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WHEN TRUST MATTERS

Importance of energy infrastructure & resilience in delivering the energy transition

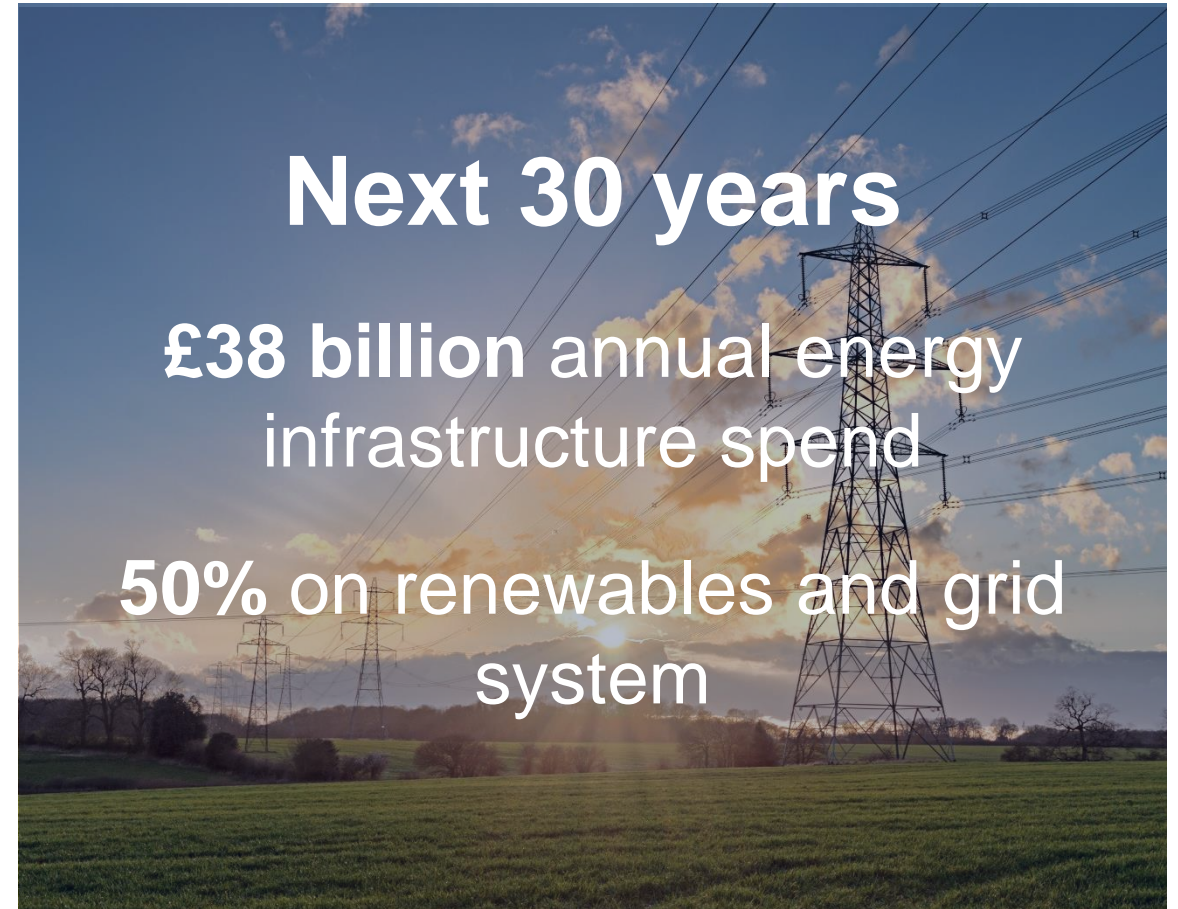
Westminster Energy Forum

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Our UK ETO shows a 50% increase in infrastructure investment



Energy transition has slowed down in the short term



Significant operational, execution and investment challenges

- macro-economic conditions
- planning & permitting delays
- supply chain bottlenecks for materials & equipment
- skilled labour shortages
- cost

Getting the Energy Transition back on track

**Long-term
policy clarity
and certainty**

**Whole
systems
approach**

**Societal
engagement**

Risk return profile of low carbon infrastructure & fuels

Hadlow 2020 Image: © Cubico Sustainable Investments

A new risk landscape

Operational risks

Delivering safe & reliable operations

Transition risks

Decarbonising asset base to meet Net Zero targets

Adaptation risks

Ensuring physical assets are adapted to changing climate

Biodiversity risks

Mitigating and reversing the impact on nature

Asset pricing & investment decisions

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