

FAID 2019

Risk, Regulation, and Insurance of Floating Infrastructure

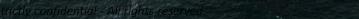


Boston, March 18th 2019



Bruno G. Geschier

Chief Sales & Marketing Officer / IDEOL Chairman – Floating Wind Task Force / WindEurope Chairman – Scientific & Technical Commitee / FOWT



Freeport McMoRan, Inc. Houston March XX, 2018

WHO IS IDEOL ?

Fully patented technology

Founded in 2010

HQ : Marseille (France)



Over 50M€ raised

Fully integrated staff of 60+

90% specialist engineers

Multiple projects ongoing

across the globe

Only floating technology with full-scale demonstrators on 2 different continents

WHO IS IDEOL ?

ideol ABB

ATLANTIQUE OFFSHORE ENERGY

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We also develop floating substations

Floating wind is the combination of two mature technologies / industries:

 Bottom-Fixed Offshore
Wind
Offshore Oil & Gas



Floating wind is the combination of two mature technologies / industries:

- Proven trackrecord
- Time-tested design and simulation tools
- Experienced certification bodies

Etc.



The insurance market has demonstrated a strong appetite:

> Ideol secured a full insurance package Leg 3 for its demonstrators (incl. design and manufacturing defaults)

The insurance market has demonstrated a strong appetite:

BUT ...

The competitiveness of the insurance package is highly dependant on design safety and redundancy

Ideol's patented technology is:

The most competitive solution on the market (incl. highest % of local <mark>content</mark>) The most redundant and safe solution (compartmented hull, redundancy on all mooring lines, etc.)

Example:

- Mooring line failure (w/ spm or 3, 4 mooring line floaters)
 - High chance of dynamic cable failure and/or disconnection /reconnection issues ... with obvious risks of loss of revenue ... and thus insureability issues !!



For a commercialscale project (cost of 1.5B€+):

- Stakes are high
- Risks are high
- Proven track-record is key
- Redundancy and conservatism are key (at this stage at least)

SAVE THE DATE!!





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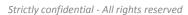
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Thank You !!



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