



**Delivering affordable, low-carbon,
integrated energy solutions to meet the
growing demand for clean energy**

June 2025



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- Developing MESH, a large-scale integrated energy storage hub
- Energy storage is a multi-billion growth sector across UK and Europe
- Located at the heart of one of Britain's premier energy transition regions, North-West England
- An integrated natural gas, LDES compressed air and hydrogen storage facility with up to 20TWh of storage capacity
- Low-cost, low-carbon energy solution aligned with the UK government's energy ambitions
- 25+ year asset life with potential for attractive returns, IRR 20+% with billion-pound potential value*
- Attracting private capital investment interest

* EnergyPathways estimates



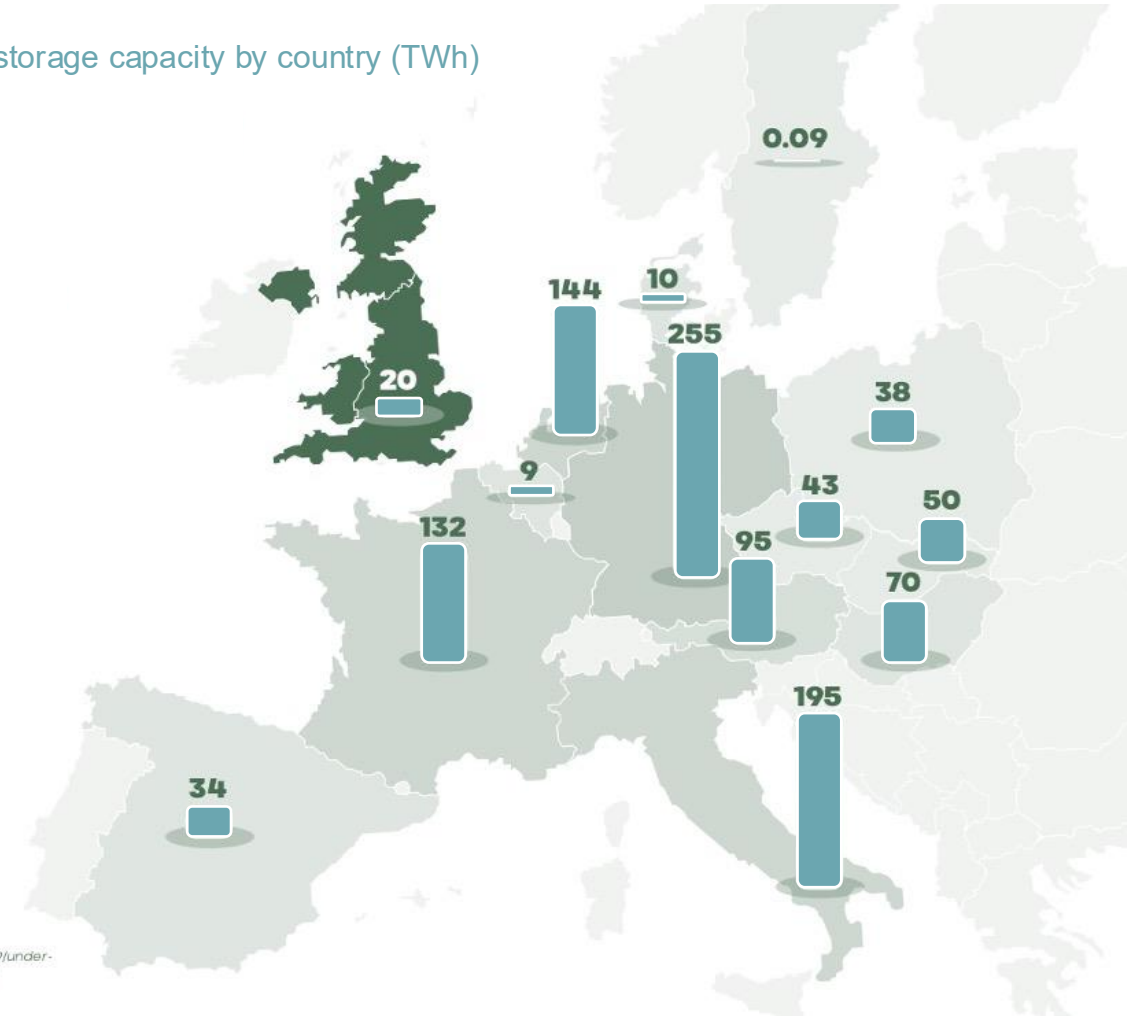
Gas will be critical for the UK's energy security

- ~40% of UK primary energy supply
- ~30% of UK electricity supply
- Unabated gas-fired power capacity is needed to backup renewables
- Planned decarbonised dispatchable power solutions depend on gas (Gas-CCS, H2 to power)
- European electricity imports are unreliable

UK gas storage at low levels

- UK gas storage a mere fraction of other countries
- Neutralizes exposure to volatile global gas markets
- 80% of UK gas demand to be imported by 2030
- Centrica cautioning a shutdown of Rough soon
 - 6 days of stored gas supply would remain

Working gas storage capacity by country (TWh)



Source: <https://www.statista.com/statistics/688149/under-ground-gas-storage-volume-by-country-europe>

Massive wind expansion

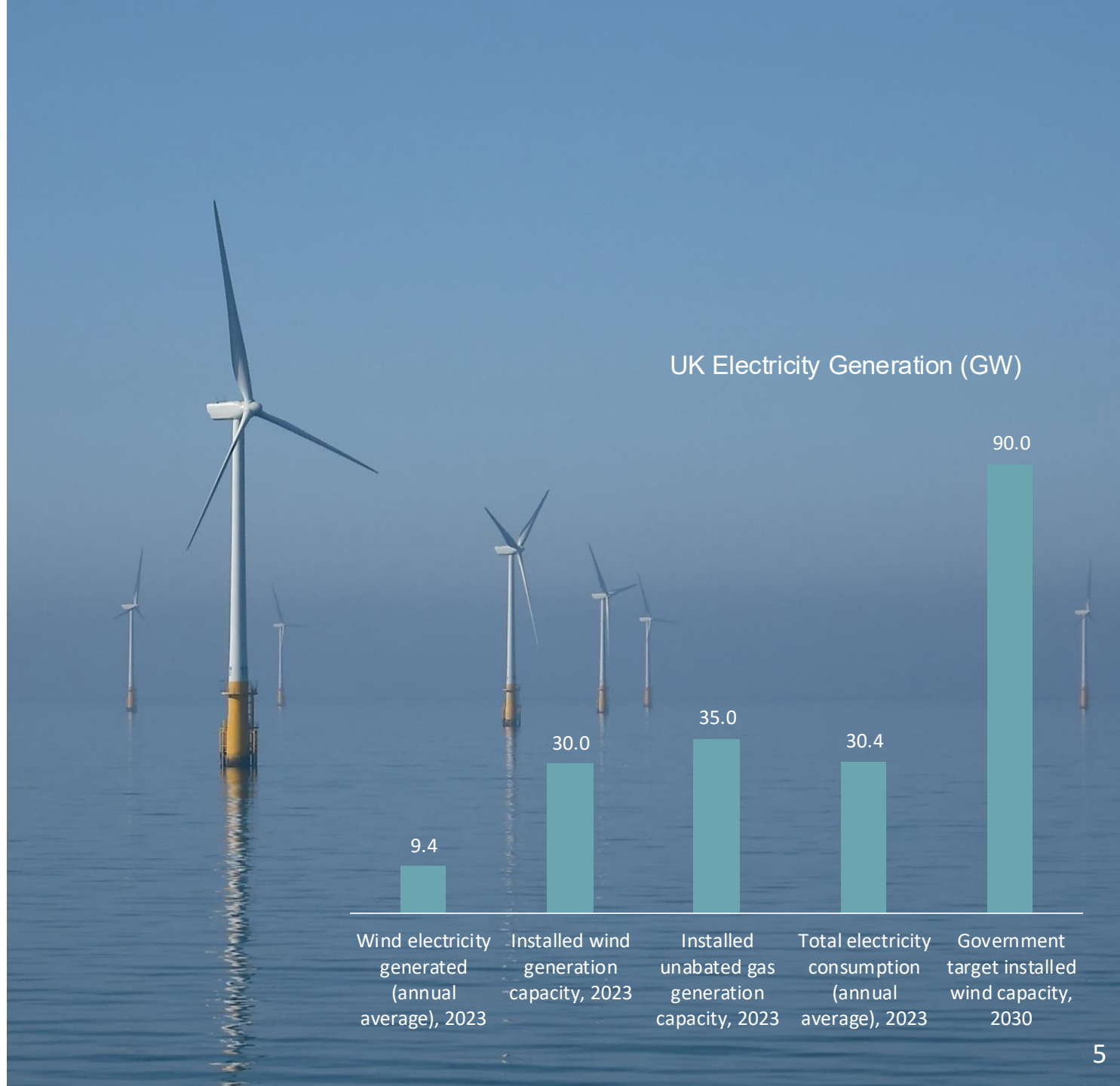
- Growing supply demand imbalance
- Grid upgrades planned to address grid constraints will take decades
- Wind curtailment costs surging to £6bn by 2030
- Grid reliability vulnerable with a renewables dominated system
 - recent power outages in Spain, Portugal and France highlight risks
- Clean Power 2030 investment £40+bn pa

Energy storage critical to reduce energy bills

- Rising costs of CfD wind power and curtailments
- Mounting costs of grid upgrades and backup power
- Net zero costs being passed onto consumer bills
- Long duration energy storage (LDES) solutions be prioritised by Government

Source Statista

- UK generated 82.3 TWh of electricity in wind power in 2023, 9.4 GW average (Source Statista)
- Wind 29.4% of electricity generation, gas 32% in 2022 (Source Statista)
- 30 GW of installed wind capacity in UK in 2023 (Source Statista)
- UK electricity consumption in 2023 of 266 TWh, average 30.4GW (Source Statista)
- UK natural gas consumption in residential and commercial, 44 bcm, power generation 18.5 bcm in 2022 (Source Statista)
- Natural gas ~39% of primary energy mix 2023 (UK energy in brief, DESNZ)



MESH an integrated energy storage hub with large scale potential

- Located 11 miles off Lancashire coast
- Gas storage: equivalent in size to Rough facility – up to 60 bcf capacity
- Compressed air storage: potentially Europe’s largest LDES facility with multi-day dispatchable supply - up to 400 MW
- Hydrogen storage: potentially UK’s largest facility - up to 2.8 TWh with 640MW supply
- Total integrated storage capacity of 20TWh equates to 7% of UK total annual electricity demand
- Wood Group appointed as engineering partner
- Tier 1 strategic partners for development and long-term storage offtake
- A number of expressions of interest received for MESH development financing
- Pre-feasibility and concept engineering progressed across the entire integrated development

MESH is being designed as a large-scale energy storage hub

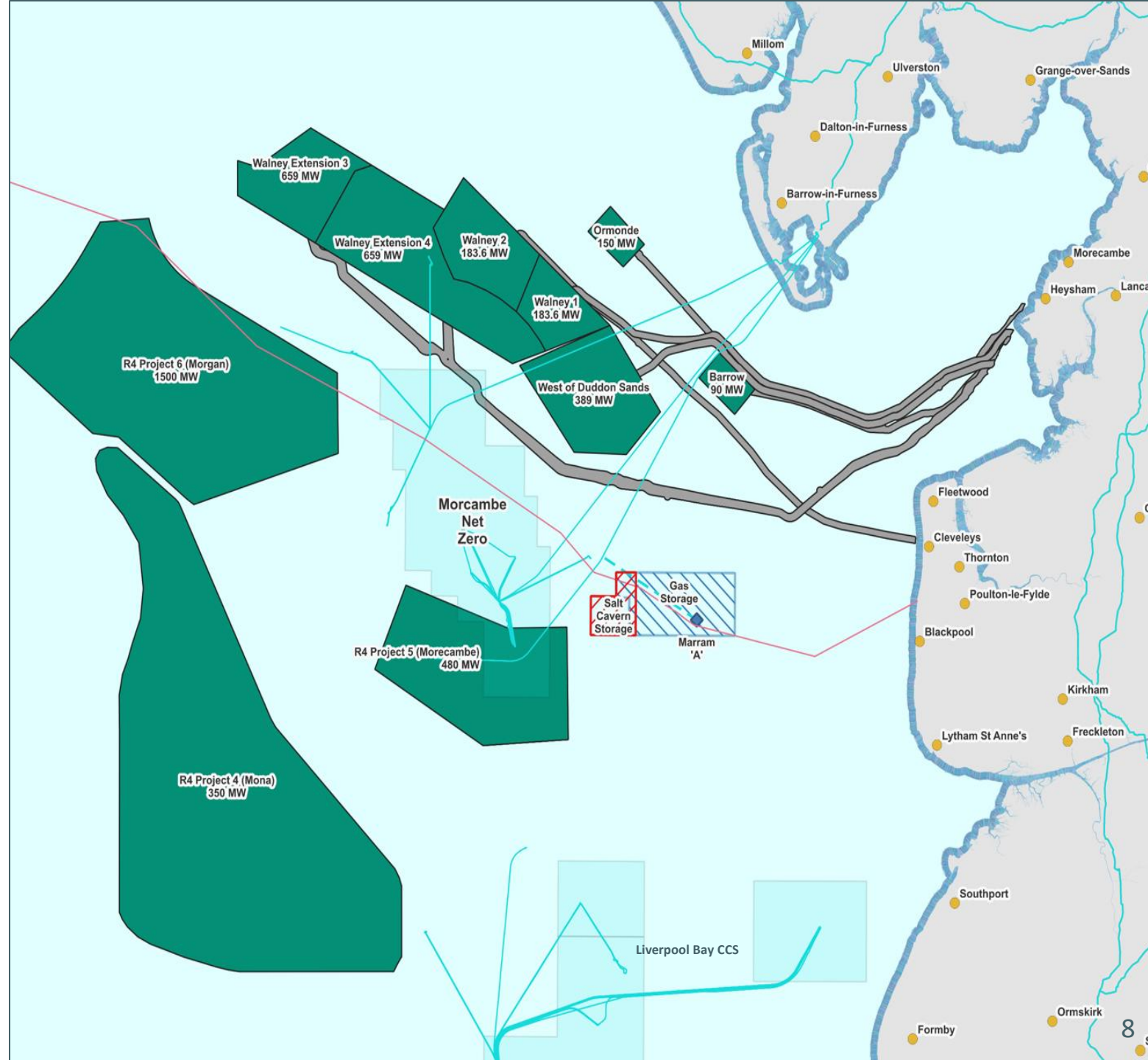


MESH Milestones and Progress



At the heart of one of the Britain's energy transition powerhouses

- High quality geo-storage reservoirs
- Major wind power region 7-8 GW
- Close to national grid and major constraint boundary
- Potential to re-use or repurpose existing infrastructure
- Clean energy production and markets nearby - leading hydrogen node (e.g. HyNet)
- Close to leading CCS projects
- High industrial energy consumer region



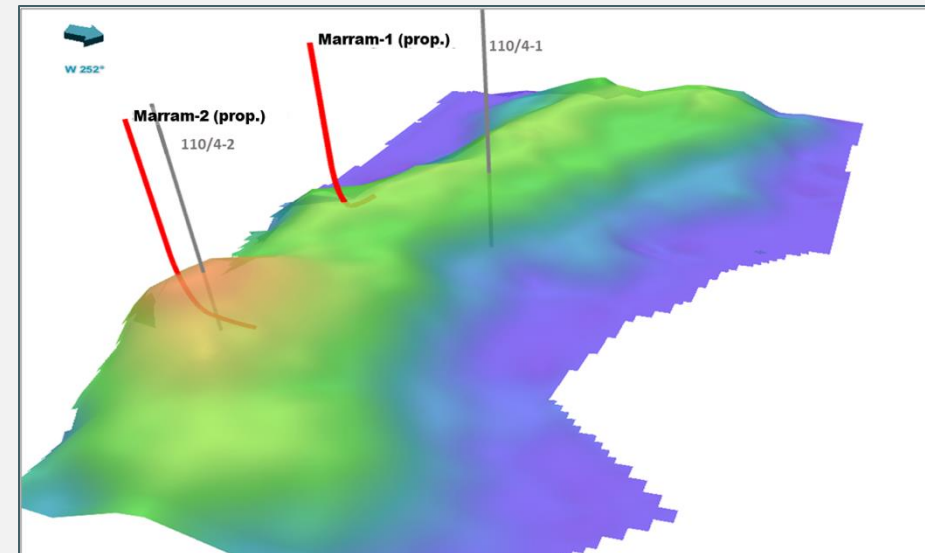
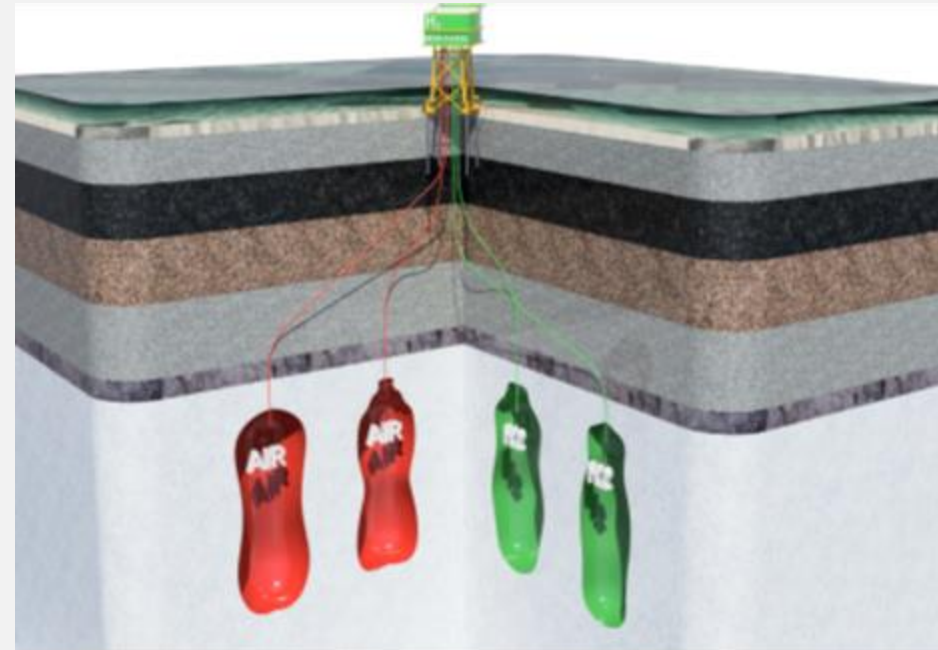
Unique geological feature in Europe

MESH salt caverns are excellent for storing compressed air and hydrogen

- 600m vertical salt halite sequence
- Surrounding salt of cavern forms an excellent seal
- Ductile nature prevents fracture formation and escape paths, chemically inert towards hydrogen
- Caverns up to 100m diameter x 200m high, target volumes up to 665,000 m³

Marram Gas Storage

- Simple tilted fault block structure with excellent seal
- Ormskirk Aeolian sandstones with good porosity and permeability. Nearby analogues confirm high recovery rates
- Storage capacity of up to 60 bcf (17TWh) is equivalent in size to the existing Rough facility



An integrated energy storage hub

Gas storage

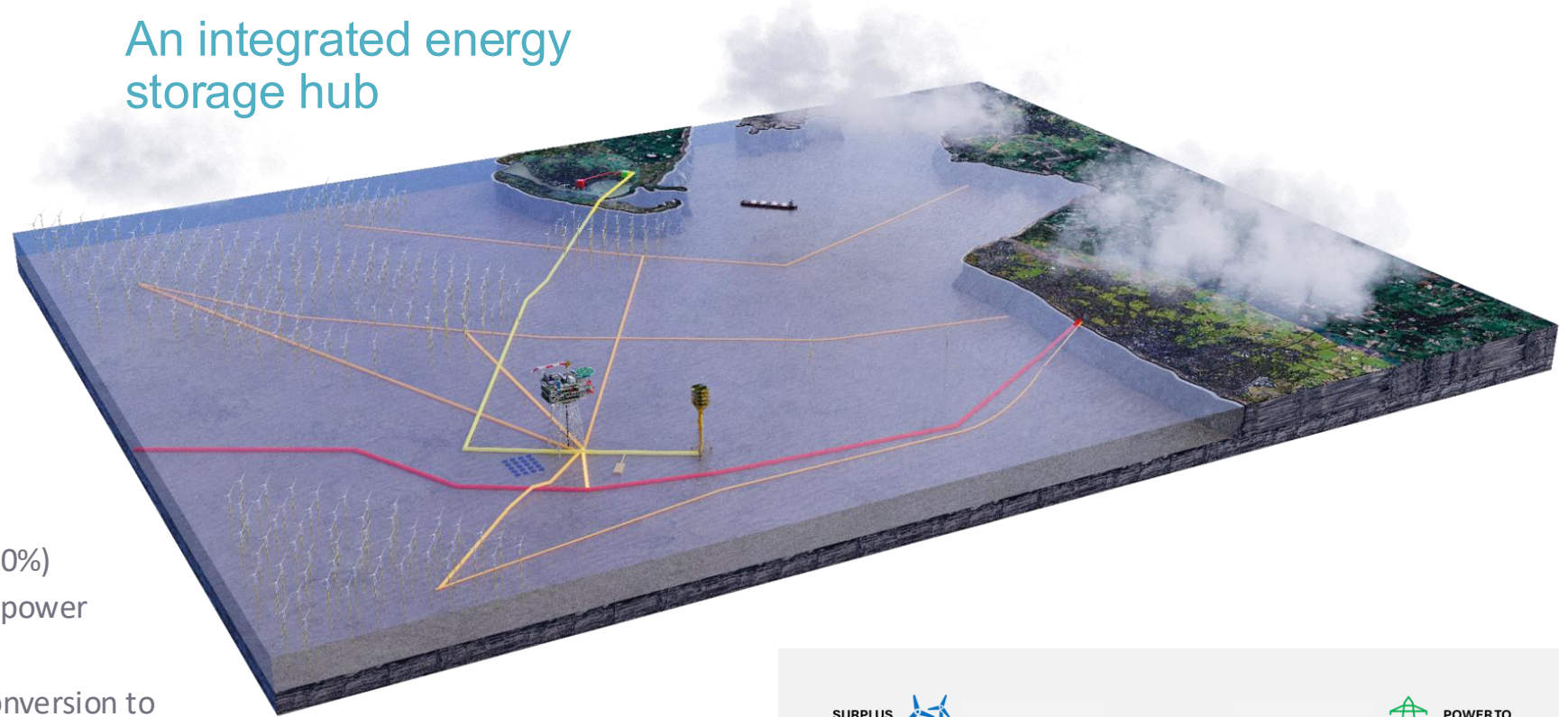
- Fully electrified zero carbon operation
- Re-purposes existing infrastructure
- Low-cost development ~£200m
- “Ready-to-go” first phase development
- 2.5 years to first revenues

LDES expansion

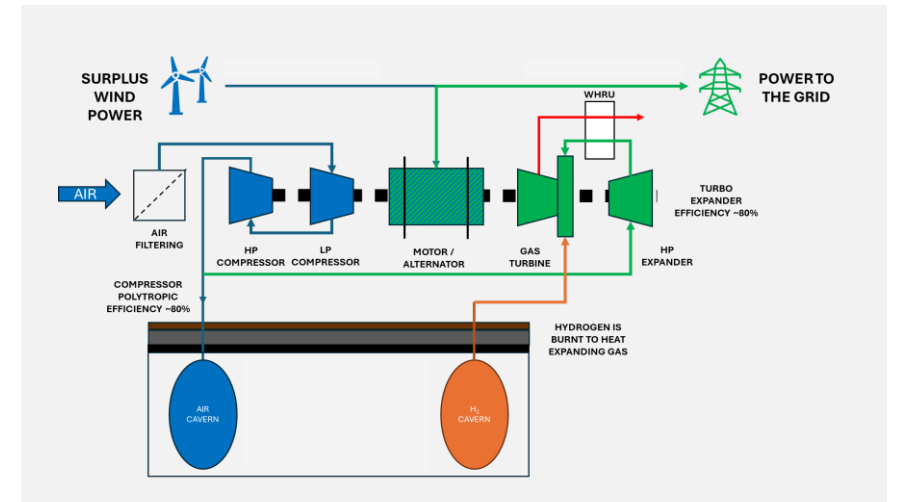
- Low-cost LDES solution
- ~70% energy efficiency (H₂-to-power ~30%)
- up to 400 MW dispatchable low-carbon power
- Wide range of storage services
- Future proof zero carbon system with conversion to hydrogen

Hydrogen storage expansion

- 2.8 TWh storage capacity, 640 MW output
- Evaluating early phase low-cost hydrogen production options
- “Project Union” integration



- Manx interconnector
- Gas pipeline
- Power transmission lines
- Onshore gas terminal
- Marram gas storage wells
- Salt cavern wells
- LNG terminal



Aligned with the government's energy strategy

"Energy security is national security", Kier Starmer, Prime Minister

"... There is important common ground in that we must build the future for the North Sea, and the future is going to be in carbon capture and storage, offshore wind, hydrogen—the industries of the future...."
Ed Milliband. Secretary of State for Energy Security and Net Zero

"...a clear priority...is the need for more energy storage". Chris Stark, head of the Government's "mission control" for clean power 2030



- Net Zero targets legislated by the UK
- “Clean power by 2030” is at the heart of the Government’s mission with an estimated investment of £40+ billion pa
- The North Sea’s energy future is focused on wind, CCS and hydrogen technologies
- Government subsidy must balance net zero, energy security and energy affordability objectives
- Government has highlighted that more energy storage is critical for Clean Energy 2030 ambitions
- UK’s gas storage capacity already a mere fraction of that of most European countries
- Energy storage tackles the UK’s energy security vulnerability and mounting costs of net zero on consumers
- MESH is primed:
 - Gas & hydrogen storage licence application
 - Hydrogen Storage allocation round
 - LDES allocation round
 - Compressed Air Storage Marine Licence application



energypathways.uk

Delivering clean, home-grown energy for the UK

Net zero / Energy security / Affordable energy /
Just transition / Innovation

