



**Red Rock Power Limited**

# Red Rock Power Meet the Buyer Event

July 2020



# Red Rock Power Presenters



**Catriona Hanzel**  
**Senior Commercial Specialist**



**Guy Madgwick**  
**CEO**



**Mathieu Meijer**  
**Head of Asset Management & HSEQ**



**Adam Ezzamel**  
**Project Director**



**Sarah Pirie**  
**Senior Commercial Manager**



**Lars Svendsen**  
**Head of Procurement**





**Red Rock Power Limited**

- **Edinburgh based company, with growing team of 80+**
- **Investor, owner and operator of renewable projects**
- **Ambitions to expand into other European markets & sustainable energy technologies**
- **Huge opportunity for UK and European supply chain as we grow our portfolio**

Our existing portfolio

# Red Rock Power portfolio overview

Red Rock Power Limited currently has three part and fully owned wind projects in its portfolio:

1. Afton Wind Farm
2. Beatrice Offshore Wind Farm
3. Inch Cape Offshore Wind Farm
4. Undisclosed Scandinavia— exp. Q3 2020



# 300+

MW operational, combined in  
Europe per capital share, in  
2020

# 1,000+

GWh of renewable energy  
production per annum, in  
Europe per capital share, in  
2020

# 60+

WTG's operational, combined  
in Europe per capital share, in  
2020



# Afton Wind Farm



East-Ayrshire, SW Scotland



50 MW – 25 G80 2.0MW



COD – Q3 2018



140 GWh p/a



100% owned & operated



# Beatrice Offshore Wind Farm



Moray Firth, Scotland



588 MW – 84 SGRE 7MW



COD – Q2 2019



2,500 GWh p/a



25% owned



# Undisclosed - Scandinavia



Scandinavia



$\pm 200$  MW



COD – Q3 2020 (exp.)



$\pm 800$  GWh p/a



TBA



HSEQ

# Our HSEQ Values



# Our HSEQ standards

- We expect our suppliers to share our values, and sign our HSEQ leadership charter;
- We expect our suppliers to work openly, sharing HSEQ information to improve the relationship;
- We expect our suppliers to meet our documented HSEQ requirements which will be reviewed together and included in all contracts, and discuss proactively those areas where alignment may not be possible.



# What we look for in suppliers

- Clear evidence that their organisation aligns with our HSEQ values;
- Commitment to improvement of both the organisation itself, and the working relationship with Red Rock Power;
- Extra effort to ensure HSEQ aspects of the working relationship are optimized, *prior to contract award* ; and
- Leadership, and attendance at Red Rock Power HSEQ leadership forums and working groups.



**Red Rock Power has a “Value-Based  
Asset Management Strategy”**

# Value Based Asset Management

## Optimizing the value of any project by:

- ISO 55000 Framework
- Always seeking to improve the risk/return balance, commercially and technically in any project
- Making distinct choices between in-house management and outsourcing
- Knowing our environment and proactive stakeholder management

## How do we do this:

- Strong contractual frameworks
- Data driven decision making
- Innovation on small and large scale
- Utilising specialists internally and outsourcing effectively using the market



# What we are looking for

The Asset Management team always has a strong focus on improvement, and we invest time and money in helping innovations in the renewable industry to be put into practice.

*We want to work with suppliers to identify and progress solutions that can help us:*

- *reduce costs /risks;*
  - *simplify the operation;*
  - *optimise the output;*
- of our assets.*



# **Inch Cape Offshore Wind Farm**

# Inch Cape Offshore Wind Farm



15km off Angus coast, East of Scotland



$\pm 1,000\text{MW}$



in development



3-4 TWh p/a



100% owned



*Our vision is to build Inch Cape offshore wind farm with the lowest possible cost of energy.*

# Inch Cape Development to Date

Throughout the development of Inch Cape, we have been

- Assessing multiple advances in technologies
- Working together with the supply chain
- Driving cost optimisation
- Adapting our procurement strategy

And the results so far:

- ✓ **Increased capacity by >50%**
- ✓ **Improved efficiency by >30%**
- ✓ **Reduce Cost of Energy by 20%**

We want to continue this story .....



# Inch Cape – How do we do it

Find the balance  
between quality,  
innovation and cost

Implement a **cost  
efficiency focus** on  
all supply and  
services agreements

Reduce construction  
hours

Minimise and offset  
our carbon footprint  
wherever possible

By having a lean and  
flexible organisation

Go into partnership  
with our suppliers to  
develop and try new  
methods/materials

# What we are looking for

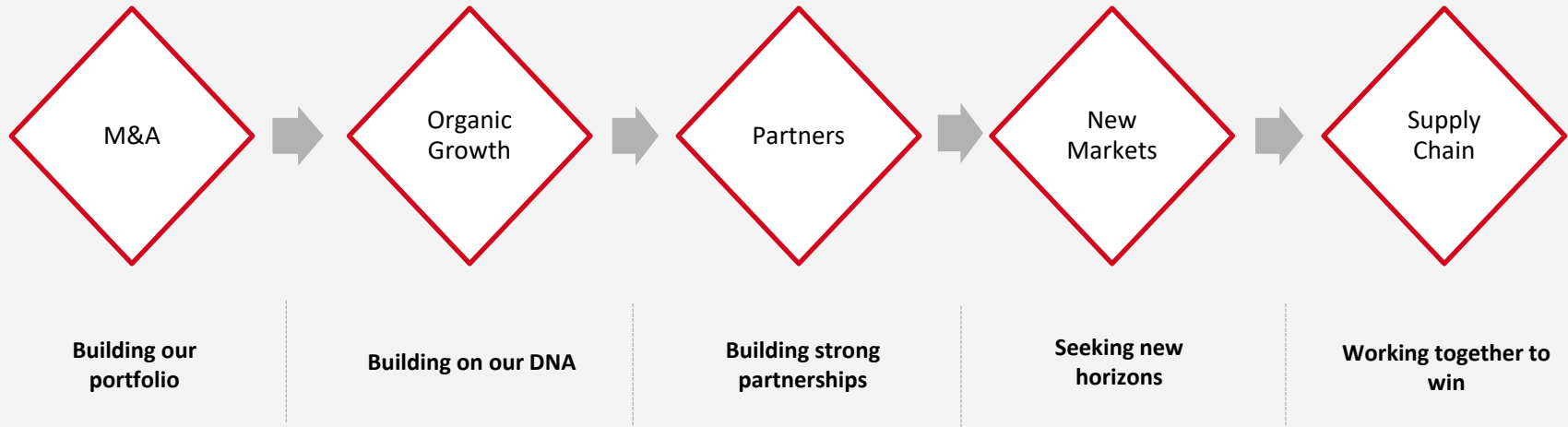
The Inch Cape project focuses on ideas, products, concepts and insights that will deliver competitive solutions.

We want to work with companies that:

- Will help us take those ideas and make them a reality
- Can identify areas and opportunities to optimise the project and improve cost efficiencies
- Have a drive for improvements and are ready to take on challenges
- Have a solution focused mindset and approach
- Help us continue our story



Growing Red Rock Power

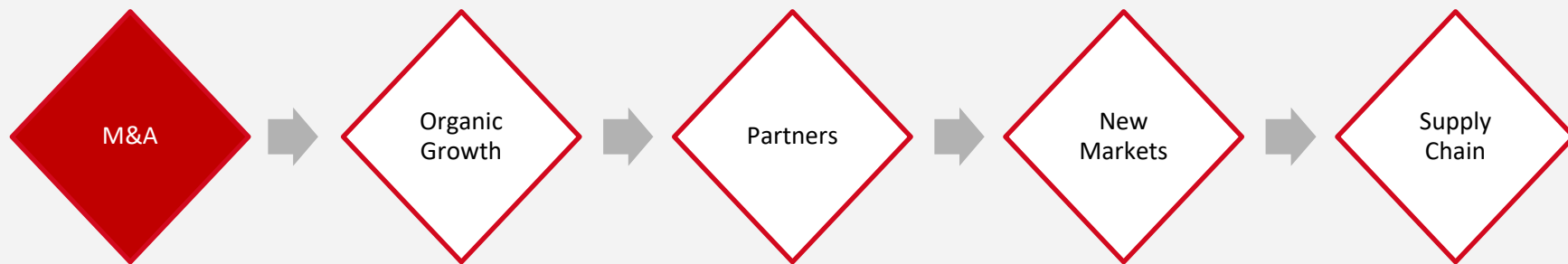


- Red Rock Power has high year on year growth ambitions to develop our European based renewable energy and energy infrastructure platform
- Our holistic growth strategy is founded on Red Rock Power's core strengths: existing assets, experienced team, strong relationships and shareholder support and expertise



# Acquisitions

Building our portfolio by Acquiring construction ready/operational projects and pipelines

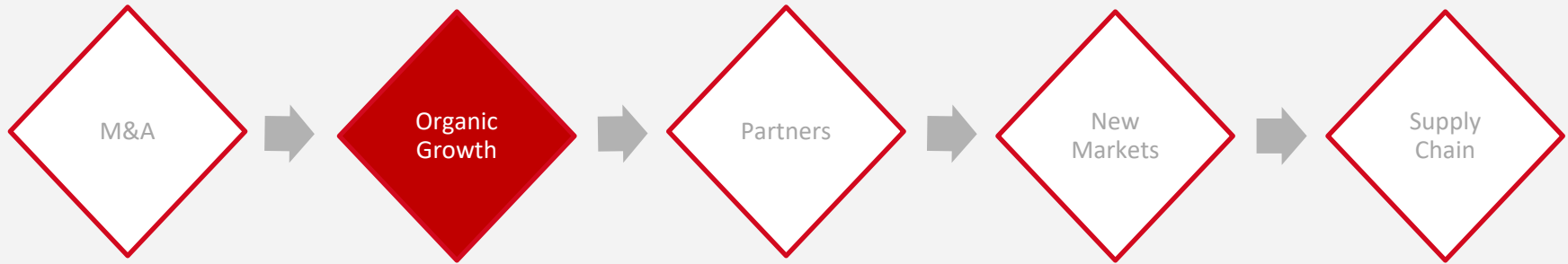


- Red Rock Power invests to own and operate renewable energy projects
- Current focus is on wind (onshore and offshore) in northern Europe and solar in northern and southern Europe
- A flexible approach is taken to technology and location where there is a strategic rationale and a sound investment proposition.



# Development

Building on our core strengths in wind selectively targeting strategic scale greenfield opportunities



- Organic growth is a highly targeted activity including portfolios with a development pipeline
- Offshore: new markets are kept under surveillance and currently Red Rock Power project development team is focused assessing the UK Round 4 and ScotWind auctions
- As the portfolio grows opportunities adjacent to or in close proximity to existing assets will be considered to create synergies and optimise investments



# Partnering

Building strong partnerships to bring value to projects

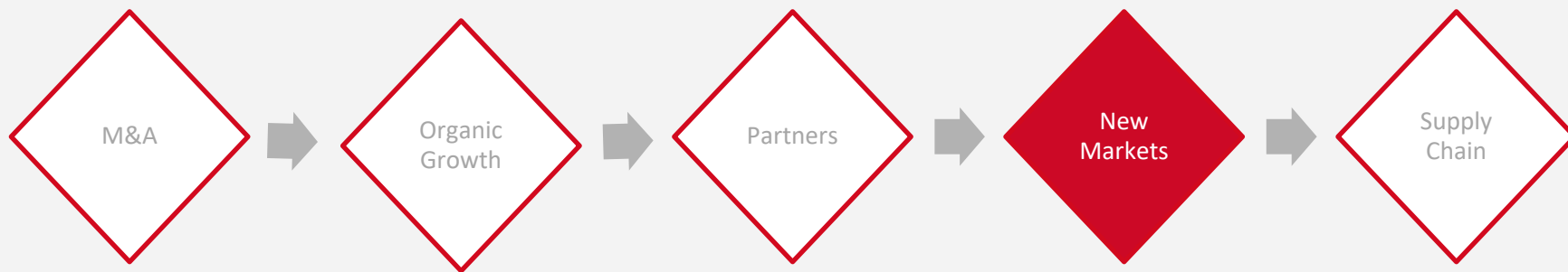


- Red Rock Power builds on relationships with developers, intermediaries, stakeholders and supply chain
- Red Rock Power has a track record in working in joint ventures as a strong and collaborative partner e.g. with SSE and Copenhagen Infrastructure Partners in Beatrice Offshore Wind Farm
- Red Rock Power is flexible on stake sizes in investments from 100% to minority stakes



# New Horizons

New technologies, new markets and routes to market

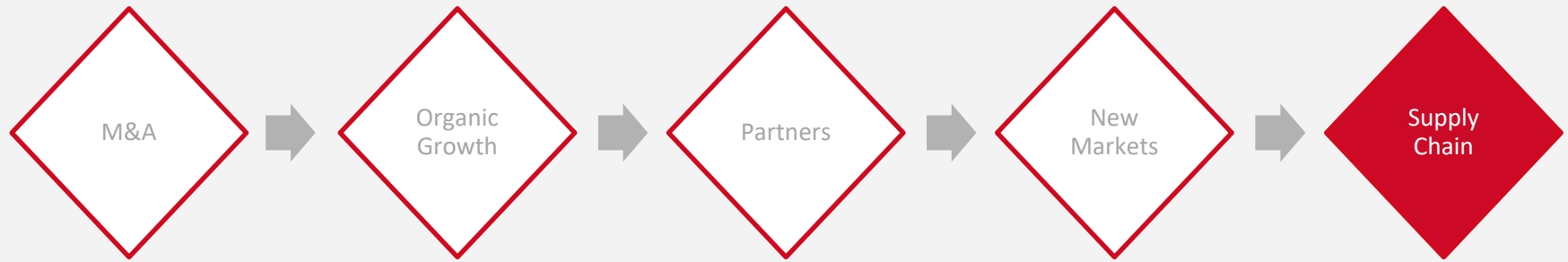


- Red Rock Power monitors for new opportunities opening up through technical innovation such as hydrogen and floating wind to identify potential investment opportunities
- Red Rock Power's focus is European however it will also consider OECD markets
- As Government support declines Red Rock Power recognises that adopting alternatives to providing long-term revenue certainty and managing any merchant risk will give it a leading edge



# Working together to win

Creating competitive advantage means together we can deliver and operate successful projects



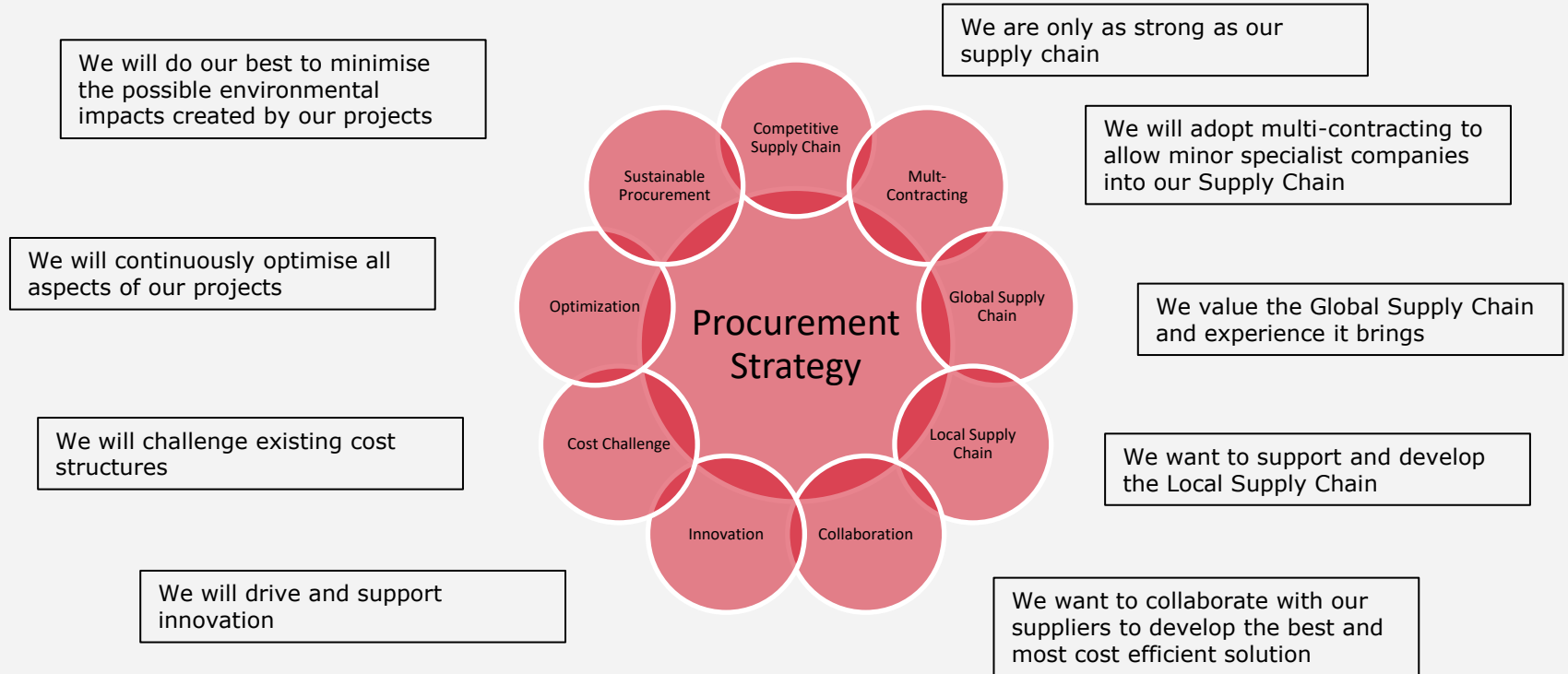
- In growing its portfolio Red Rock Power recognises that the supply chain can help it to win
- By increasing our market intelligence we will be more competitive and we can enter new markets successfully
- Working together to find opportunities to deliver and operate projects



# Procurement Strategy

***Red Rock Power's Procurement vision is  
to deliver commercially viable projects  
by working closely together with the  
local and global Supply Chain.***

# Our Procurement Strategy



# The ideal Red Rock Power supplier

Suppliers that are specialists in their own area.

Suppliers who see opportunities rather than boundaries.

Suppliers who continuously push boundaries to improve efficiency.

Suppliers that continuously develop and optimize their processes and products.

Suppliers who are passionate about renewable energy and tackling climate change.



# Working together with Red Rock Power



We are easily accessible and have short decision processes



We will ask you to bring ideas, products, concepts and insights to deliver competitive solutions



We will push you for improvements and to be ready to overcome any challenges ahead



Together we can deliver low carbon energy generation



# How do we work together



Continuously push for cost reduction in a constructive way, with a dialogue about how it can be done.

Challenge you on all existing processes.

Ask you to present your ideas for us, and we will keep it confidential and support you in the development if needed.

We recognise and award new ideas and innovation.



# The Supply Chain Opportunities

Variety of services and products across lifecycle of renewable projects (onshore & offshore wind and solar)

Key focus on services and products which reduce risk and cost, and allow us to simplify and optimise

Opportunities to collaborate on new ideas and innovations

- *Supporting our M&A processes*
- *Project concept and development phase*
- *Construction*
- *Operations & Maintenance*



# Join us on our journey

Register your interest in learning about forthcoming opportunities on our website 'supply chain' page.

For the opportunity to participate in our first round of 1-2-1s, please register before 25<sup>th</sup> July.

We will contact as many suppliers as possible to arrange 1-2-1 sessions before end July/start August.



15 MINUTES 1-2-1  
SESSION



MEET THE RELEVANT  
TECHNICAL AND  
COMMERCIAL PEOPLE



BRIEFLY PRESENT  
YOUR COMPANY AND  
IDEAS



EVALUATED AGAINST  
THE SAME CRITERIA



# 1-2-1s Evaluation Criteria

Clearly defined  
need/ solving a  
challenge

Value  
proposition

Technology  
readiness

Team &  
Resources

Red Rock  
Power  
Requirement





**Red Rock Power Limited**