



Westminster Energy Forum

5 November 2024

OPERATING ON THE THAMES SINCE AT LEAST 1785



1790s
Coal distribution



Mid 1800s
Market diversification (cable laying, aggregates etc)



1896 – 1970s
Further growth, new markets, including bulk oil transport & aviation logistics



1970s - 2017
Complete pivot to waste sector, exit landfill

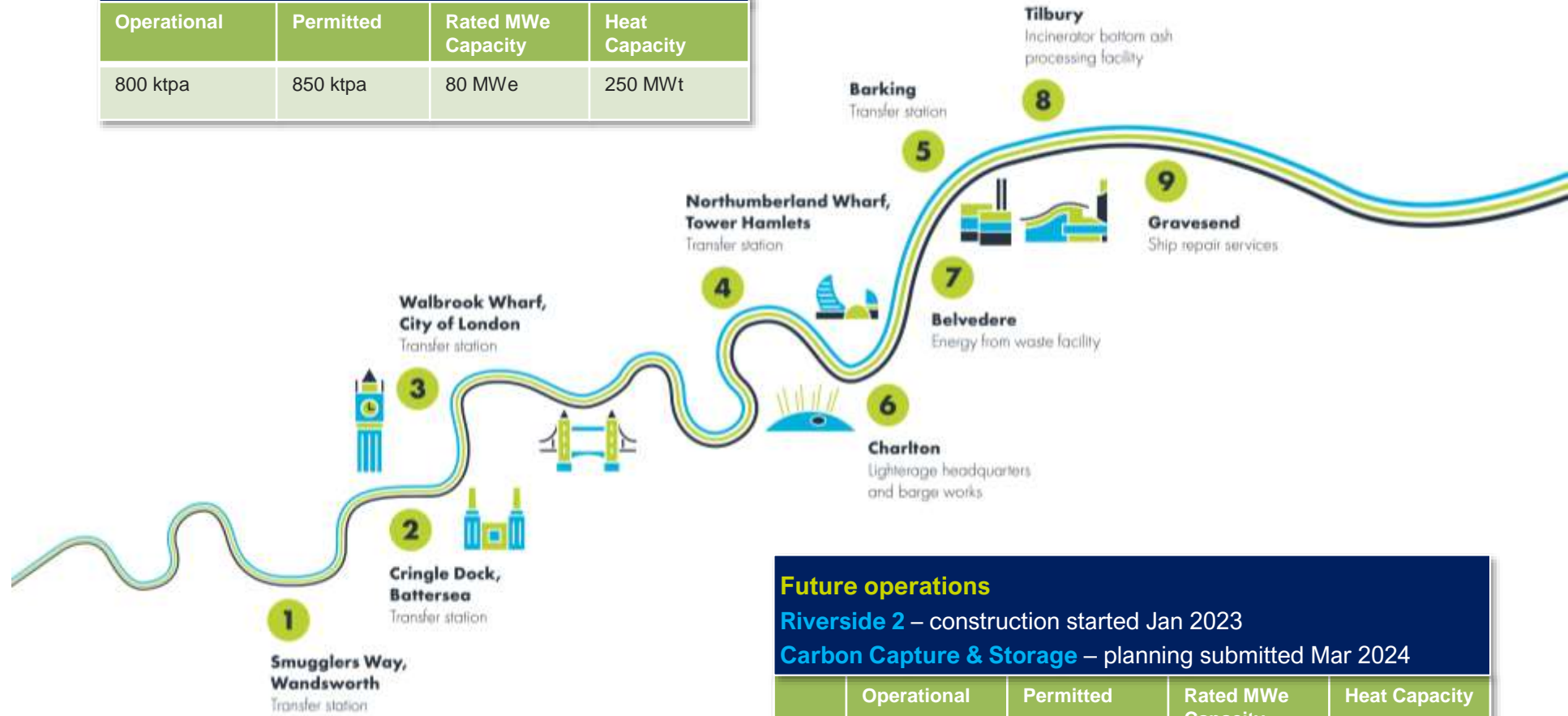


2024
Energy from waste, recycling & marine logistics

OPERATING FOOTPRINT & COMMERCIAL MODEL TODAY

Current operations Riverside 1 – operating since 2011

Operational	Permitted	Rated MWe Capacity	Heat Capacity
800 ktpa	850 ktpa	80 MWe	250 MWt



Future operations

Riverside 2 – construction started Jan 2023

Carbon Capture & Storage – planning submitted Mar 2024

	Operational	Permitted	Rated MWe Capacity	Heat Capacity
R2	650 ktpa	805 ktpa	61 MWe	195 MWt
CCS	1.3 Mtpa CO ₂	tbd	n/a	161 MWt

RIVERSIDE 2 – £900M INVESTMENT

Creating additional capacity reduces environmental impact of waste



Riverside 2 due to be commissioned in 2026, began construction in Jan 2023 and is ahead of schedule

Barking Transfer Station under redevelopment with capacity to 550 ktpa, opportunities for use of Northern part of site

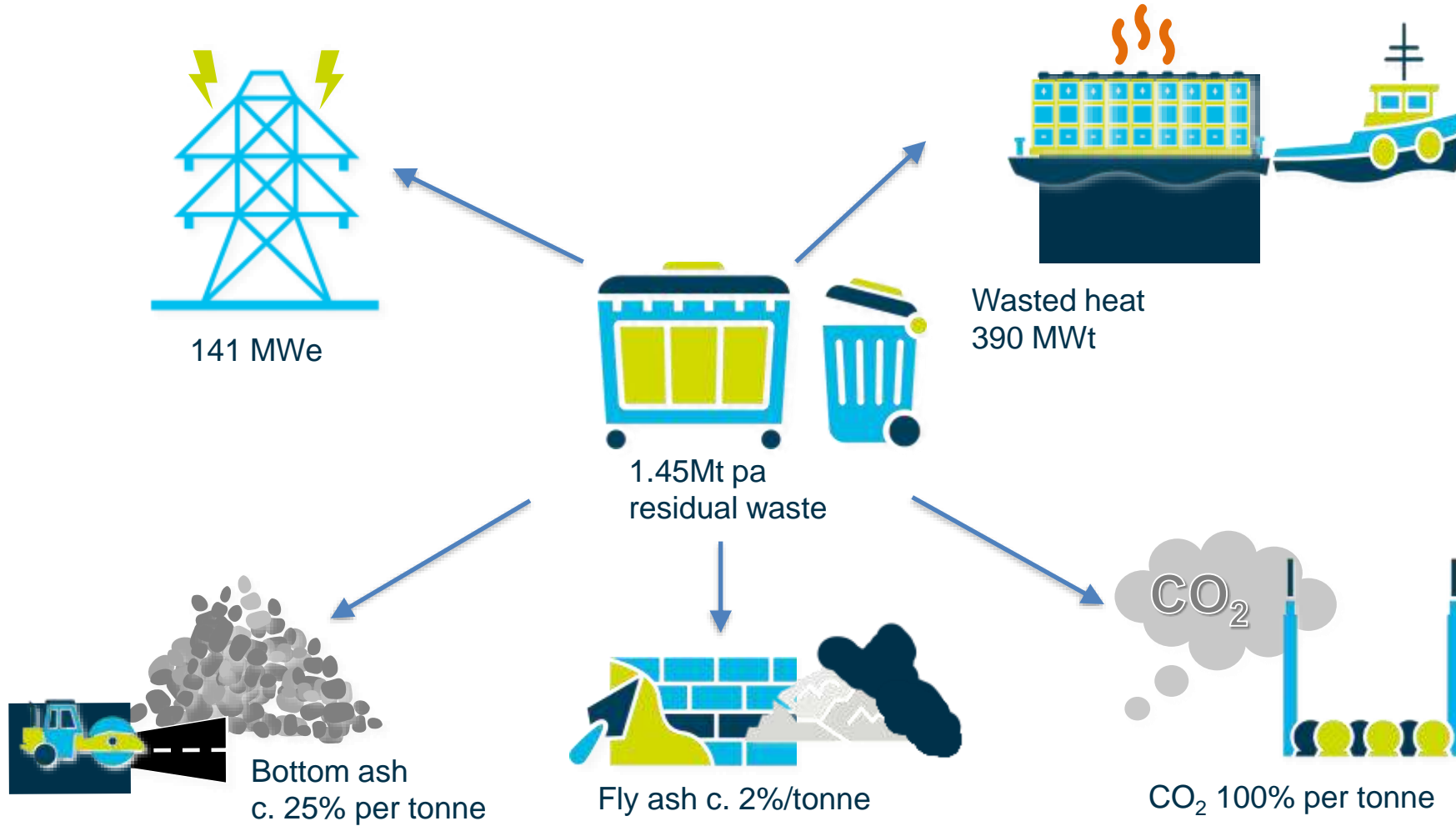


Two new Tugs, The Resolute and The Rebelle, joined the fleet last month

Barges and Containers continuous improvement programme
61 new barges and over 700 new waste and ash containers to be delivered by July 2025

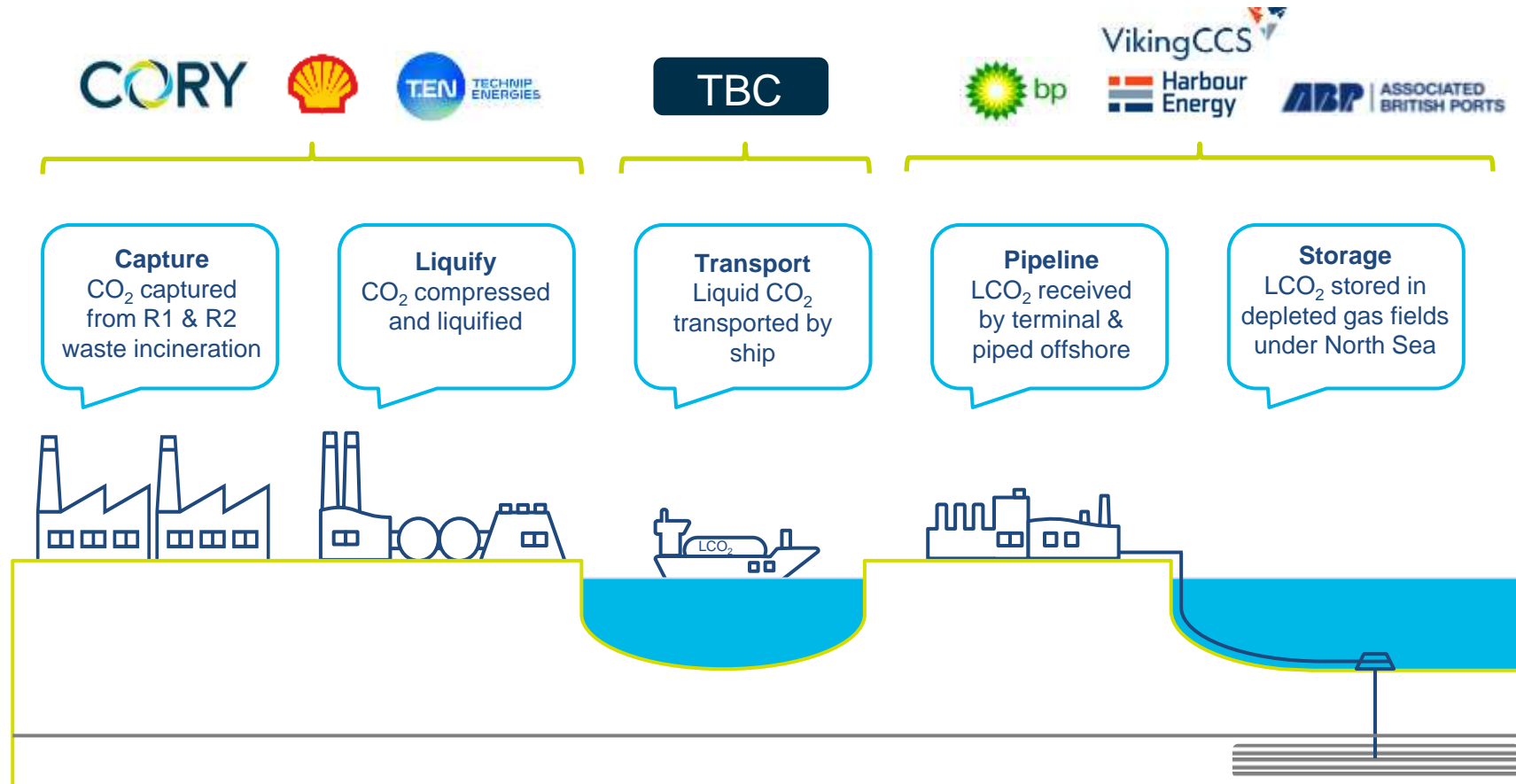


NO WASTE FROM WASTE



Bringing a benefit to London

CORY CCS – DELIVERABLE BY 2030



THE UK'S FIRST LCO₂ SHIPPING MODEL

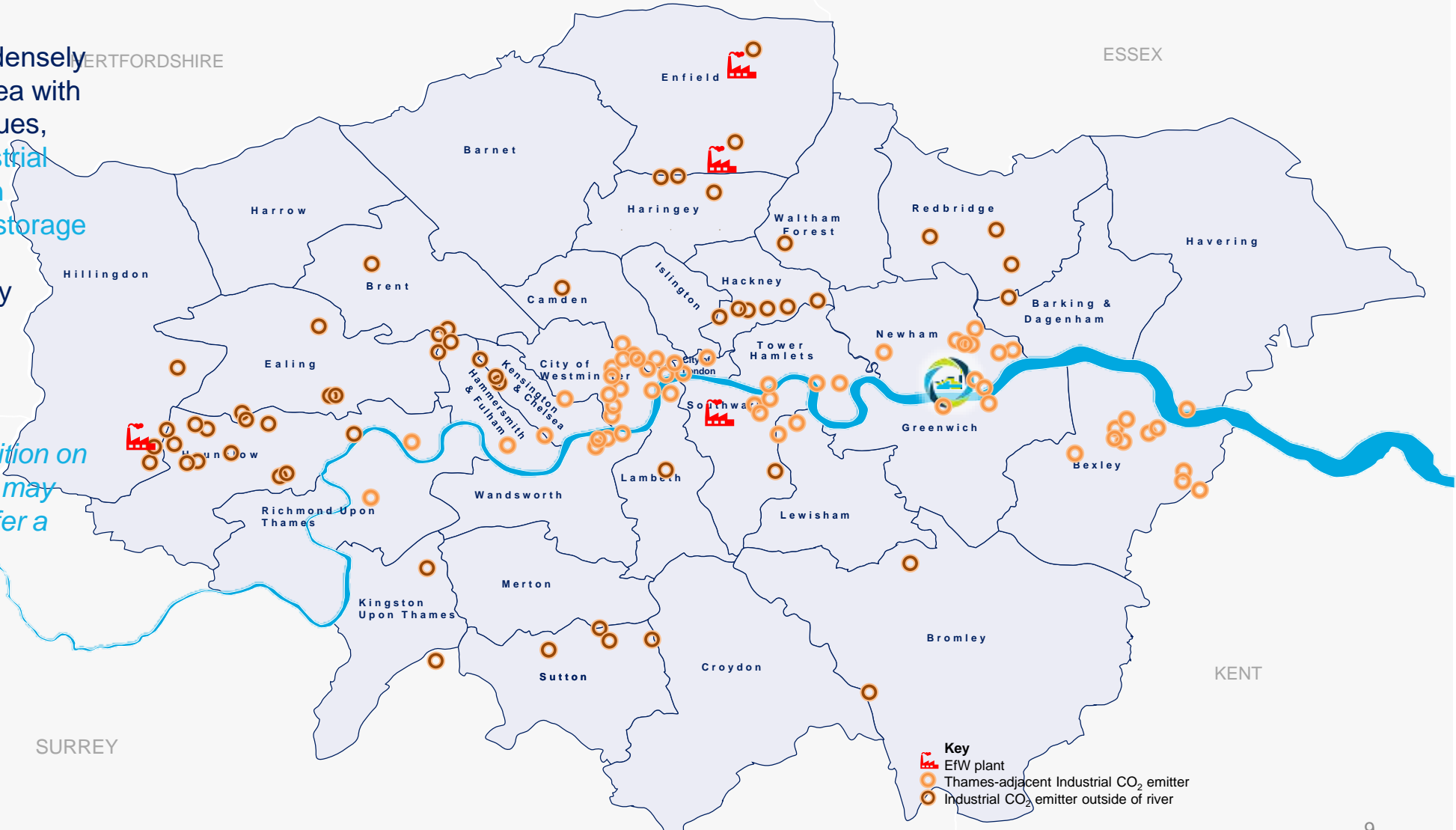


DECARBONISING LONDON

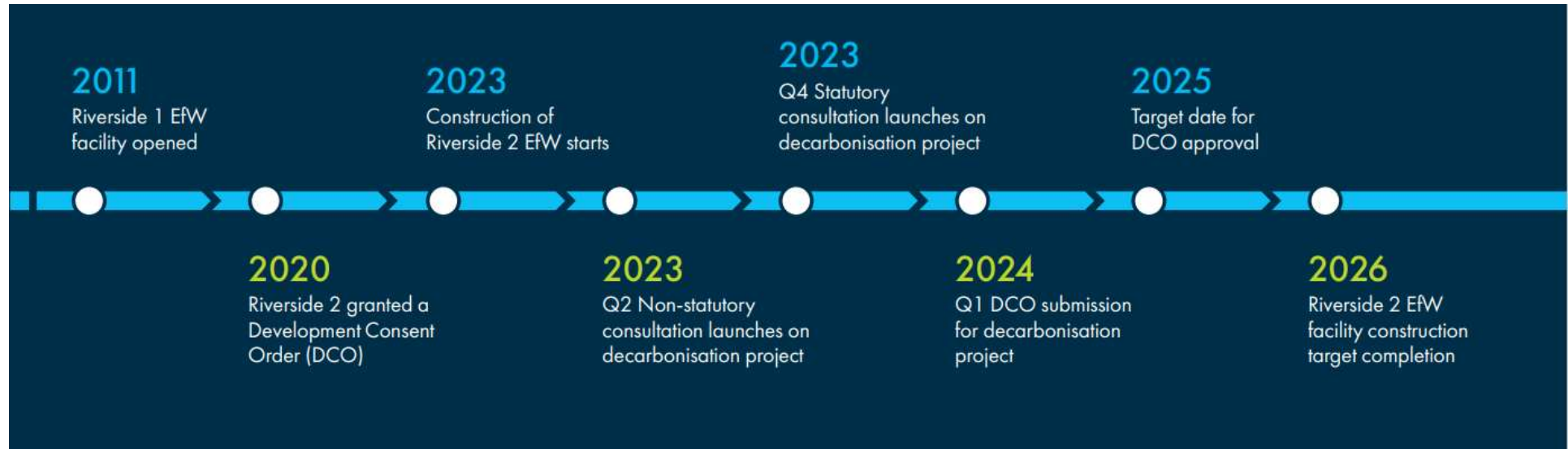
CO₂ industrial emitters could access the Thames

In London's densely populated area with high land values, how an industrial company can access CO₂ storage facilities will become a key commercial differentiator

With Cory's strategic position on the River we may be able to offer a commercial pathway



CCS PROJECT TIMELINE



- Currently preparing for Track 2 Industrial Sequencing Bidding – Q1/2 2025
- Financial Investment Decision 2026/2027
- CCS Deployment by 2030

RIVERSIDE CAMPUS HEAT PRODUCTION



Riverside 1

c.215 MW
c.1.7 TWh p.a.
c.177,000 homes *

Carbon **
< 17 g/kWh

Carbon Saving = 590,000 tonnes of CO2 p.a. +



Riverside 2

c.154 MW +
c.1.2 TWh p.a. +
c.126,000 + homes *

Wider impact

Unlock wider waste heat and DH networks
Unlock electricity grid capacity & load balance through thermal storage



CCS

TBD – part of Shell /
Technip Pre-FEED

DELIVERING HEAT BY RIVER



CORY NET ZERO BY 2040: 4 PILLARS

Decarbonising HEAT



- Heat Network for 25,000 homes in the LB of Bexley and RB of Greenwich
- Thames Mobile Heat - WCC
- Future heat recovery system already designed for the CCS plant

Decarbonising TRANSPORT



- Tugs switched to biofuels
- All vehicles green propulsion systems by 2030
- 100,000 vehicle movements off the road per year

Decarbonising WASTE



- Plastic removal from waste streams
- Improving plant efficiency
- CCS project to capture c. 1.3 million tonnes of CO₂ per annum by 2030, resulting in net negative carbon emissions

Decarbonising ELECTRICITY



- Baseload or private wire to local business
- EfW accounts for c.4% of UK baseload

