



The Role of New Technologies for a More Competitive and Productive World Energy Mix

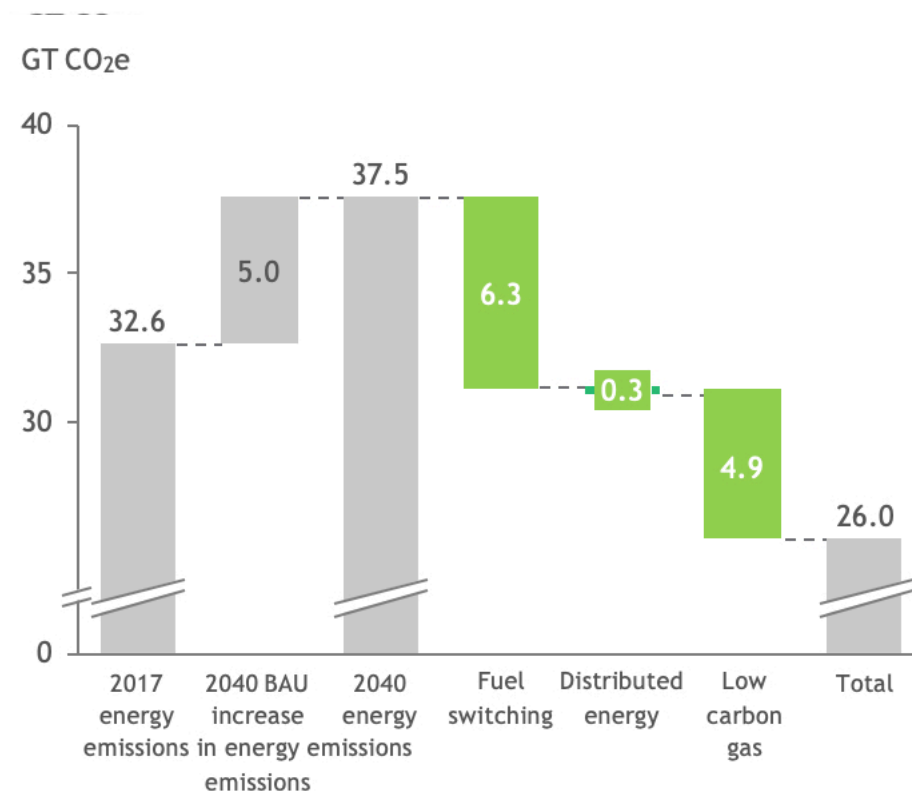
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Investing in Natural Gas Technologies can Shave Up To 30% off Global Energy Sector Emissions

| | | GHG reduction potential by 2040 ¹ (GT CO ₂) | |
|--------------------|------------------------|---|---------------|
| | | Base case | Max potential |
| Fuel Switching | Power switching | 0.6 | 3.3 |
| | Industry switching | 0.6 | 2.0 |
| | Building switching | 0.2 | 0.5 |
| | CNG/LNG vehicles | 0.1 | 0.4 |
| | LNG bunkering | <0.1 | 0.1 |
| Distributed energy | Gas peaking | Enables renewables | |
| | Industrial efficiency | 0 | 0.1 |
| | Distributed generation | 0.1 | 0.2 |
| | SSLNG | Enables gas adoption | |
| Low Carbon gas | Biomethane | 0 | 0.9 |
| | Hydrogen | | |
| | CCUS | 0.1 | 4.0 |

Global GHG emissions maximum reduction potential from gas technologies by 2040



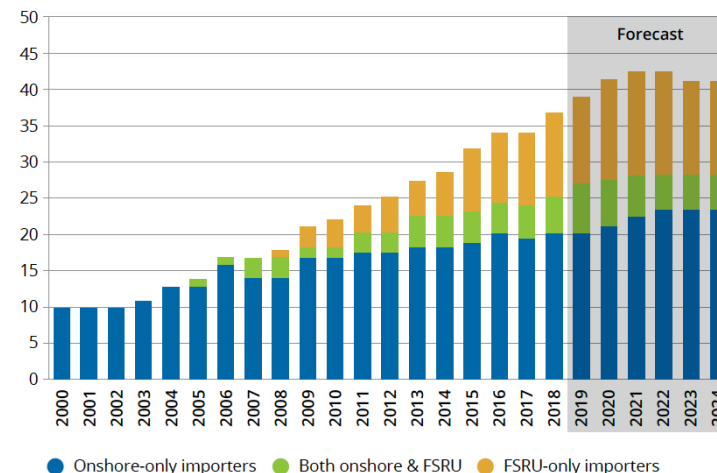
1. Calculated as gas demand growth multiplied the emissions benefit of switching from coal and or oil to natural gas or low carbon gas
Source: IEA, EIA, BP 2019 Energy Outlook, NGVA Europe, IPCC, BCG analysis

Innovation in LNG Technologies is Expanding Access to Safe, Modern, Clean Energy

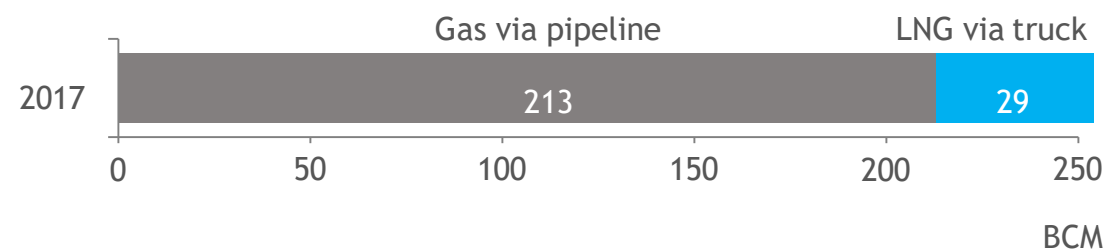
Innovations in Small Scale LNG Technologies will play an important role in the sustainable energy future by enabling access to gas in areas where infrastructure is lacking.

The rise in FSRU's and the case of LNG deliveries by truck in China are good examples.

Rise of FSRUs among Import Markets, 2000-2024



LNG trucks provide off grid access to 10% of Chinese gas market



It Will Have To Be an **All-Hands-On-Deck innovation Effort**, but it Will Only Work with Supportive **Policy**

Government
&
Industry
Support

R&D

Funding

Mandate-based

Local pollution standards

Capacity Mandates

Feed in tariffs

Project capital

Market-based

Local pollution standards

Efficiency standards

Capacity Markets

Local carbon fuel standard

Tax Credits