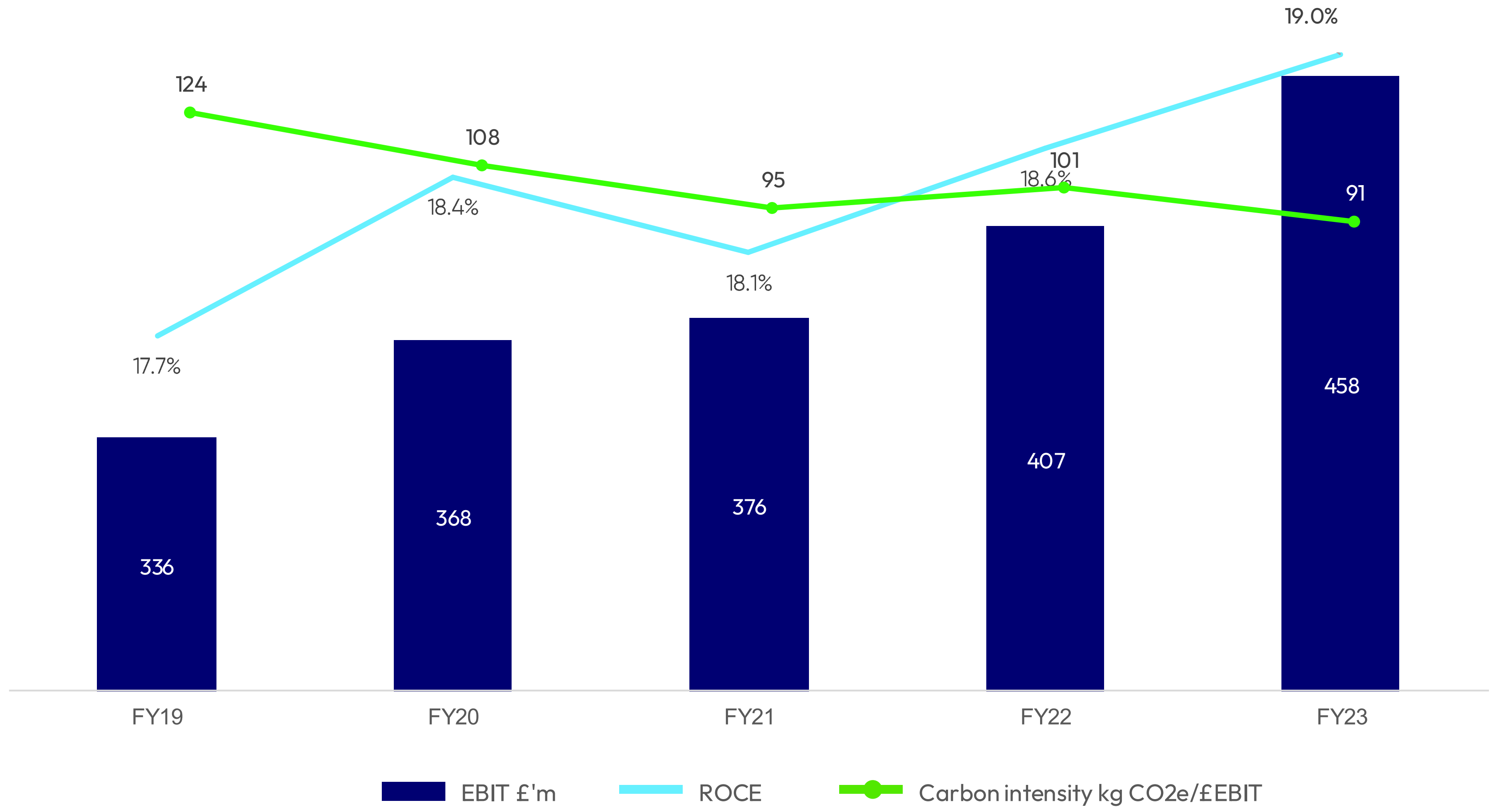
A LEADER AND ADVOCATE FOR EMISSIONS REDUCTION

# FINANCIAL PERSPECTIVE

**Conor Murphy**
CFO, DCC Energy

# DCC ENERGY – TRACK RECORD OF GROWTH, CASH FLOW AND CARBON INTENSITY REDUCTION

## Historic EBIT, ROCE & $CO_2$e intensity



## KEY MESSAGES FY22 – FY30

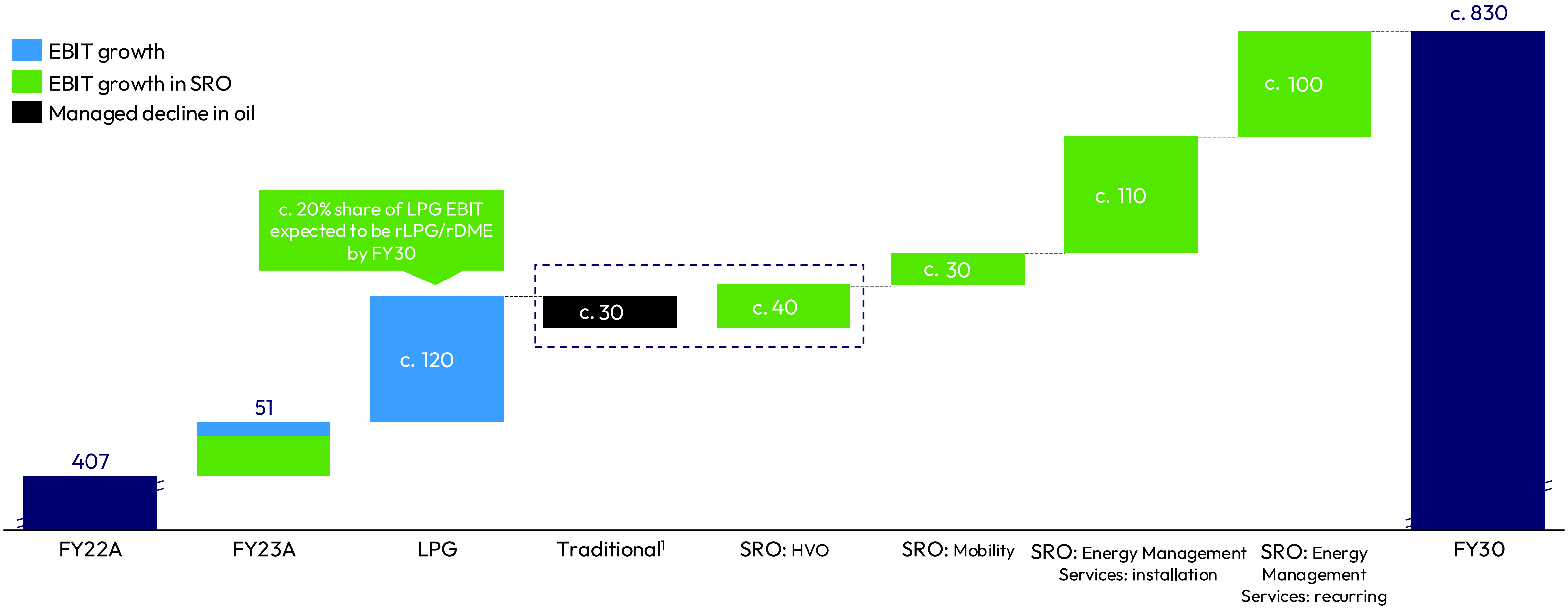
ORGANIC & M&A GROWTH TO DOUBLE EBIT

REDUCE $CO_2E$ INTENSITY OF PROFITS

STRONG FREE CASH FLOW & ROCE

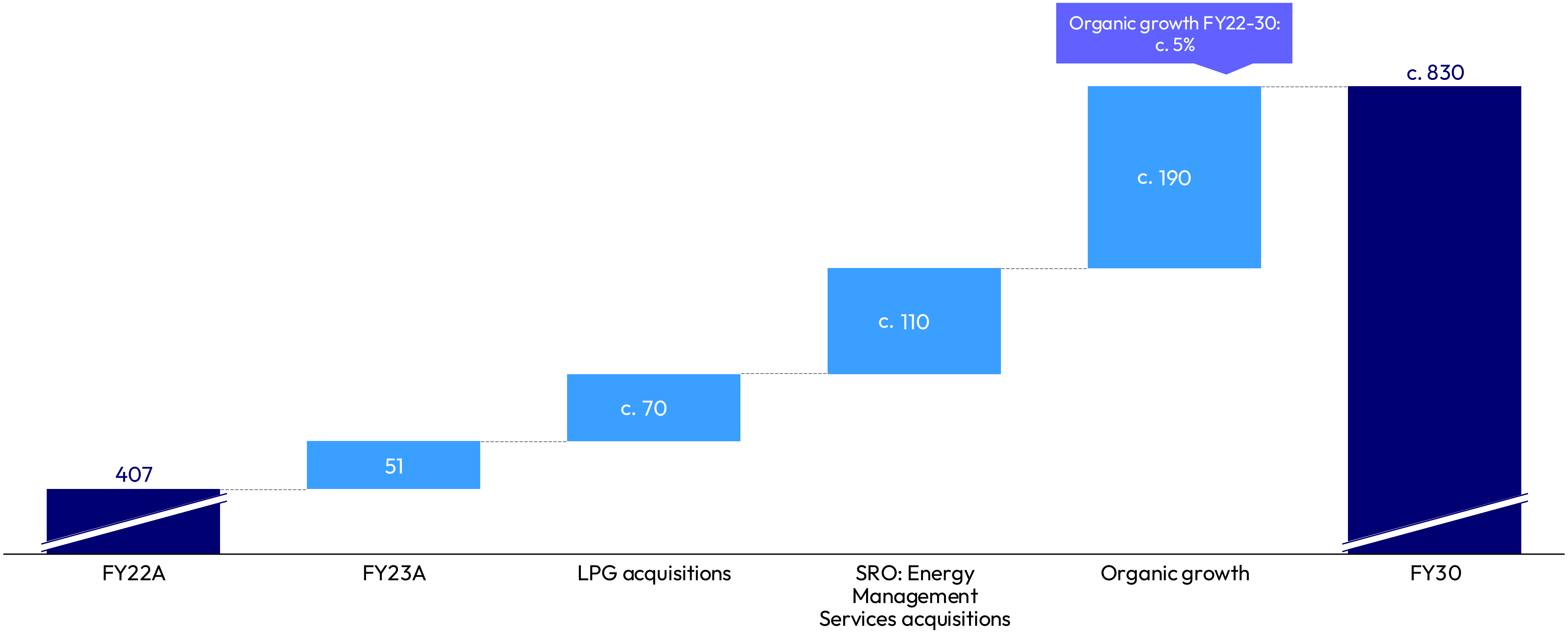
SELF-FUNDED ACQUISITIONS

# DCC ENERGY'S 2030 VISION SEES EBIT DOUBLE BY 2030 COMPARED TO FY22
## EBIT BRIDGE (FY22A-FY30), £M(2)




Notes: (1) Categorisation based on carbon intensity of products, as follows: 'Traditional' >65 kgCO2e/GJ 'Lower Carbon' <=65 kgCO2e/GJ; 'Services, Renewables and Other' <=10 kgCO2e/ GJ. (2) Indicative analysis based on DCC Analysis. Solar PV installation and products are included in 'installation' and related services in 'recurring'. These numbers are subject to change.

# DCC ENERGY'S 2030 VISION SEES EBIT DOUBLE BY 2030 COMPARED TO FY22
## EBIT BRIDGE (FY22A-FY30), £M



# CONTINUED FOCUS ON FINANCIAL DISCIPLINE AND RE-INVESTMENT THROUGHOUT OUR TRANSITION JOURNEY

## FREE CASH FLOW

MAINTAINING OUR HISTORIC c.90% FCF

## ACQUISITION SPEND

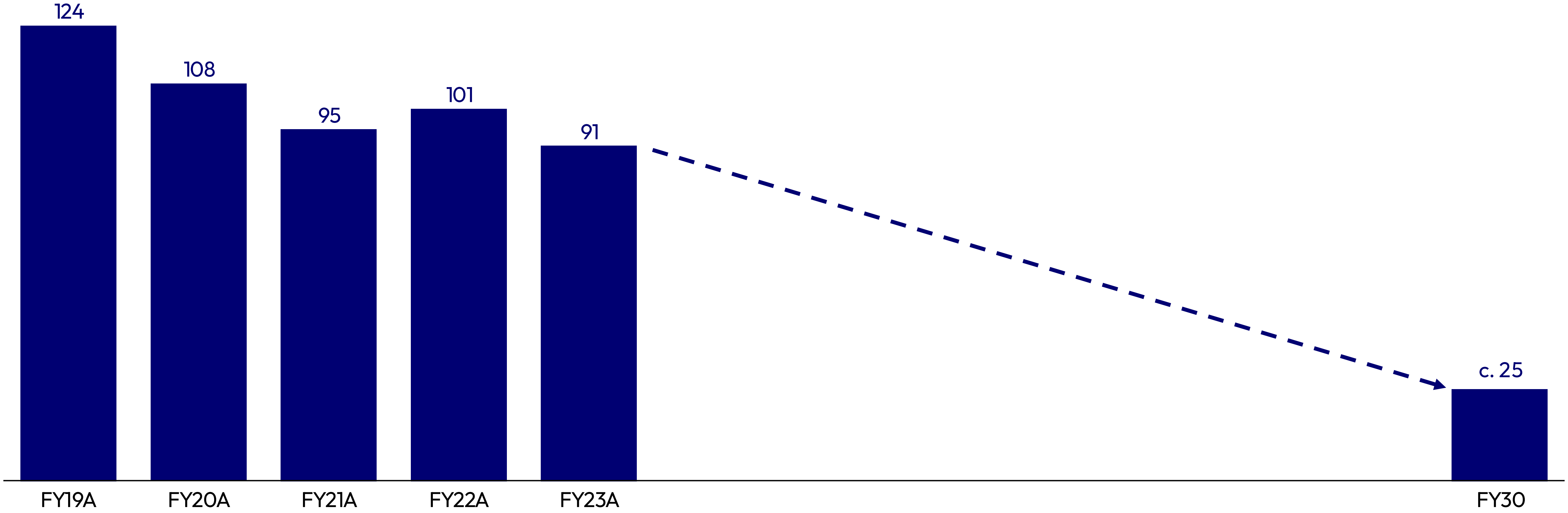
C. £1.5-1.8 BN INVESTMENT IN ACQUISITIONS

## ROCE

MAINTAINING STRONG ROCE IN LINE WITH HISTORIC RANGE

# THE STRATEGY REDUCES THE CARBON INTENSITY OF OUR PROFITS BY MORE THAN 70% THROUGH 2030 AS WE EXECUTE OUR STRATEGY

Scope 3 emissions FY19A-FY30 (kg$CO_2$e) / £ EBIT



# DCC ENERGY
# HOW WE TRACK OUR PROGRESS

We are committed to continuously improving the transparency and clarity of our reporting.

Our EBIT split by Services, Renewable and Other (SRO), Lower Carbon and Traditional provides a useful framework for modelling the business today.

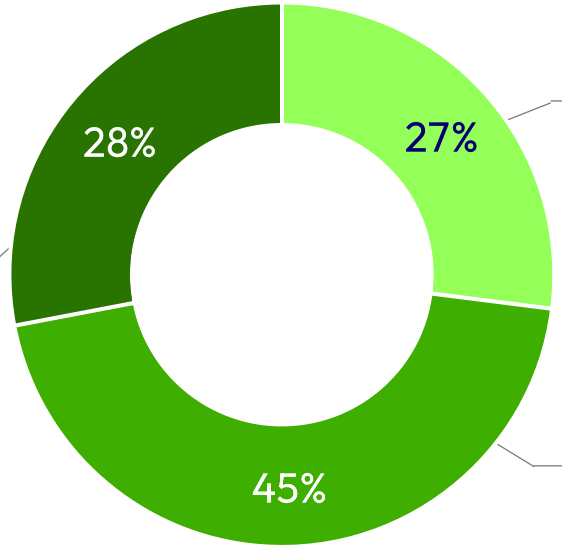
The Lower Carbon and Traditional use Volume drivers. The SRO component will mostly use a Revenue driver.

**DCC Energy**

- Revenue & Volumes
- £EBIT & £EBIT growth
- Customers
- Absolute $CO_2$
- Carbon intensity of EBIT
- % biogenic content
- ROCE

**Services, Renewables and Other ($<=10$ $kgCO_2e$/ GJ)**

- Revenue (£)
- EBIT (%)
- Installed capacity (GW)




**Traditional ($>65$ $kgCO_2e$/GJ)**

- Volumes (l)
- EBIT (£'m)
- Retail volume (l) vs. Solutions volume (l)

**Lower Carbon ($<=65$ $kgCO_2e$/GJ)**

- Volumes (l)
- EBIT (£'m)

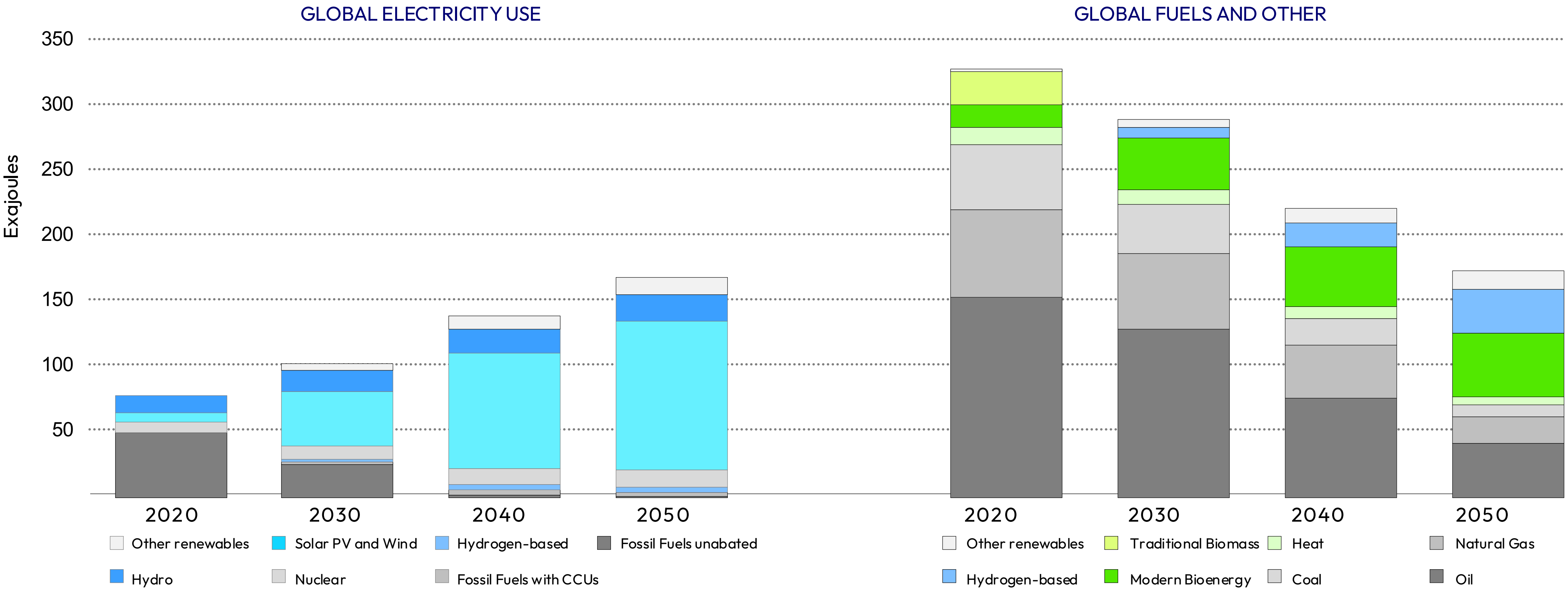
# CARBON LEADERSHIP FOR A CHANGING ENERGY SYSTEM

**Fabian Ziegler**
CEO, DCC Energy

# THE WORLD IS REDUCING AND CHANGING THE ENERGY IT CONSUMES SOLAR, WIND AND BIOENERGY WILL PLAY A GROWING AND SIGNIFICANT ROLE

Solar PV and wind are becoming the largest contributors to growing electricity demand

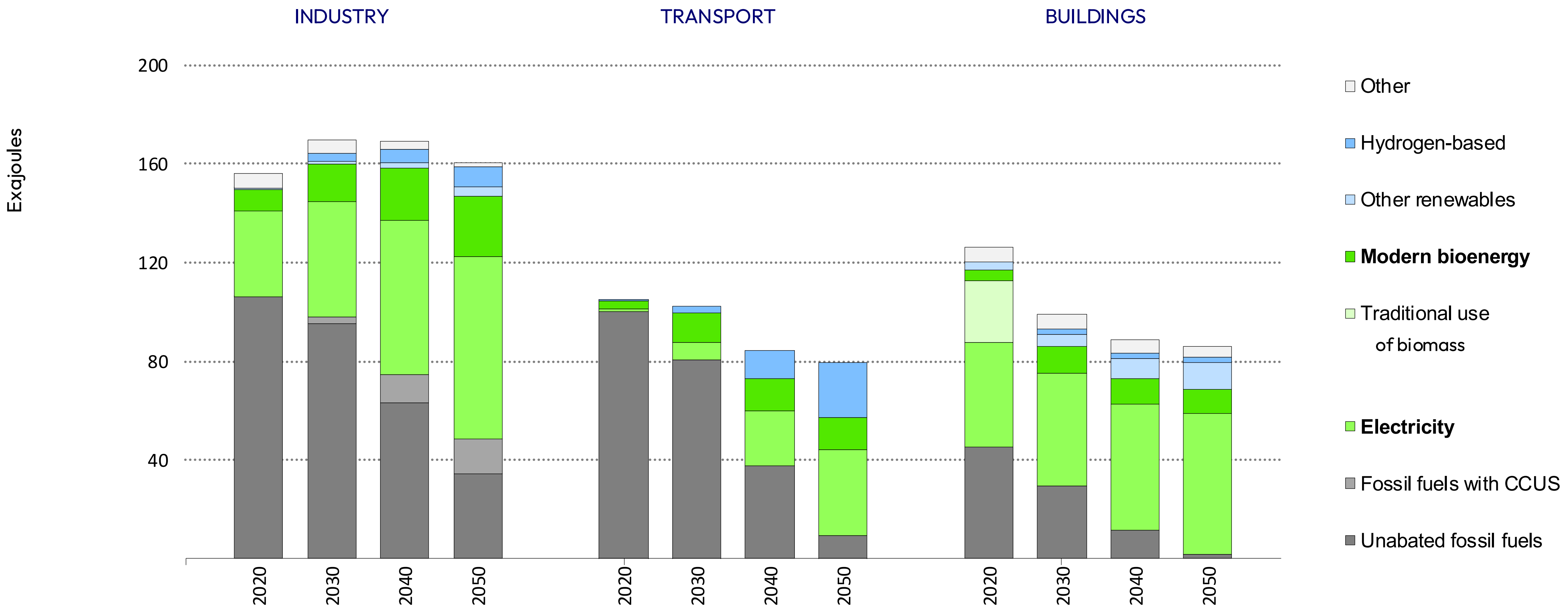
Modern bioenergy more than doubles to meet renewable fuel demand by 2030 and beyond




**Source:** International Energy Agency (2021), Net Zero by 2050 Scenario, IEA, Paris
**Notes:** Hydrogen conversion losses = consumption of natural gas when producing low-carbon merchant hydrogen using steam methane reforming. Hydrogen-based includes hydrogen, ammonia and synthetic fuels. 1 EJ: 10^9 GJ or 10^18 J

# THIS TREND IS VISIBLE IN THE END USES MOST IMPORTANT TO OUR CUSTOMERS ELECTRIFICATION AND BIOENERGY ARE THE ENABLERS OF TRANSITION IN INDUSTRY, TRANSPORT AND BUILDINGS

GLOBAL FINAL ENERGY CONSUMPTION BY SECTOR AND FUEL IN THE NZE SCENARIO




**Source:** International Energy Agency (2021), Net Zero by 2050 Scenario, IEA, Paris

# DCC MARKETS BENEFIT FROM TRANSATLANTIC / GLOBAL "CLEAN TECH RACE"

## The US inflation reduction act and EU green deal industrial plan aim to rapidly decarbonise economies



## US INFLATION REDUCTION ACT 2022

New $394 billion tax credits for clean tech

**$216 billion**

In tax incentives for companies to invest in clean energy, transport, and manufacturing

**$43 billion**

In tax incentives for rooftop solar, EVs, home batteries, energy efficiency, biomass stoves, heat pumps

**$13 billion**

Federal Operations

**$122 billion**

Grants and Loans

- $30 per MWh for zero carbon electricity generation by 2024; $23 2034, $15 2035
- Sustainable aviation fuel $1.75/gal 2023-4
- Clean hydrogen $3/kg
- Point source capture $85/t
- Direct air capture $180/t

45Q* carbon price signal $85/t-$180/t

*The 45Q tax credit—is a federal tax incentive to promote the capture and storage of $CO_2$ emissions



## EU GREEN DEAL INDUSTRY PLAN 2023

Redirected funding and ambitious targets

**$270 billion**

from REPowerEU 2022 plan to save energy, produce clean energy, and diversify energy supplies

**$372 billion**

InvestEU financing guarantees to support sustainable investment, innovation and job creation

**$40 billion**

Innovation fund to commercialise decarbonisation technologies

**32%**

renewable energy in transport by 2030: EVs grow, biofuels largest share

**69%**

renewable energy in electricity: double solar by 2025, install 510 GW wind capacity 2030

**60%**

share of renewable energy in buildings

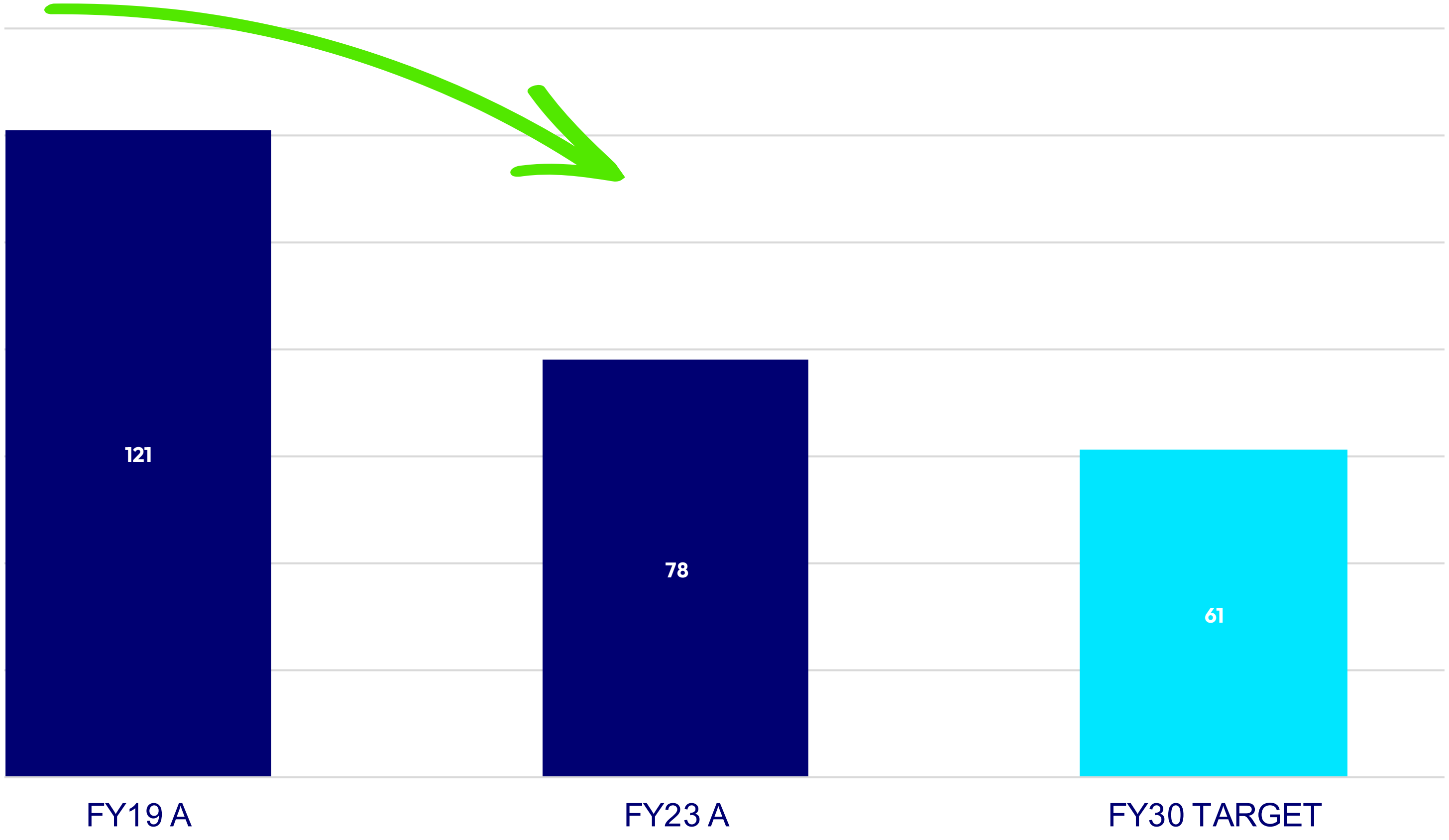
- State Aid rules eased until 2025
- Binding 42.5% renewable energy target and 45% ambition by 2030 ('Fit for 55' was 40% )
- Renewable energy in heating and cooling: 2.3% average annual increase to 2030

EU ETS carbon price signal ~€100/t

**Source:** DCC analysis; EU GDIP: European Commission; IRA: US Govt

# WE ARE MAKING SIGNIFICANT PROGRESS IN REDUCING OUR SCOPE 1 AND 2 EMISSIONS

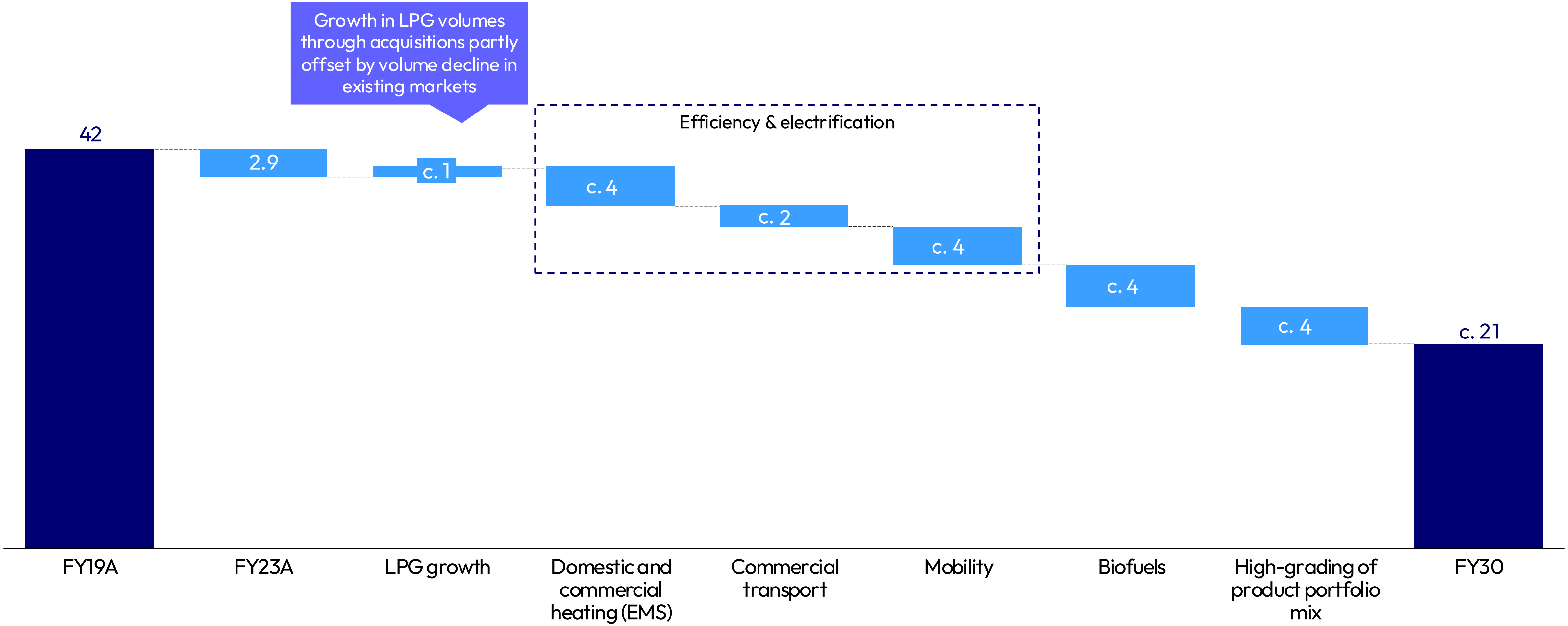
## DCC GROUP SCOPE 1 AND 2 EMISSIONS (FY19-FY30), KT $CO_2E$




Notes: DCC has set a 50% reduction target for Scope 1 & 2 absolute emissions by 2030 against a 2019 baseline. The baseline year is adjusted to account for acquisitions or divestments which increase/decrease annualised emissions of the DCC business by greater than 5% or 1,000 tCO2e of the acquiring/divesting business. Adjustments are calculated using actual energy data from 2019 where available, extrapolated from current emissions or estimated by reviewing business activity. https://www.dcc.ie/sustainability/reports-data-and-ratings

# AND HAVING A CREDIBLE PLAN TO HALVE OUR SCOPE 3 EMISSIONS BY 2030

## DCC ENERGY SCOPE 3 EMISSIONS (FY23-FY30)[1], MT $CO_2E$




Notes: (1) Analysis is of Scope 3 Categories 3 and 11 which are most material for DCC Energy. We have tested our Scope 3 emissions calculations against a range of scenarios and will continue to review as scenarios are updated or refreshed. Our calculations assume stated policies and pledges materialise in our markets and there is sufficientgovernment support. We assume continued growth in customer preference for the alternative products and services outlined. We assume availability of related product supply in line with industry estimates.

POSITIONING DCC AS A RECOGNISED CARBON LEADER WITH INVESTORS, CUSTOMERS, VALUE CHAIN PARTNERS, REGULATORS, CIVIL SOCIETY AND OUR EMPLOYEES

# LEADERSHIP IN CARBON ABATEMENT

## CARBON CUSTOMER PROPOSITION

- Carbon reduction propositions for every customer
- Partner with first movers to scale
- Devise and market attractive customer propositions
- Develop competitive CVPs and branding

## CARBON CLIMATE AMBITION

- Science-based emissions reduction commitments
- Detailed 2030 carbon abatement staircase
- Develop net zero solutions options for 2030+ residual carbon
- Collaboration with carbon experts and leading institutions

## CARBON PARTNER ENGAGEMENT

- Long-term partnering as agents for change
- Participate in alliances and other projects to accelerate renewables
- Engage with industry platforms and civil society to advocate for regulatory support

## CARBON MANAGEMENT FRAMEWORK

- Develop an industry leading carbon team
- Carbon and SRO embedded in executive remuneration
- Set annual and longer-term carbon targets for each business division
- Carbon pricing/ decision criteria to evaluate portfolio, project pipeline and investments

## CARBON INNOVATION RADAR

- Comprehensive watching brief on emerging technologies
- Monitor cross-sector and cross-market policy developments to reduce risk with new customer propositions

# HOW WE CREATE VALUE FOR, AND FROM, OUR CUSTOMERS

# DECENTRALISED ENERGY ADDRESSES THE ENERGY TRILEMMA SERVING EXISTING CUSTOMERS AND ATTRACTING NEW ONES

THE POWER TO TRANSITION TO CLEAN ENERGY SOONER

## LOW EMISSION CHOICES IN YOUR POWER

Wherever you are on your journey to cleaner energy, you can choose from many sources of energy, to use the ones that suit your situation. Those decisions are all yours. So you can start reducing your emissions today. In your power.

## SECURE, INDEPENDENT ENERGY IN YOUR POWER

With us, you can control your own energy, independent of national infrastructure. So you're not relying on big utility companies, and not affected by global events. You're in control of your energy. How much you use. When you use it. In your power.

## GOOD-VALUE ENERGY IN YOUR POWER

Controlling your own energy does involve some initial set-up costs. But we work with you to structure this – and any ongoing maintenance expenses – so you get good value for what you pay. And any costs are certain and predictable. In your power.

DCC

# CREATE RECOGNITION AS "THE BEST CUSTOMER COMPANY"

## BEST CUSTOMER EXPERIENCE

Enhance our digital capabilities & business models to create the best customer experience

- Enhance digital capabilities to improve the customer journey
- Continuously improve offerings based on evolving customer needs and values
- Develop new ways to deliver customer value

## BEST CUSTOMER CHOICES

We will have best-in-class customer services to help them make choices that meet their objectives

- Educate customers on their transition choices
- Offer adjacencies to enable good-value energy for customers
- Upskill salesforce to offer customized solutions

## BEST CUSTOMER TRANSPARENCY

With leadership we will advance carbon reduction through transparency and commitment

- Be our customers' trusted energy advisor
- Give customers better visibility into the impact of their energy choices
- Be transparent about our carbon goals & lobby for policy that will help our customers to transition

# OUR FUTURE PORTFOLIO MIX WILL INCLUDE SIGNIFICANT NUMBERS OF BIOFUEL AND ENERGY MANAGEMENT CUSTOMERS

## FY22 → FY30

### CUSTOMER NUMBERS

Solutions customers: 1.5m

EMS customer growth: c.400k

LPG customer growth: c.100k

Oil customers switching to renewables & bio

Solutions customers: 2.0m

### AVG. CUSTOMER MARGINS

Margin per customer: C. £650

EMS:
Commercial 2 x FY23 average
Domestic 1.4 x FY23 average

Oil: margin growth offsetting volume decline

LPG: continued margin optimisation

Bio: improved versus fossil

Margin per customer: C. £900

**Note:** (1) Excludes indirect cylinder and mobility customers (2) Margin growth on a pre-inflation basis

# WE ARE ON A JOURNEY TOWARD A BUNDLE OF ENERGY SOLUTIONS COMPRISED OF SPECIFIC RENEWABLE PRODUCTS

## AS LITTLE FOSSIL AS POSSIBLE, MUCH MORE BIO…

LPG

rLPG AND rDME

HVO AND LIQUID BIOFUELS

BIOMASS, BIOGAS AND OTHER BIO

Leading the biomolecules revolution from our established winning position in liquid fuels, and continuing to grow in LPG

## …AND DECENTRALISED ELECTRIC POWER

ENERGY EFFICIENCY

HEAT PUMPS

ENERGY ADVISORY

DEMAND MANAGEMENT

ENERGY MANAGEMENT

Building a global electron-led energy management business of significant scale to give our customers self-generated power

Our research shows that 72% of prospective Energy Management customers also indicate an interest in biofuels in place of existing fuels[1]

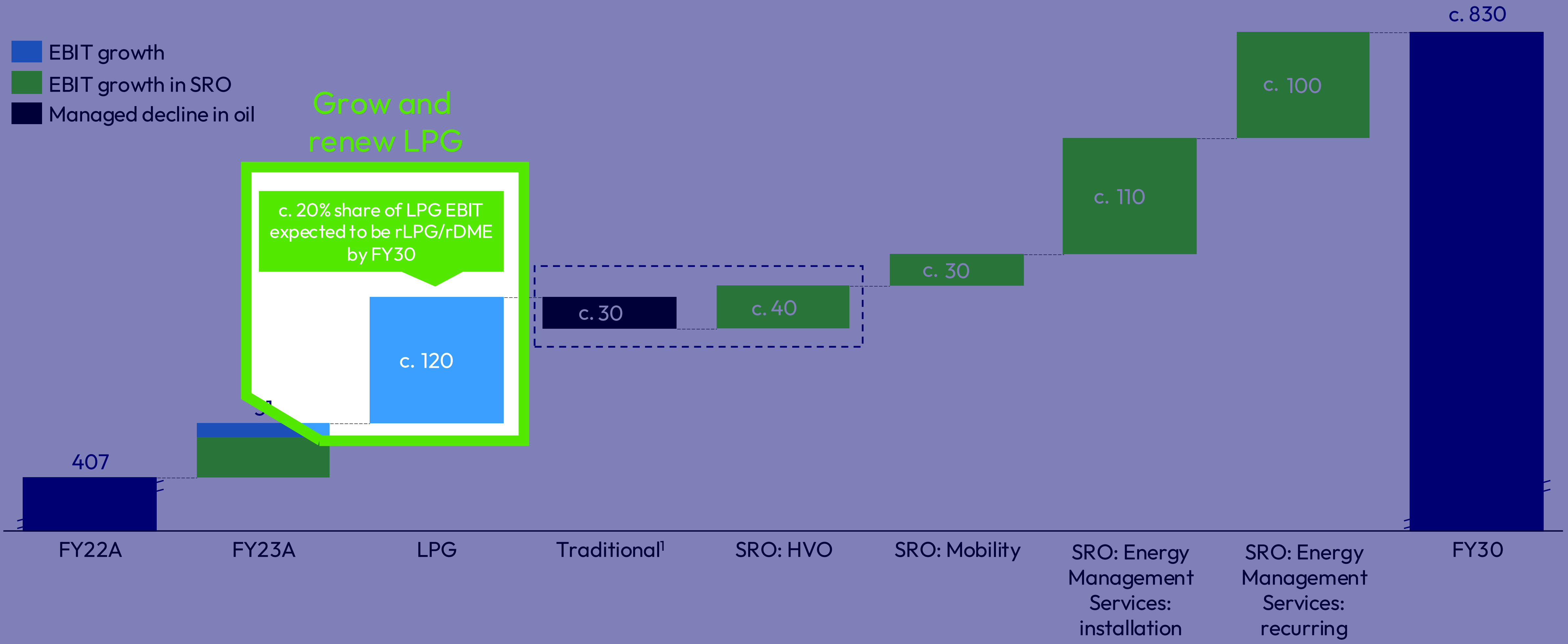
Notes: (1) DCC Customer Research August 2023

# CUSTOMER CASE STUDY: PROTECH PROVIDES FULL ENERGY SOLUTIONS – HVAC, SOLAR, HEAT PUMP, HYBRID

## LONG TERM 14-YEAR RELATIONSHIP BETWEEN OUR BUSINESS PROTECH AND ISS


(DOUBLE CLICK ON THE VIDEO TO PLAY)

# DCC ENERGY'S 2030 VISION SEES EBIT DOUBLE BY 2030 COMPARED TO FY22
## EBIT BRIDGE (FY22A-FY30), £M(A)

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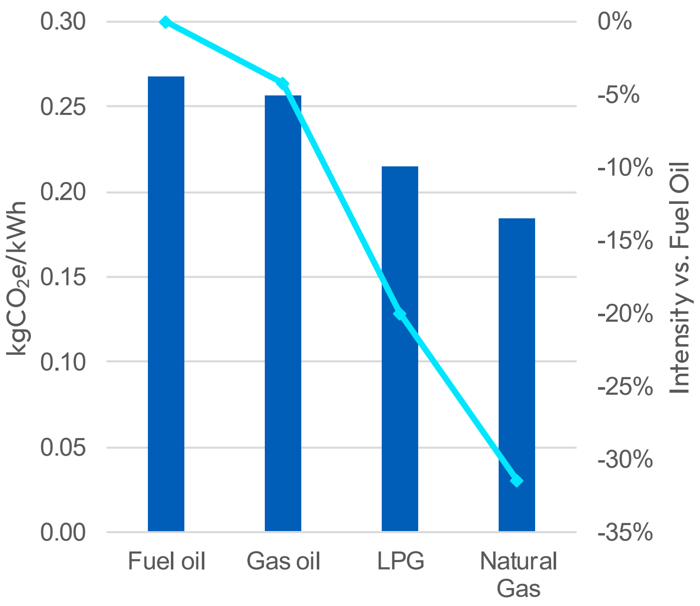
# LPG PLAYS A CRITICAL ROLE AS AN IMMEDIATE, SCALED, CLEAN BURNING HYDROCARBON FOR CUSTOMERS WHO DO NOT HAVE THE OPTION OF NATURAL GAS

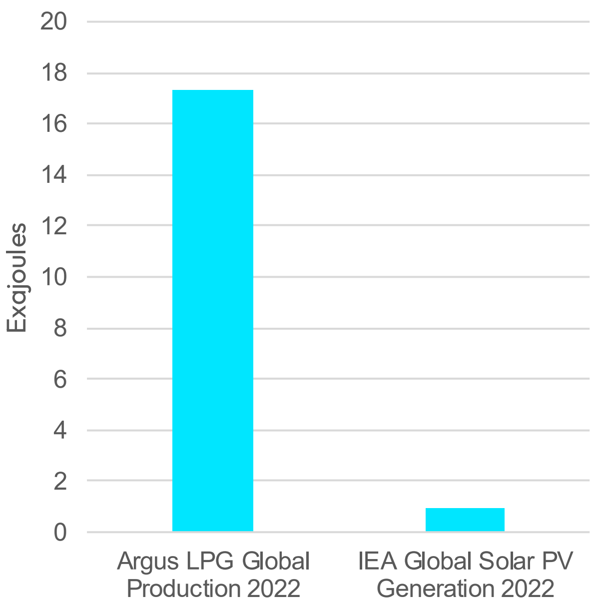
## GASEOUS FUELS HAVE A LOWER CARBON INTENSITY TO LIQUID FUELS

GHG Fuels Conversion Factors[1]




## GASEOUS FUELS ARE AN EXISTING, SCALED SOLUTION WHILE RENEWABLE PRODUCTION GROWS

Global Energy Production 2022




## WE WILL SELECTIVELY GROW OUR LPG BUSINESS BY 50% TO 1.5MTPA

1. Extract maximum organic growth potential from existing business by focusing on core capabilities in LPG
2. Defend and maximise scale in geographies where we have an existing footprint, including synergistic acquisitions (i.e. North America, key European markets)
3. Highly selective about acquisitive growth in new geographies

**Notes:** (1) UK Government GHG Conversion Factors for Company Reporting 2022 (https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022)

# WE ARE COMMITTED TO BUILDING CREDIBLE TRANSITION PATHWAYS FOR LPG CUSTOMERS

ELECTRIFICATION FOR LOW TEMPERATURE USES (Served through Energy Management Services)

LPG customers

| | SUITABILITY | DCC TODAY | OUR PLAN |
|---|---|---|---|
| rLPG | Drop-in solution on same infrastructure | Already introduced in France, UK and Ireland | Reinforce our position as partner of choice to producers |
| rDME | Drop-in solution up to c. 20%, 100% with limited modification | Already introduced in Sweden | Innovating with rDME leaders such as Oberon |
| H2/Ammonia | Only in high-temp industrial use cases, limited demand today | Live research underway in UK | Innovating and monitoring developments |

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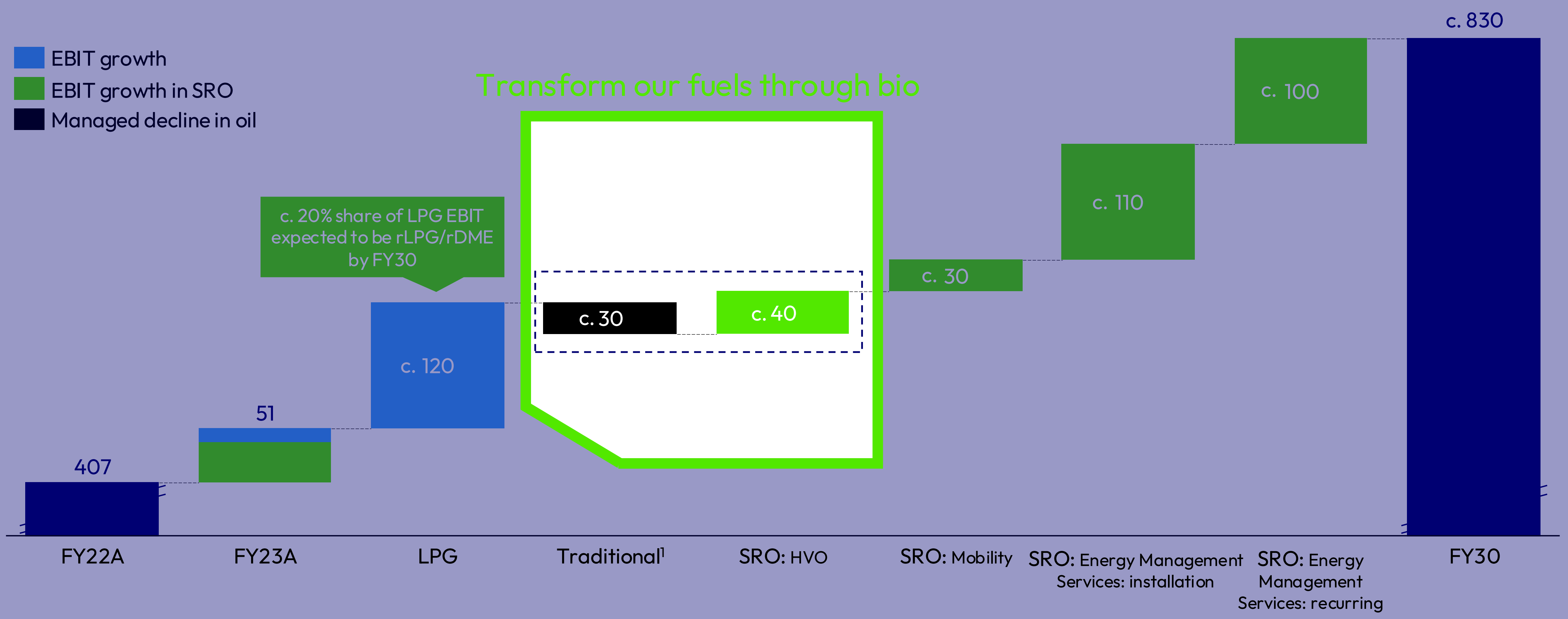


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# WE HAVE ACCELERATED OUR BIO ROLLOUT

## WE ARE A LEADING BIOFUEL MARKETER TODAY

- Created HVO market leadership positions in Ireland and Austria
- Rapidly growing HVO market share in UK
- Proven success also in E85 (France) and Sustainable Aviation Fuel (Denmark)

## WORKING WITH TRANSITION LEADERS IN THEIR SECTORS

## PARTNER FOR LEADING PRODUCERS AND SUPPLIERS

- Important partnerships with major refiners and producers such as Neste and Preem.
- Collaboration with new players developing new technologies i.e efuels and development fuels

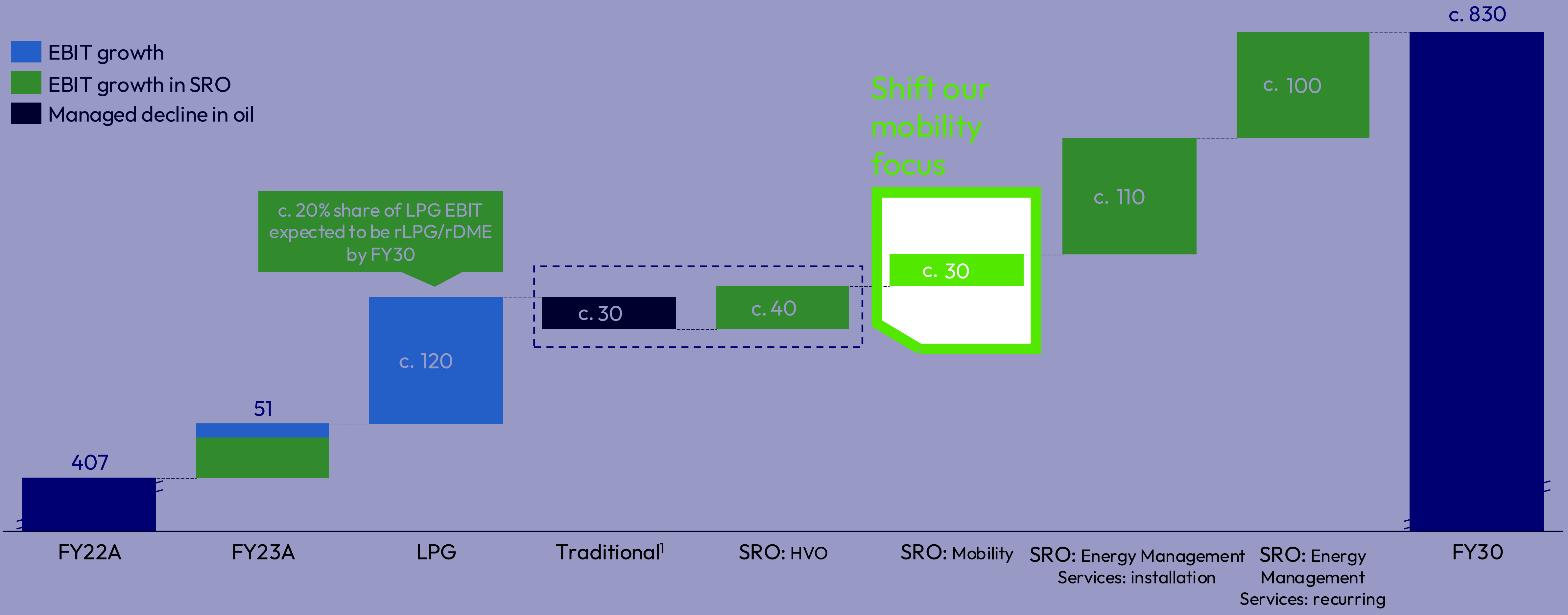
Aiming to distribute 1.5-2bn litres of HVO by 2030 – a leader in Europe!

## CUSTOMER CASE STUDY: IRISH HVO

# BRINGING HVO TO DUBLIN AIRPORT'S HEAVY GROUND VEHICLES


(DOUBLE CLICK ON THE VIDEO TO PLAY)

# DCC ENERGY'S 2030 VISION SEES EBIT DOUBLE BY 2030 COMPARED TO FY22
## EBIT BRIDGE (FY22A-FY30), £M(A)

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# REFOCUSING OUR MOBILITY BUSINESS ON GROWTH IN FLEET SERVICES

## LEVERAGING OUR OPERATIONAL EXCELLENCE IN RETAIL AS A CASH ENGINE FOR THE TRANSITION

### OPTIMISE

c.70% of retail network

- Safety remains investment priority on all sites
- Maintain strong revenue streams on non-fuel assets

### ENHANCE

c.20% of retail network

- Maintain/grow convenience partnerships
- Expand non-fuel revenue streams
- Increase elective biofuel offers on network (HVO and E85)

### EVOLVE

c.10% of retail network

- Highly selective testing of new mobility formats

| FY22 Mobility EBIT | FY30 Mobility EBIT | Scope 3 |
| --- | --- | --- |
| 60% | c. 50% | -4Mt |

## FLEET SERVICES IS A GROWTH AREA WE HAVE A RIGHT TO WIN IN THROUGH 2030

Fleet Services is projected to be a $70.9 bn market by 2030[1]

### EXISTING FLEET CAPABILITY

- HGV & LGV expertise
- Range of fleet payment solutions
- Telematics and other fleet tools

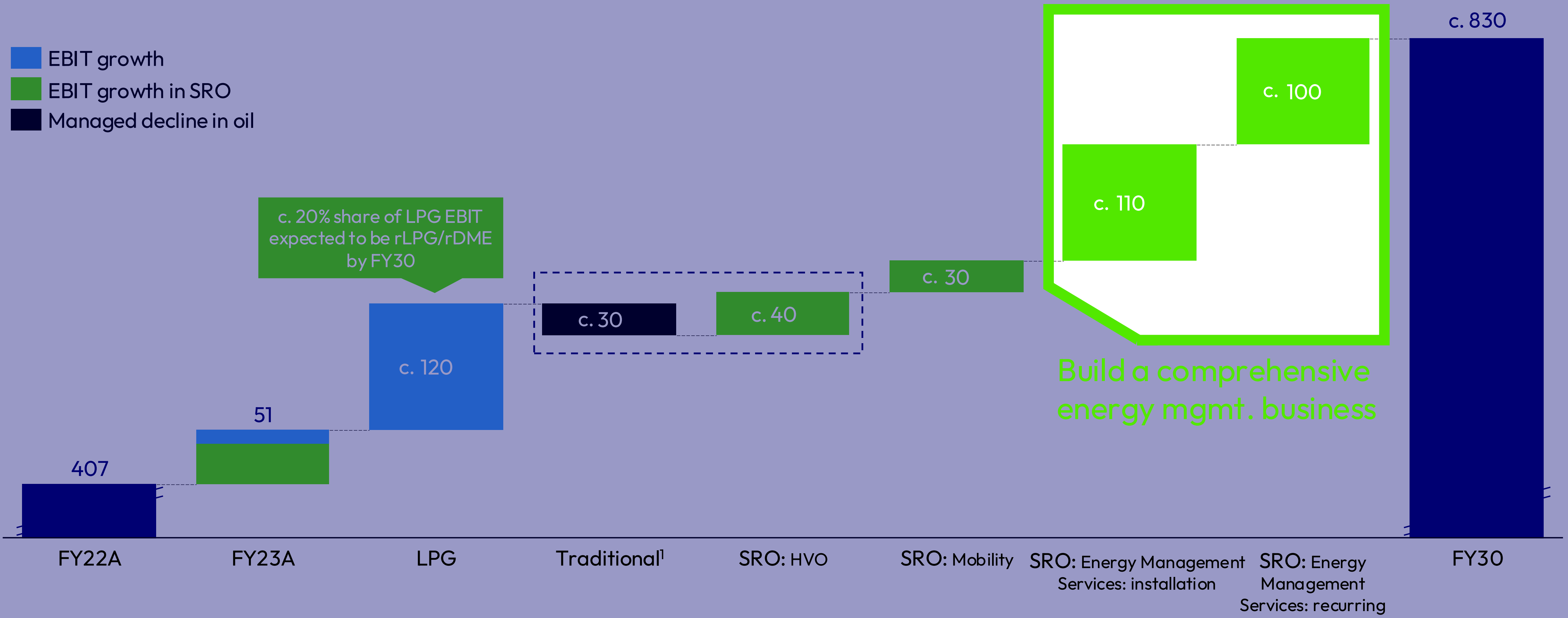
### FUTURE HIGHLY-DIGITAL FLEET CAPABILITY

- Fleet transition prediction & analytics
- Integrated fleet solutions platform for fleet manager

| FY22 Mobility EBIT | FY30 Mobility EBIT | Scope 3 |
| --- | --- | --- |
| 40% | c. 50% | n/a |

Sources: (1) Mordor Intelligence, Global market size for fleet solutions to 2028. 2030 market size extrapolated using provided CAGR

# DCC ENERGY'S 2030 VISION SEES EBIT DOUBLE BY 2030 COMPARED TO FY22
# EBIT BRIDGE (FY22A-FY30), £M(A)

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# WE ARE BUILDING AND INVESTING IN AN ENERGY MANAGEMENT SERVICES BUSINESS THAT WILL BE A HIGHLY PROFITABLE MARKET LEADER IN 5-7 YEARS

## ENERGY MANAGEMENT SOLUTIONS PROVIDES STRONG POTENTIAL FOR SIGNIFCANT MARKET GROWTH

There is significant potential with up to

**12%**

Energy management solutions market growth per year to 2030[1]

- Recurring revenue streams and high profitability
- Help our customers to lower energy costs and carbon emissions simultaneously

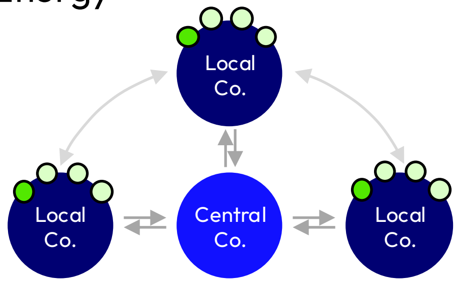
## TO WIN IN ENERGY MANAGEMENT SERVICES WE WILL OFFER A COMPREHENSIVE SOLUTION

Solar PV installation

\+ Add-on Products
- EV Charging
- Battery storage
- Heat pumps

\+ Add-on Services
- Financing
- Energy Mgmt Software
- Maintenance

To accelerate our pan-European growth, we will provide consistent technology, procurement, and M&A oversight centrally at DCC Energy




## OUR PLAN IS TO ACHIEVE A BUSINESS OF SCALE BY 2030 TO BE A MARKET LEADER IN 5 – 7 YEARS

We will achieve 10-20%+ market share in the European core markets we play in

**4.1 GW** Solar PV capacity installed by 2030

Bigger than Drax, the UK's largest renewable power station[2]

**3.1 TWh** of electricity generated from solar PV in 2030

Enough to power **1 million**[3]

Notes: (1) B2B Energy Management System projected market growth to 2030. EU: Mordor Intelligence. US: Market Research Future.(2) Comparison of target cumulative total solar capacity installed for all customers between now and 2030 with Drax Power Station, North Yorkshire which has a generating capacity of 2.56 GW; (3) Based on UK average domestic consumption as per Ofgem – typical household uses 2,900kWh per annum.

# WE PLAY ACROSS A SIGNIFICANT PORTION OF THE SOLAR AND ENERGY MANAGEMENT VALUE CHAIN PROVIDING US WITH INSIGHT AND COMPETITIVE ADVANTAGE

## How we do it

### Our manufacturers

- Solar panel manufacture
- Global logistics to Europe & North America

### DCC Energy management activities today

Indicative industry EBIT margins (2022)

| c. 10 – 15% | c. 15 – 20% | c. 20 – 30% |
|---|---|---|
| Sales and Distribution | Installation, O&M | Emerging software solutions |

PVO

Local Energy Management business

- Importation
- Warehousing
- Customer logistics
- Installation
- Grid connection
- Maintenance

Expanding central energy management capabilities

- Technology integration
- Financing
- Key account management
- Dynamic energy management software

### Our customers

- Commercial
- Industrial
- Agriculture
- Domestic

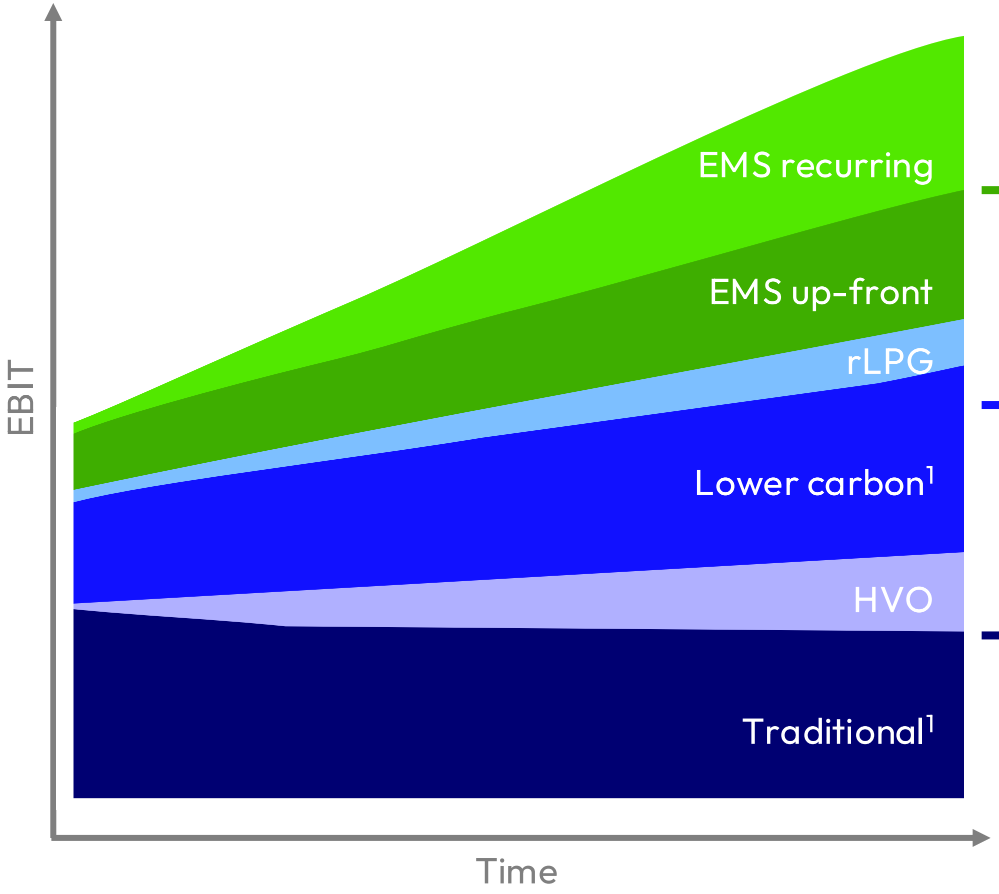
# CUSTOMER CASE STUDY: IRISH SOLAR

## ALTERNATIVE ENERGY IRELAND (AEI) INSTALLS SOLAR PV FOR TECHRETE IRELAND LIMITED


(DOUBLE CLICK ON THE VIDEO TO PLAY)

# WE ARE EXCITED FOR THE FUTURE OF DCC ENERGY AS WE CONTINUE TO EXECUTE ON OUR 2030 VISION

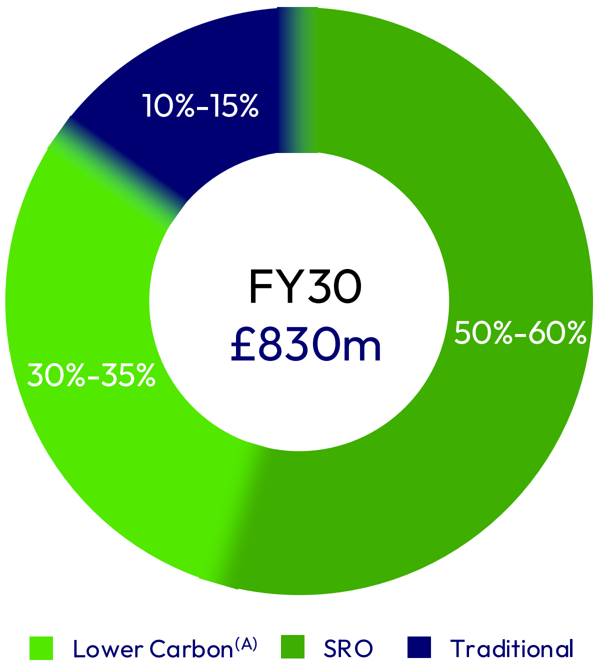
50% lower carbon emissions and set for net zero → 75% lower carbon intensity of EBIT → Best customer company in Energy → Double EBIT – mix of organic & acquisition




Strong growth in our energy management businesses around solar PV, electrification solutions and services

Growth in lower carbon gases through consolidation whilst increasing our share of renewable LPG and rDME

Manage moderate decline in our traditional businesses, and maintain molecules by expanding HVO

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# Q&A

# CLEANER ENERGY IN YOUR POWER

**John MacArthur**
Senior Advisor

# JOHN MACARTHUR FEI FRENG

- Fellow of the UK Royal Academy of Engineering, Fellow of the UK Energy Institute
- Visiting Professor of Net Zero Energy Transition, Imperial College, London
- Previously Founding Chair of Oil & Gas Climate Initiative Climate Investments LLP
- Chair of International Energy Week, includes EI Statistical Review of World Energy

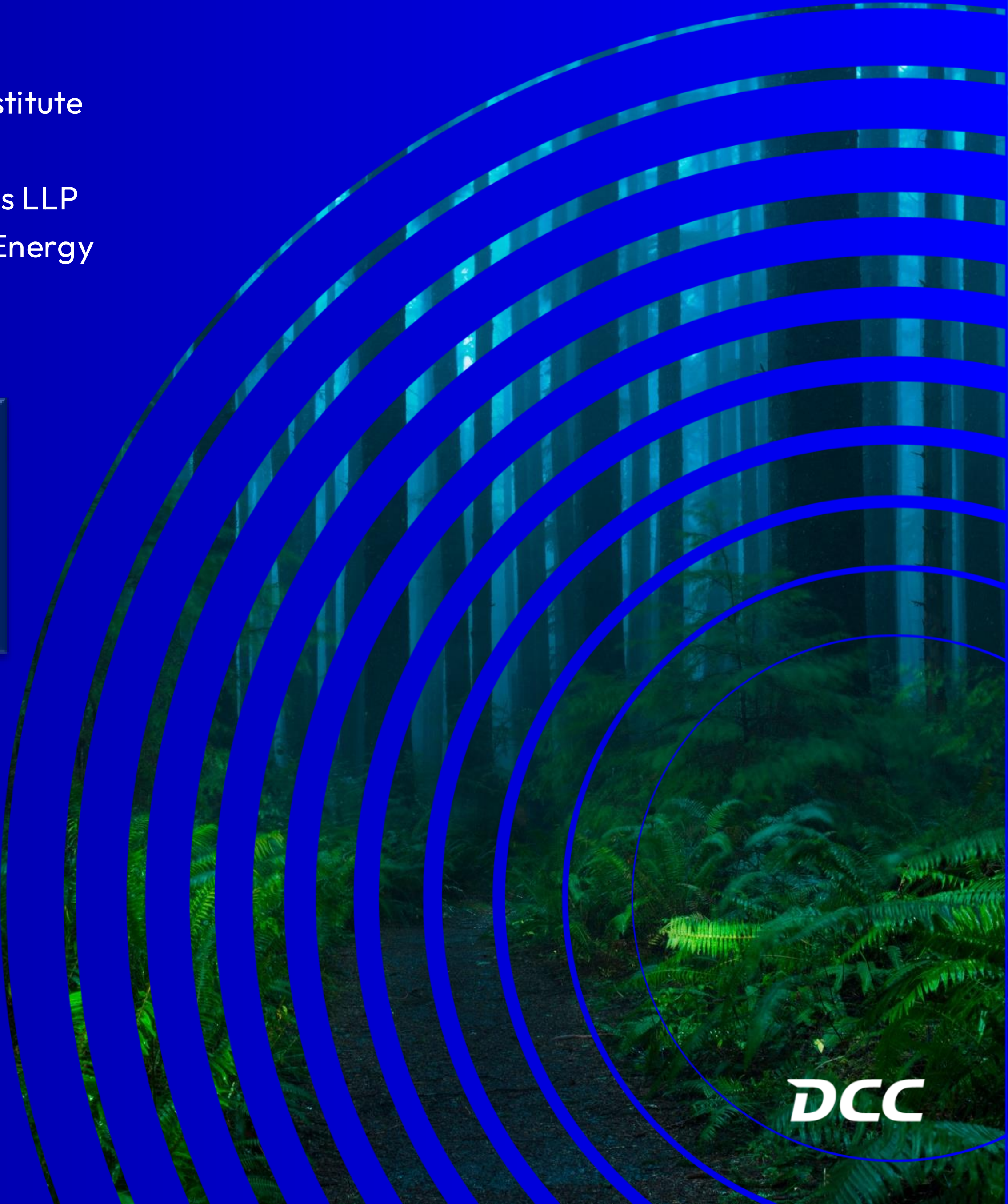
DCC

- ✓ Help to create the most innovative carbon strategy for DCC Energy
- ✓ Advise on carbon management framework: metrics and incentives
- ✓ Elevate carbon positioning: IR engagements and leading institutes
- ✓ Support to build carbon capability: attract talent, nurture capability
- ✓ Assist on sustainability matters: circular economy, nature positive

Led carbon strategy, policy, abatement and capability globally
Supported Board and Executive Leadership climate governance
First joint climate statement with IIGCC investors

First Group Climate Change Officer at ADNOC
Led transformation with $15 billion commitment
United Nations COP 26-27-28 Conferences

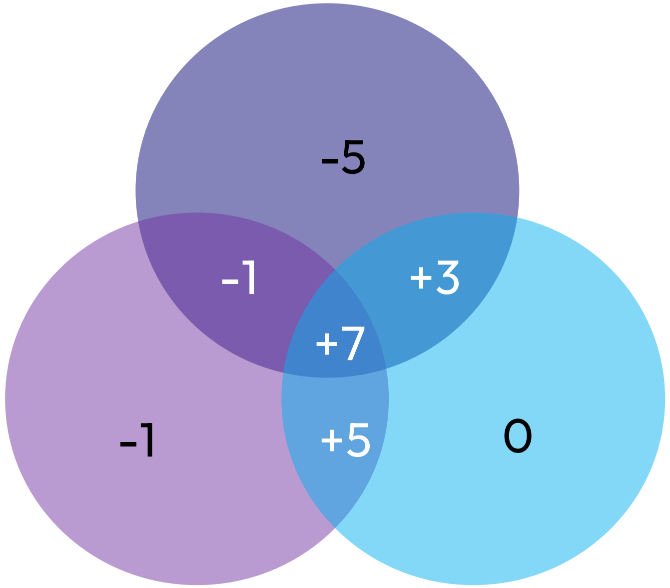
Senior Advisor, World Business Council for Sustainable Development
CEO-led community of 200 of world's leading sustainable businesses
Guiding Energy, Built Environment, Transport & Mobility pathways



DCC

# TRIPLE PLAY OUTPERFORMERS TSR% UPLIFT

ESG OUTPERFORMER
IMPROVED ESG RATINGS FASTER THAN PEERS




Profit outperformer
Generated higher profit margins than peers

Growth outperformer
Grew revenues faster than peers

ESG BOOSTS TSR PERFORMANCE +7% VS OTHERS; +2% VS FINANCIAL METRICS
TRIPLE OUTPERFORMERS MORE THAN TWICE AS LIKELY TO GROW REVENUES >10%

# 7 TRIPLE PLAY PRINCIPLES

1. Integrate ESG, Profit and Growth metrics in core strategy
2. Innovate new ESG offerings to drive value creation
3. Use M&A to capture profitable ESG growth pockets at accelerated pace
4. Report and communicate ESG performance transparently
5. Embed ESG strategy and capabilities in organisation DNA

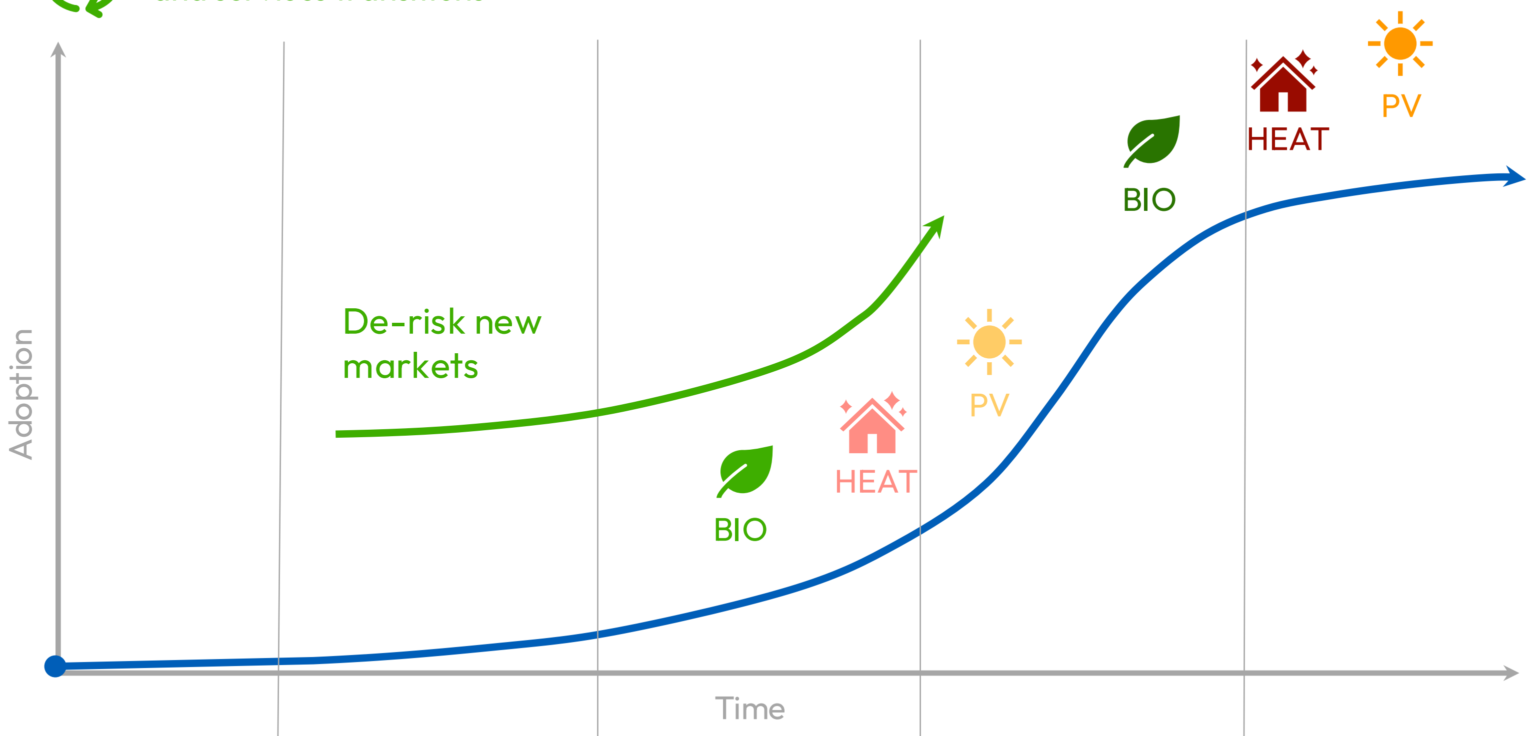
---

6. Learn from cross-market ESG policies and customers
7. Pick timing of ESG product and services transition

Ratings data from S&P Capital IQ and S&P Global ESG for 2,269 companies 2017-21. Source: after McKinsey, DCC.

# CLEANER ENERGY POLICY RADAR INNOVATION S-CURVE

Timing of Cleaner Energy product and services transitions




**Phase 1:**
**Solution Search**
Early-stage research drives development of new innovations

**Phase 2:**
**Proof of concept**
Innovations piloted, often through public-private partnerships

**Phase 3:**
**Early adopters**
Innovations are scaled by frontrunners and established in niche markets

**Phase 4:**
**System integration**
Supply- and demand-side frontrunners strengthen the enabling environment

**Phase 5:**
**Market expansion**
Innovation reaches scale, is widely adopted, or met with broad compliance

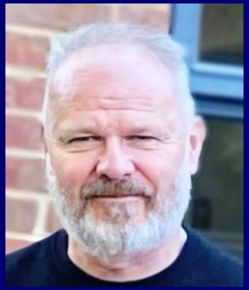
Source: S-Curve after RMI/Deloitte; Policies IEA

Learn from cross-market Cleaner Energy policy and customers

- Solar PV installations 22 GW pa as of 2026 with total capacity 215 GW by 2030 (400 GW 2040)
- Target to reduce nuclear in electricity from 70% to 50% by 2035 (40% 2030), adding renewables
- Gas boilers replaced by low-carbon heating systems in all new homes built after 2025
- Support Scheme for Renewable Heat heat pump installations increased to 40% (30%).
- Financing 2023-26 supports households for energy efficient heating and cooling
- Biodiesel, Renewable Diesel, Biodiesel Mix, IRA tax credits for 2024, in addition to LCFS, RFS
- Fuel suppliers increased obligation to increase mix of biofuels in petrol and diesel

# ENERGY MANAGEMENT SERVICES

**Emmanuel Trivin**
MD Energy Solutions, Continental Europe



**Adrian Dunleavy**
Managing Director, Centreco

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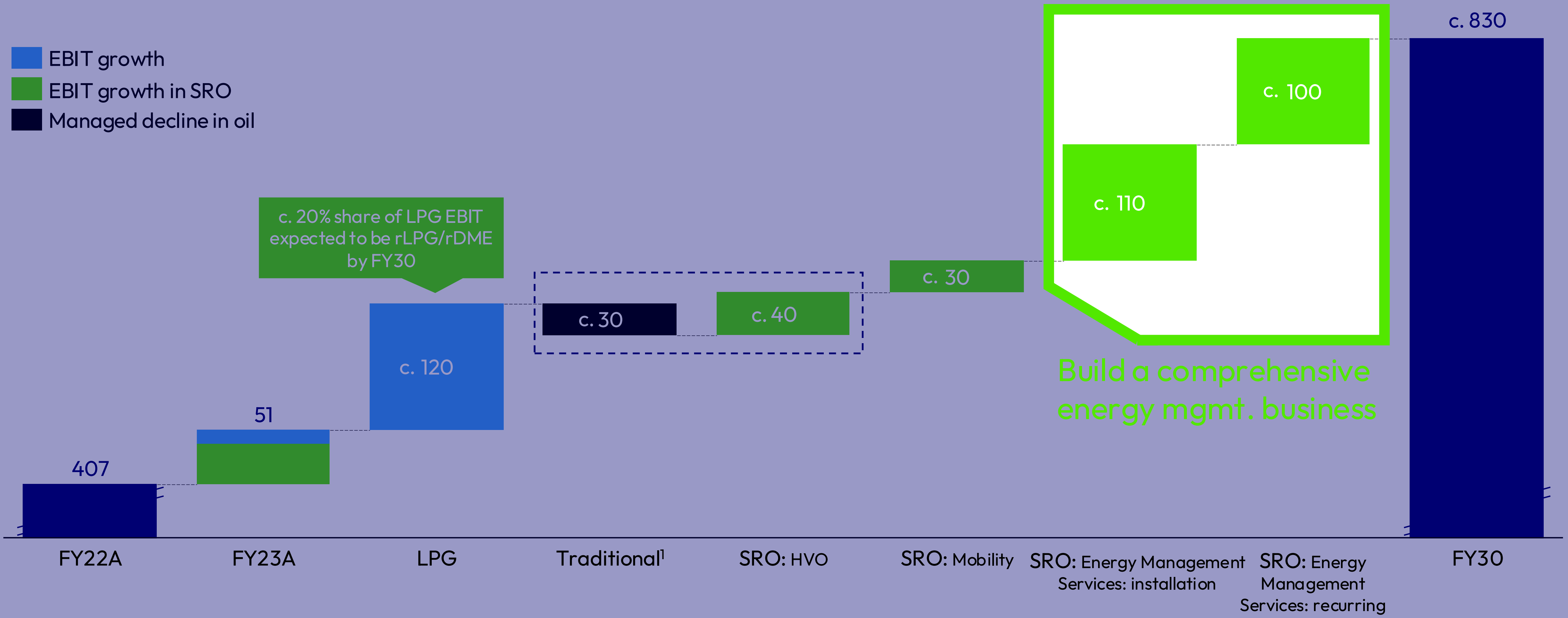


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## ENERGY MANAGEMENT SVCS. IS A HIGH GROWTH MARKET

## WE ARE EXPANDING OUR CAPABILITY TO SUCCEED

## WE HAVE A RIGHT TO WIN

## BUILD A £200M+ EBIT BUSINESS BY 2030

# WE ARE BUILDING AN ENERGY MANAGEMENT COMPANY THAT WILL BE A £200M+ BUSINESS IN 5-7 YEARS

## OUR PLAN

Be a market leader in 5-7 years with 10-20% mkt. share [A]

Win in eight of our existing European markets

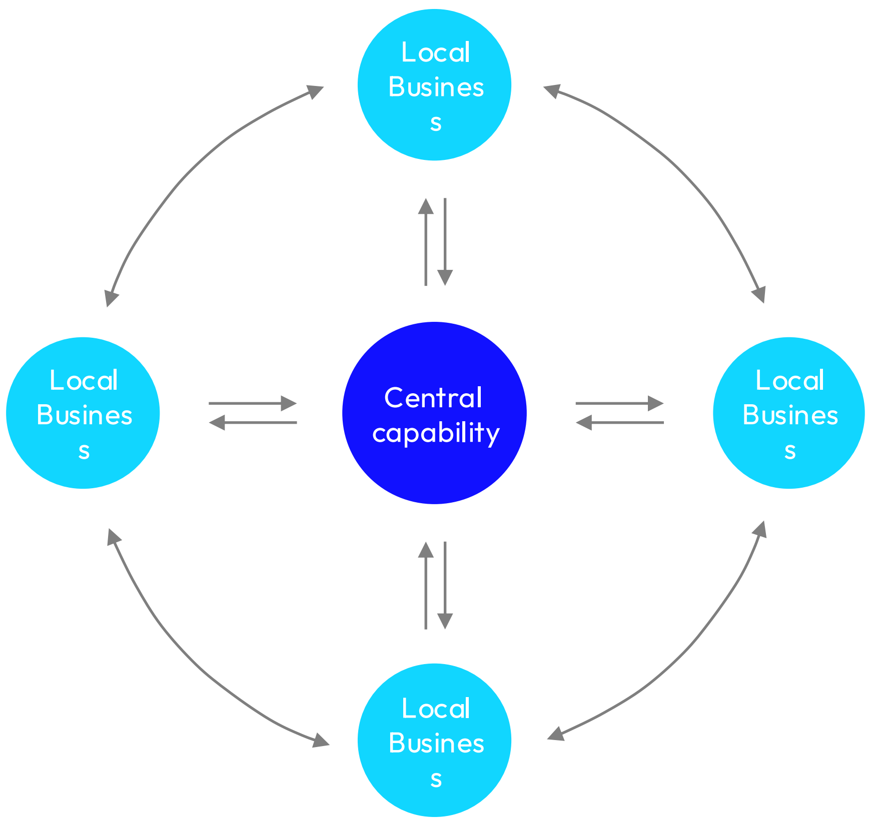
## VALUE PROPOSITION

Offer a holistic solution

## CUSTOMERS

Target medium-sized C&I customers[B]

Our Energy Management Co. will accelerate the growth of our Local Co. network by delivering centralised execution support




Notes: (A) We will remain opportunistic about targeting the US energy management market. (B) We will remain opportunistic towards residential propositions in our core European markets.

# OUR ENERGY MANAGEMENT SERVICES BUSINESS WILL GENERATE VALUE BY…

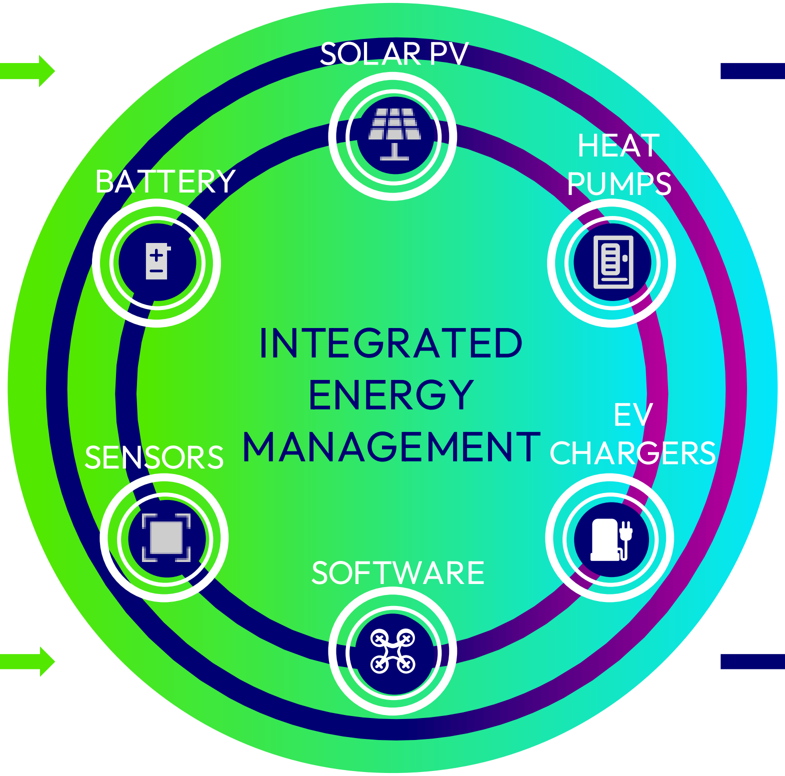
Driving c. 5% above market growth per year[1]…

…and increasing EBIT margins by c. 4 – 7%

### SALES
- Key account managers
- Cross-selling salesforce

### MARKETING
- Single brand
- External eminence

### DIGITAL
- CRM
- Demand management
- Supply management




### INTEGRATED SUPPLY
- PV
- Battery
- EV Chargers

### OTHER SUPPLIERS
- Heat pumps
- Sensors
- EMS

### CONSOLIDATION OF INSTALLERS
- Cross-regions
- Cross-products

Note: (1) Market growth forecast to be approximately 10%

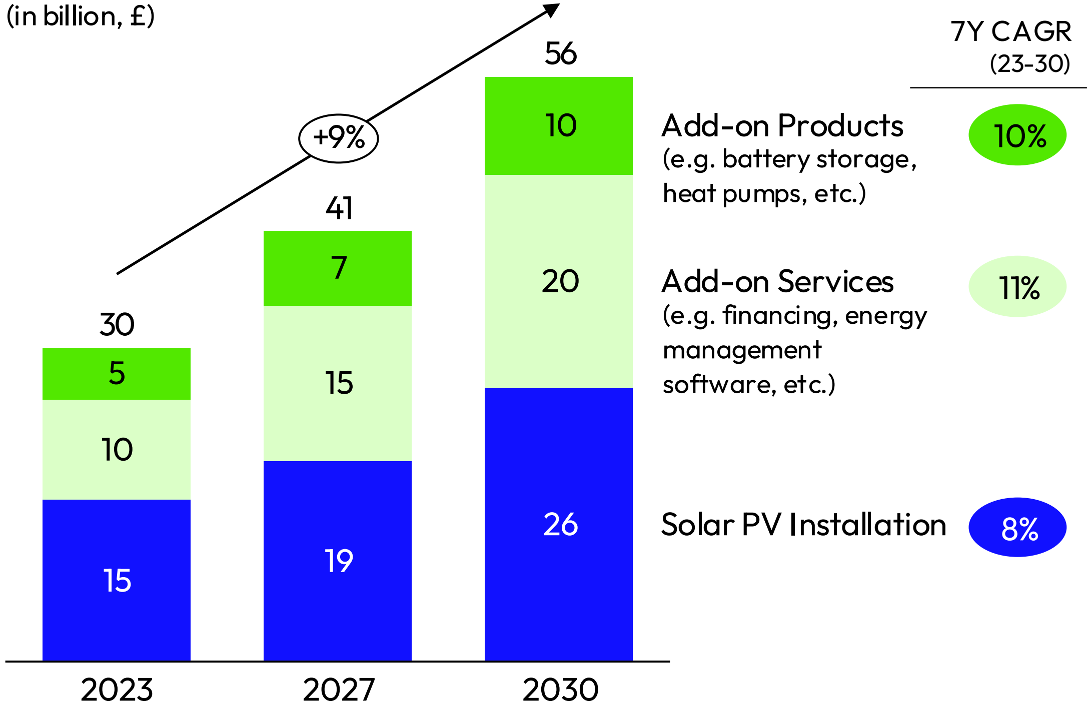
# ENERGY MANAGEMENT SOLUTIONS WILL GROW STRONGLY AND WE WILL FOCUS ON EXPANDING HIGH VALUE SERVICES

**Strong market growth** in energy management solutions

Significant potential for **recurring revenue streams**

Energy **customers' needs will continue to evolve**

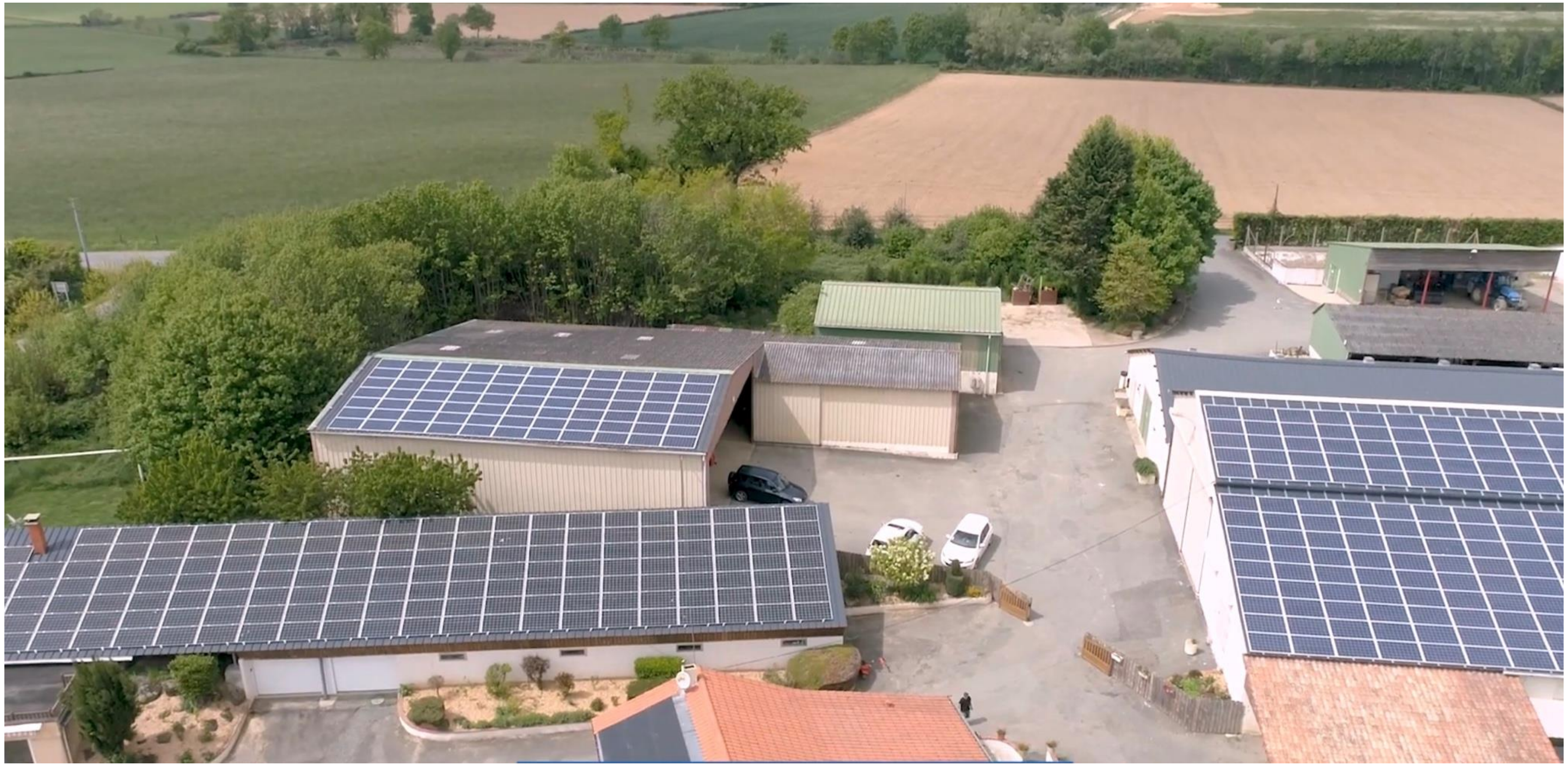
Projected Europe Commercial & Industrial Energy Management market size, 2023-30
(in billion, £)




Notes: C&I refers to segment installing 10-1,000kW Solar Panel; market size based on calendar year Jan. - Dec; estimation of market size for add-ons uses assumption-driven approach combining driver and input identification and data extraction from secondary research
Sources: EHPA (2023), European Commission (2023), Solar PV Group (2023), Statista (2023), ACEA (2022), International Energy Agency (2022), IRENA (2022); Market Research Future (2022), Solar Power Europe (2022), Statista (2022), The United Kingdom Warehousing Association (2022), Solar Power Europe (2021), Energies/MDPI (2020),Transport and Environment (2020); Deloitte analysis

# CUSTOMER CASE STUDY: FRENCH SOLAR

## BRINGING SOLAR TO DUCK AND CEREAL FARMER WILLIAM GRIMAULT



(DOUBLE CLICK ON THE VIDEO TO PLAY)

# FRANCE HAS BEEN THE TEST CASE FOR OUR EUROPEAN ENERGY MANAGEMENT EXPANSION: MARGINS AND RETURNS ARE HIGH

## Our existing energy management businesses are in France, the UK, Ireland and the Netherlands…

- Primary markets for the indicated companies
- Secondary markets for PVO's distribution business


Notes: (A) Based on Soltea and Solewa financial results for FY21 and FY23.

## … in France, for example, we have expanded EBIT margins from 13% to 17%; and we expect 20%

**Deep dive on French business**

**To-date:**

1. Built foundations through M&A and now we're scaling organically
2. Delivered operational excellence
3. Shared best practice

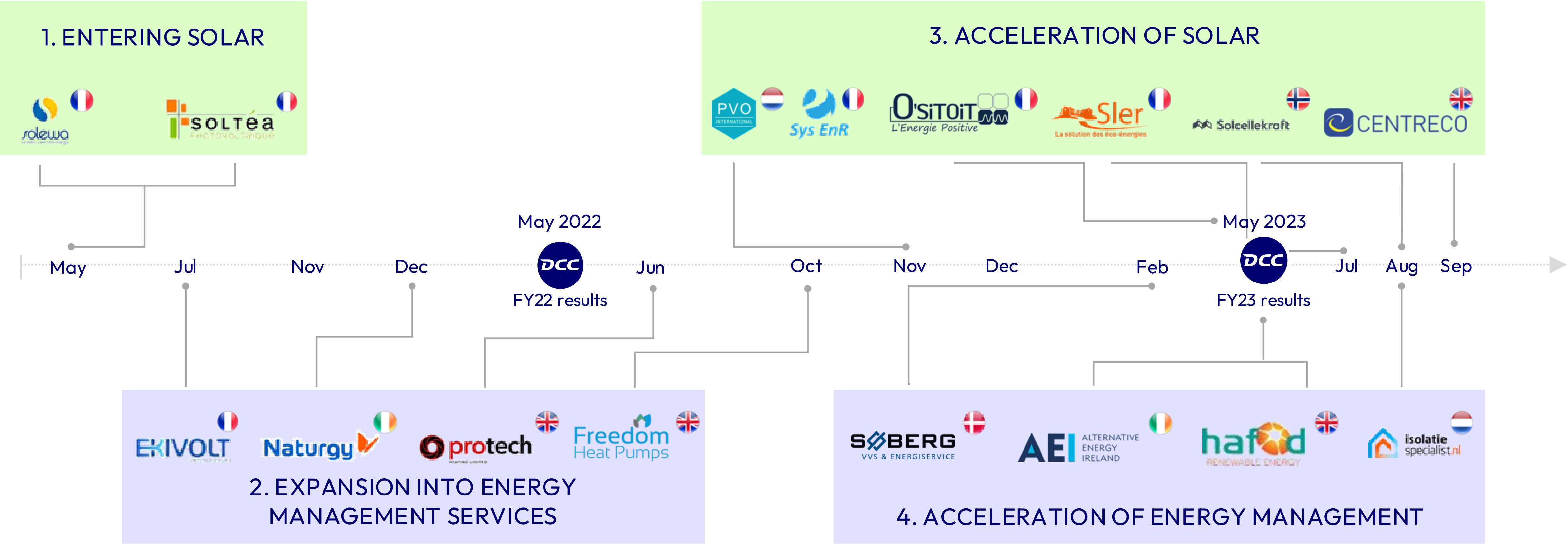
**EBIT margin: 13% to 17%(A)**

**Next:**

4. Optimise supply chain through PVO's capability
5. Build an integrated brand
6. Increase cross-sell

**EBIT margin: 20%**

# SINCE THE ANNOUNCEMENT OF OUR LEADING WITH ENERGY STRATEGY IN MAY 2022, WE HAVE ACCELERATED THE PACE OF OUR ENERGY MANAGEMENT ACQUISITIONS



## SOLAR SOLUTIONS FOR UK LIGHT MANUFACTURING CUSTOMER SSS INDUSTRIAL DOORS

(DOUBLE CLICK ON THE VIDEO TO PLAY)

# CENTRECO: HUGE OPPORTUNITY BEING PART OF DCC ENERGY

## CENTRECO: WHO WE ARE AND WHAT WE DO?

- No. 1 in B2B Commercial & Industrial solar installation in the UK
- UK national coverage: manufacturing, engineering, fabrication, refrigeration – owner operator / commercial landlord sectors

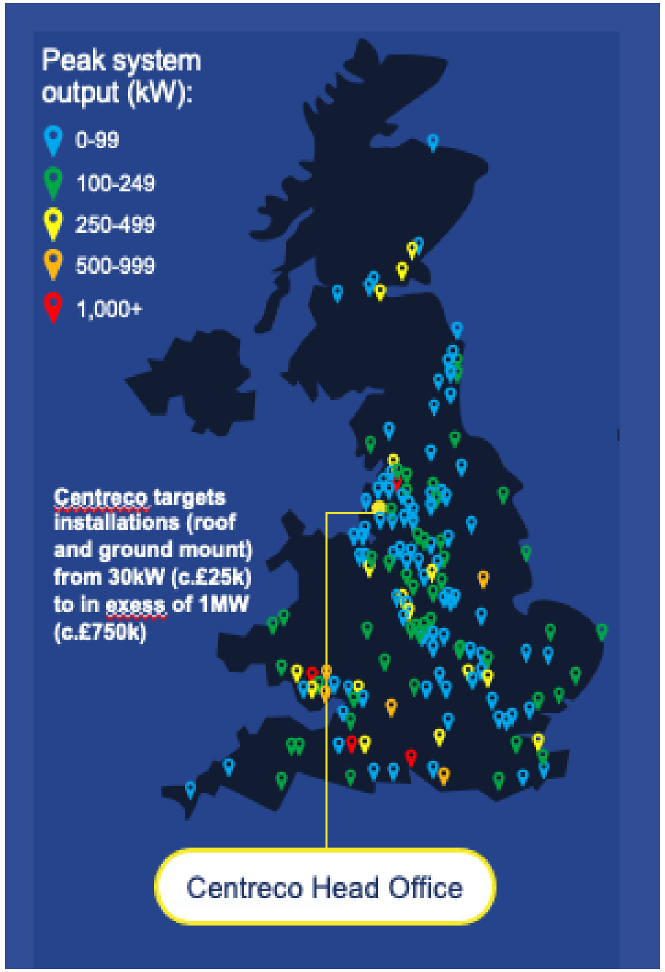
## ECONOMICS OF THE BUSINESS AND GROWTH RATES

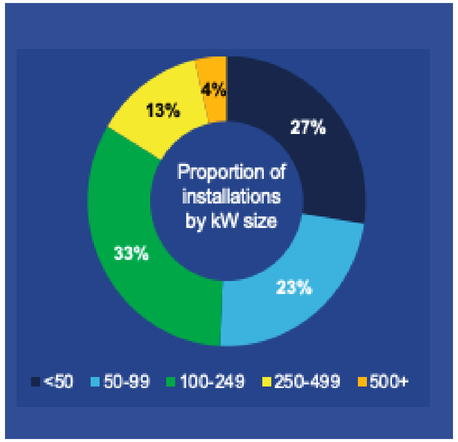
- Installation of 30kW to 1MW+ systems; customer payback 2-3 yrs
- Customer and system size increasing
- High teens to 20% EBIT margin for Centreco

## WHY WE JOINED DCC?

- Reach, understanding, tens of thousands of DCC customers, plc balance sheet, opportunity to scale, operational excellence
- DCC Energy cross-sell with Certas/Flogas, as solar only provides up to 50% of power needs
- Become full scale energy management business (solar+)

## OVERVIEW OF CENTRECO SOLAR ENERGY INSTALLATIONS



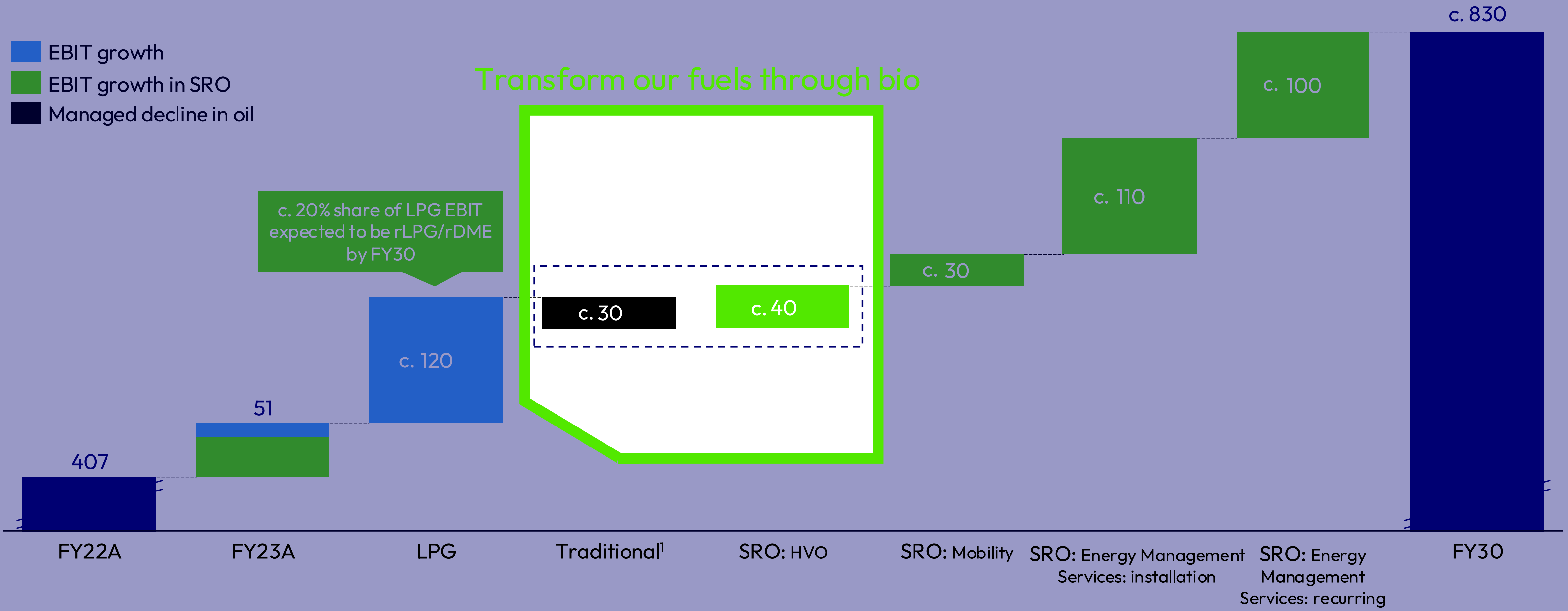




# BIO

**Steve Taylor**
MD Energy Solutions,
UK & Ireland

**Orla Stevens**
Commercial Director,
Certa Ireland

# DCC ENERGY'S 2030 VISION SEES EBIT DOUBLE BY 2030 COMPARED TO FY22
# EBIT BRIDGE (FY22A-FY30), £M(A)




Notes: (A) Indicative analysis based on 2030 Vision. Solar PV installation and products are included in up-front and related services in recurring revenue. These numbers are subject to change. (1) Categorisation based on carbon intensity of products, as follows: 'Traditional' >65 kgCO2e/GJ 'Lower Carbon' <=65 kgCO2e/GJ; 'Services, Renewables and Other' <=10 kgCO2e/ GJ.

# TRANSFORM OUR FUELS THROUGH BIO

## OUR BIOFUEL STRATEGY IS WELL UNDERWAY

## OUR FUELS CAPABILITY AND EXPERIENCE ARE A KEY ADVANTAGE

## WE HAVE A PLAN TO MARKET 1.5-2BN LITRES OF HVO BY 2030

## WE WILL INCREASE BIO EBIT SHARE TO C.£40M

# BIO IS A DROP IN FUEL FOR OUR EXISTING BUSINESS
# A PARTNER OF CHOICE FOR PRODUCERS AND DISTRIBUTORS

## Our suppliers

### Traditional suppliers

Exploration, production and refinery

Importation terminals

Inbound supply

### Emerging biofuel suppliers

Feedstock suppliers

Bio-refiners

## DCC Energy activities

### Logistics

Inbound logistics

Storage and filling

Outbound logistics

### Sales and marketing

Outbound sales

Services

## Our customers

Domestic

Commercial/industrial

Agriculture

Retailers

Commercial transport

# OUR IRISH EXPERIENCE GIVES US CONFIDENCE THAT WE WILL ACHIEVE OUR AMBITION BUILDING DEMAND THROUGH WORKING WITH FIRST-MOVER CUSTOMERS

certa

BUILDERS SISK CONTRACTORS Established 1859

aws

DublinAirport

**2022**

**APR** – Certa Trucks trial HVO

**MAY**

**JUN** – Sisk Transition to HVO

**JUL** – Supply HVO to Irish Open Golf

**AUG** – Engaged AWS as an initial customer for data centre backup generation fuel

**SEP** – Launch of HVO at the National Ploughing Championships

Supply HVO to Electric Picnic 2022

**OCT**

**NOV** – Secured supply contract with additional major global tech data centre customer

**DEC**

**2023**

**JAN**

**FEB**

**MAR** – 98% of Certa fleet transitioned to HVO

**APR** – Dublin Port uses HVO in pilot boats

**MAY** – Certa opens first HVO Retail Pump in Lee Tunnel, Cork

**JUN**

**JUL**

**AUG** – Dublin Airport begin to use HVO in heavy ground vehicles

DCC

# CUSTOMER CASE STUDY: AN EARLY ADOPTER IN OUR IRISH HVO ROLLOUT

## WE BROUGHT HVO TO ALL OF SISK'S SITES AS OUR CUSTOMER AIMS FOR NET ZERO IN 2030


(DOUBLE CLICK ON THE VIDEO TO PLAY)

# WE ARE ALREADY EXECUTING THIS STRATEGY
# BIO ROLLOUT GATHERS PACE: DCC IN FRANCE, UK, IRELAND, SWEDEN, DENMARK & AUSTRIA

2020 | 2021 | May | Aug | Sep | Oct | 2022 | Jan | Feb | DCC | Jun | Aug | DCC | Dec | 2023 | Jan | Feb | Mar | DCC

## HVO

NESTE
preem
SISK
aws
DUBLIN PORT Co
daa
IRISH OPEN
Royal Mail
MORGAN SINDALL GROUP
bam nuttall
RWE
British Antarctic Survey

First HVO rollout

HVO rollout x 3

HVO rollout

## RENEWABLE GASES

UnitedDrug
BJÖRNEBORG STEEL
oberon FUELS

Bio LPG rollout

Bio LPG rollout

Launched biomethane

Launched rDME

Collaboration to catalyse rDME supply

BioCNG for HGVs

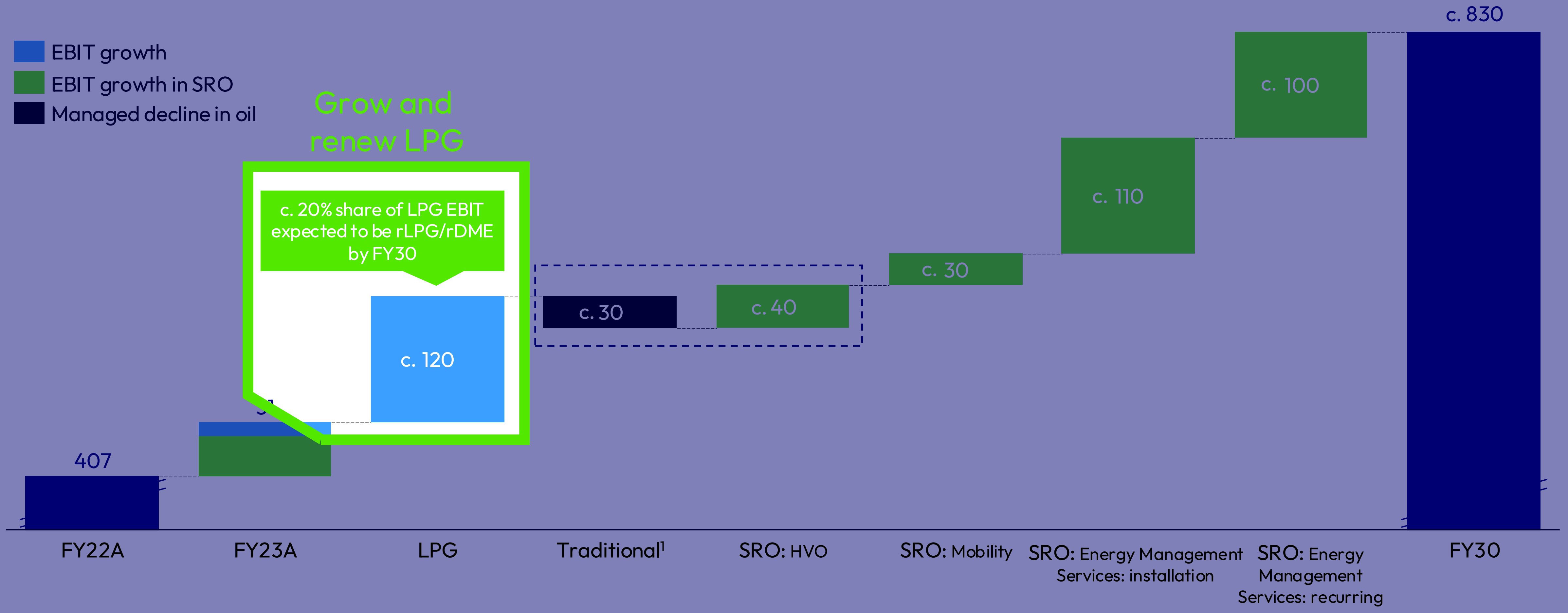
## OTHER BIOFUEL

alsieexpress

E85 pump rollout on 45 sites; now 87

First to bring sustainable aviation fuel

# DCC ENERGY’S 2030 VISION SEES EBIT DOUBLE BY 2030 COMPARED TO FY22
## EBIT BRIDGE (FY22A-FY30), £M(A)

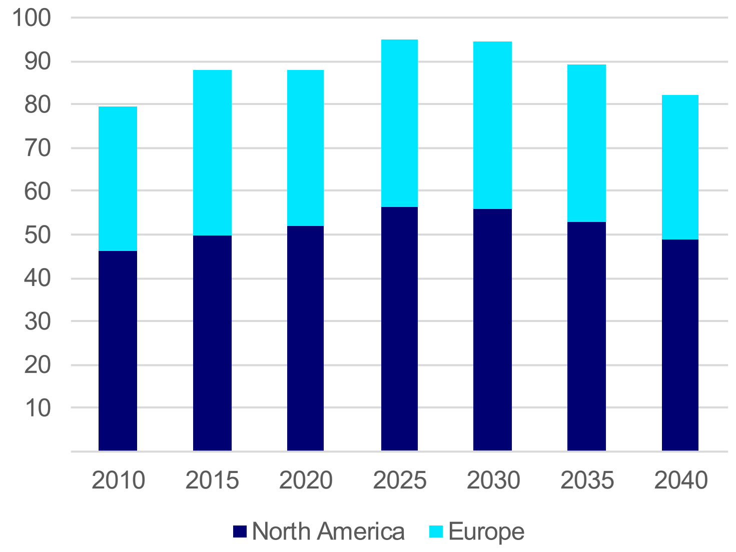



Notes: (A) Indicative analysis based on 2030 Vision. Solar PV installation and products are included in up-front and related services in recurring revenue. These numbers are subject to change. (1) Categorisation based on carbon intensity of products, as follows: ‘Traditional’ >65 kgCO2e/GJ ‘Lower Carbon’ <=65 kgCO2e/GJ; ‘Services, Renewables and Other’ <=10 kgCO2e/ GJ.

# RENEWABLE LIQUID GASES WILL BE THE NEXT WAVE OF BIO MOLECULES FOR DCC WE AIM TO DELIVER 300 KTPA OF RENEWABLE LPG TO CUSTOMERS BY 2030

## LPG CONSUMPTION WILL BE STABLE IN OUR MARKETS THROUGH ENERGY TRANSITION

**LPG Consumption North America and Europe, 2010-2040, mn t**




## THERE ARE THREE PRIMARY METHODS OF LOWERING EMISSIONS FROM LPG

| | Renewable LPG (rLPG) | Renewable DME (rDME) | Mass balancing |
|---|---|---|---|
| Source | By-product of HVO and SAF refining | Manufactured from a range of feedstocks | Certificates from other renewable activity |
| Availability | Mostly used directly in refining or PetChem | Limited but growing | Growing sophistication of global trading schemes |
| Use | Fully drop-in, interchangea ble with fossil | Drop-in up to 20% in LPG, beyond 20% (up to 100%) is feasible with some modifications | Combine with fossil to certify carbon abatement |

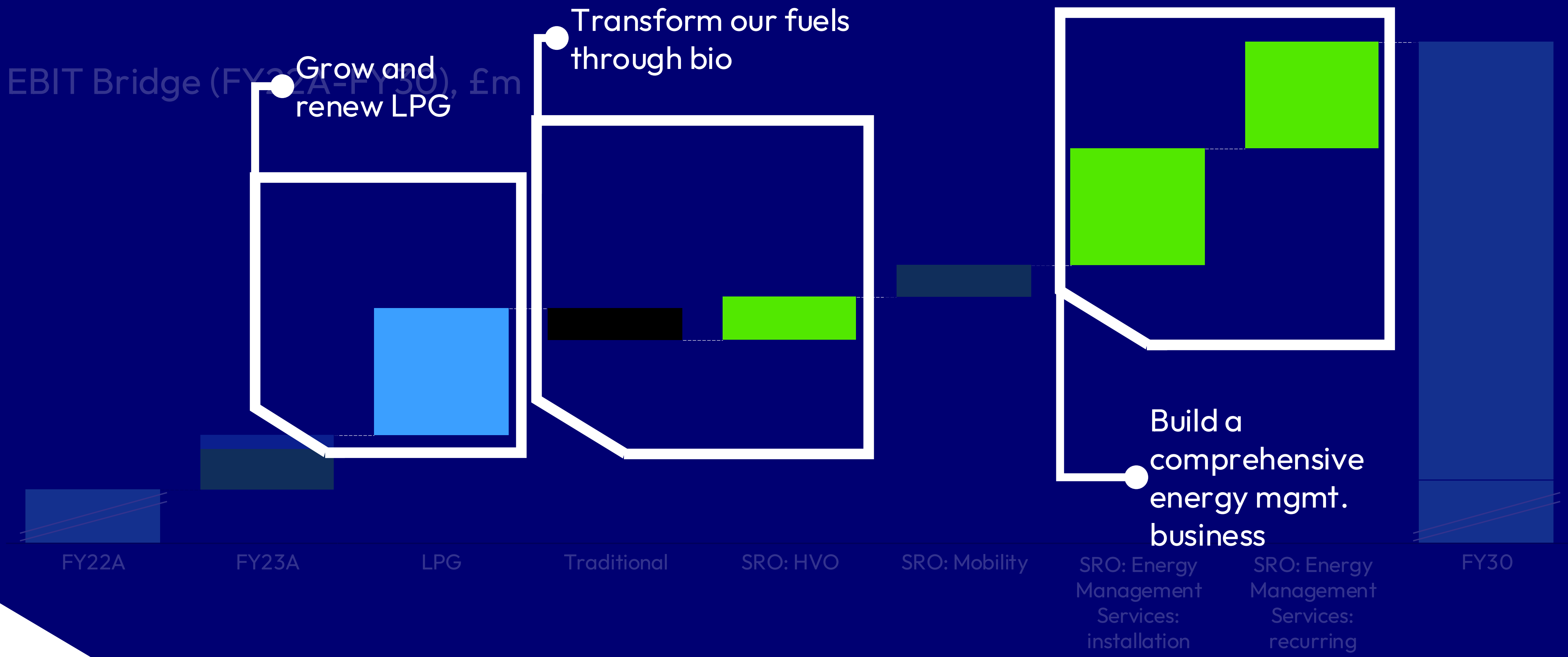
## WE WILL REDUCE $CO_2e$ IN LPG

- Work with partners to access rLPG wherever possible
- Engage with policy makers to create pathway for rLPG and rDME in new sectors (e.g. domestic heat)
- Be a leading player in seeding and growing the rDME sector
- Utilise mass balancing to avoid unnecessary energy use in transporting renewable product

Source: (1) LPG Markets (2020): LPG Analytics Service, Argus Media

# MOVING TO ACTION

# TODAY WE HAVE DISCUSSED OUR PLAN TO...



# WE ARE CONTINUING TO ACCELERATE ON THIS JOURNEY

## ADD NEW SKILLS AND CAPABILITY TO OUR TEAM

+ Invest in complementary energy management skills such as electrical engineering
+ Grow our external affairs and advocacy capability to work with regulators on behalf of customers
+ Build our digital capability to deliver great digital customer experiences and leverage scale

## DRIVE OUR M&A PIPELINE, PARTICULARLY IN SRO

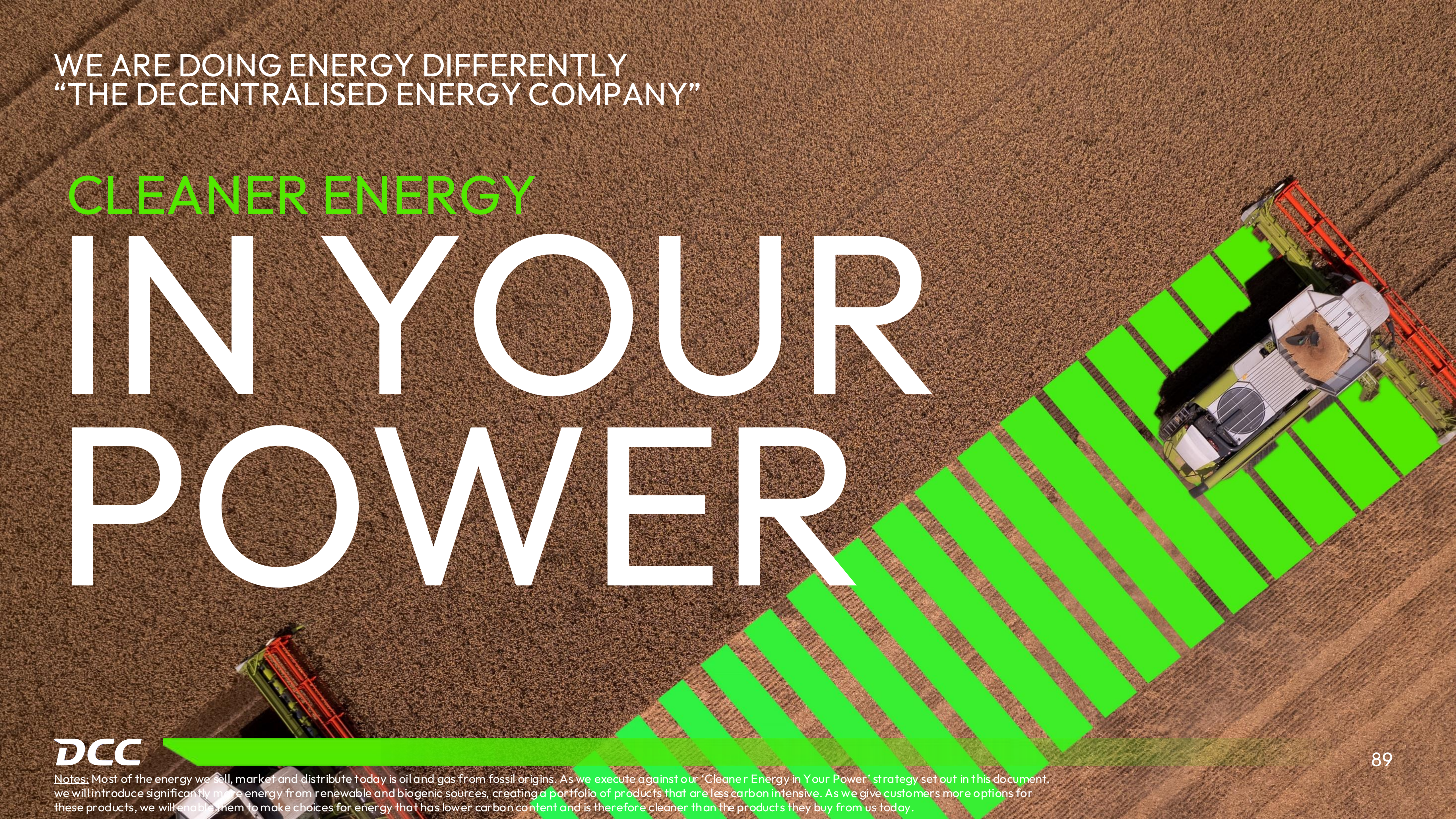
+ Grow our brand as an acquirer of choice within energy management sectors
+ Expand our M&A and integration capability in priority geographies

## INVEST IN BIO STRATEGIES WITH PARTNERS

+ Develop more HVO partnerships with leading suppliers and producers
+ Agitate for acceleration in development of renewable drop-in molecules for LPG, particularly rLPG and rDME
+ Maintain ‘watching brief’ on additional bio and renewable molecule products

# THIS AFTERNOON AT OUR CUSTOMER SITE WE WILL DEMONSTRATE...

| Leading energy management capability | Significant energy management opportunity | Strong, long-term customer relationships |
|---|---|---|
| Solar as a key proposition | Regulatory focus | Repeat business |
| Breadth of product & service capability | Customer demand | High quality customers |
| | Additional services | Trusted partnership |



WE ARE DOING ENERGY DIFFERENTLY
“THE DECENTRALISED ENERGY COMPANY”

# CLEANER ENERGY IN YOUR POWER



Notes: Most of the energy we sell, market and distribute today is oil and gas from fossil origins. As we execute against our ‘Cleaner Energy in Your Power’ strategy set out in this document, we will introduce significantly more energy from renewable and biogenic sources, creating a portfolio of products that are less carbon intensive. As we give customers more options for these products, we will enable them to make choices for energy that has lower carbon content and is therefore cleaner than the products they buy from us today.