RNS Number : 8734A
EnergyPathways PLC
19 August 2024

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EnergyPathways plc

("EnergyPathways" or the "Company")

Company Update

EnergyPathways submits Gas Storage Licence Application for its Marram Gas field in the UK's East Irish Sea

EnergyPathways (AIM: EPP), an integrated energy transition company, is pleased to report that it has submitted a gas storage licence application to the North Sea Transition Authority (NSTA) for its plannedMESH (Marram Energy Storage Hub) project. The gas storage licence applicationcovers an offshore area in the UK Irish Sea that includes the Company's 100% owned Marram Gas Field.

The planned MESH development is a major new energy storage facility that is expected to provide a secure and dependable supply of natural gas and green hydrogen for the UK market for at least 20 years. Storage infrastructure of this type helps address commodity price volatility in the local market and in turn supports lower energy prices for consumers

MESH will be able to store a sufficient volume of energy to heat 2.2 million average UK homes over winter. MESH's underground geo-storage capacity is estimated will be ~50 billion cubic feet of gas, equivalent to the size of the Rough facility, which is currently the UK's largest gas storage facility.

A number of major tier one engineering and energy companies, interested in participating in EnergyPathways' MESH development have provided letters of support for our gas storage licence application. EnergyPathways will be progressing negotiations with these companies in the coming months.

The MESH facility has been designed as a fully decarbonised and electrified zero emission facility to be powered by the renewable wind farms of the UK Irish Sea region to avoid any GHG emissions from venting and flaring. The gas produced from MESH will also have a carbon footprint emissions intensity approximately one tenth of that of imported LNG.

In the longer term, MESH is designed to potentially harness the UK's excess wind power by producing and storing green hydrogen. With wind curtailments currently costing UK consumers over £1bn per year and set to increase to £5bn by 2035, MESH offers a major new Long Duration Energy Solution for the UK's expanding renewable wind sector.

MESH's high quality geo-storage reservoirs will have high deliverability rates, which make them well suited to meeting the UK's increasingly intermittent energy demand.

MESH, located only 11 miles from the Lancashire coast, is ideally located for energy storage, being surrounded by 7-8GW of existing and planned offshore wind power, near to late life reusable gas pipelines and infrastructure, and UK's leading CCS projects. MESH is well placed to supply energy to the UK's markets, being close to the high populated and industrial demand centres of North-West England. EnergyPathways has identified a number of opportunities to help bolster decarbonisation of industrial clusters and gas power generation through the region.

Ben Clube, CEO of EnergyPathways commented, "*We are delighted to have submitted our gas storage licence application to the NSTA. As part of this the Company has assembled a number of tier 1 energy and engineering companies that are interested in participating in the MESH project. In reaching this milestone for MESH, we are pleased to be bringing forward an energy transition project that strongly aligns with the UK government's energy policy and objectives. With the UK having some of the lowest levels of gas storage of the world's major economies, and it becoming increasingly dependent on LNG imports, we believe an expansion of the UK's gas storage capacity will be vital for a dependable and secure energy supply. In the event of being successful with this licence application, we will integrate it into our Marram Project development plan ahead of FID. We look forward to updating the market in due course.*"

Enquiries:

EnergyPathways Ben Clube / Ben Hodges	Tel: +44 (0)207 466 5000, c/o Buchanan (Financial PR) Email : info@energypathways.uk
Cairn Financial Advisers LLP (Nominated Adviser) Jo Turner / Louise O'Driscoll / Sandy Jamieson	Tel: +44 (0)20 7213 0880
SP Angel Corporate Finance LLP (Broker) Richard Hail / Adam Cowl	Tel: +44 (0)20 3470 0470
Buchanan (Financial PR) Ben Romney / Barry Archer	Tel: +44 (0)207 466 5000 Email: energy@buchanan.uk.com

For further information on EnergyPathways visit www.energypathways.uk and @energy_pathways on X (formerly Twitter).

Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

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