

31st January 2020

Annual General Meeting

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New Board Composition

Clive Richardson
Chairman



Clive has decades of experience across multiple markets. Most recently Clive was Group CEO of V. Group one of the worlds largest providers of commercial ship management . Prior to this Clive held senior positions at QinetiQ and BAE Systems

John Wood
CEO



John commenced his career at sea **prior** to moving into the ship construction, repair and conversion market. Subsequently moving over into the Oil & Gas Industry where he oversaw the design and construction of large energy infrastructure projects; spending time in Australia with BAE Systems and Aurecon

Malcolm Groat
Non Exec



Malcolm commenced his career with PWC in London, he held CFO, COO, and CEO roles in established corporations. Since 2004 Malcolm has served in NED or chairman positions, today including Baronsmead Second Venture Trust PLC and Tomco Energy PLC.

Deborah Saw
Non Exec



Deborah has over 30 years' experience in the public relations industry and was most recently Executive Chair of Newgate Communications. She has extensive experience of advising boards, ranging from start-ups through to FTSE and Fortune 500 companies, and particularly in the energy & Defence sectors. Prior to Newgate, Deborah held senior roles at Citigate Dewe Rogerson, Burson-Marsteller and Fleishman-Hillard.

Arun Raman
CFO



Arun is a Chartered Accountant bringing valuable experience to the board from Star Energy where he negotiated the commercial gas storage agreements for the Humble Grove Underground Gas Storage Project. Arun has also worked for the Vitol on the energy trading desk.

2020 Corporate Strategy

Our Vision

To be a leading, global strategic infrastructure development
& asset management company

Income Generation

InfraStrata Developed

Project
Development
(Carry)

Construction
Management

Facility
Operations

Retained
Equity %

High
Performing
Team

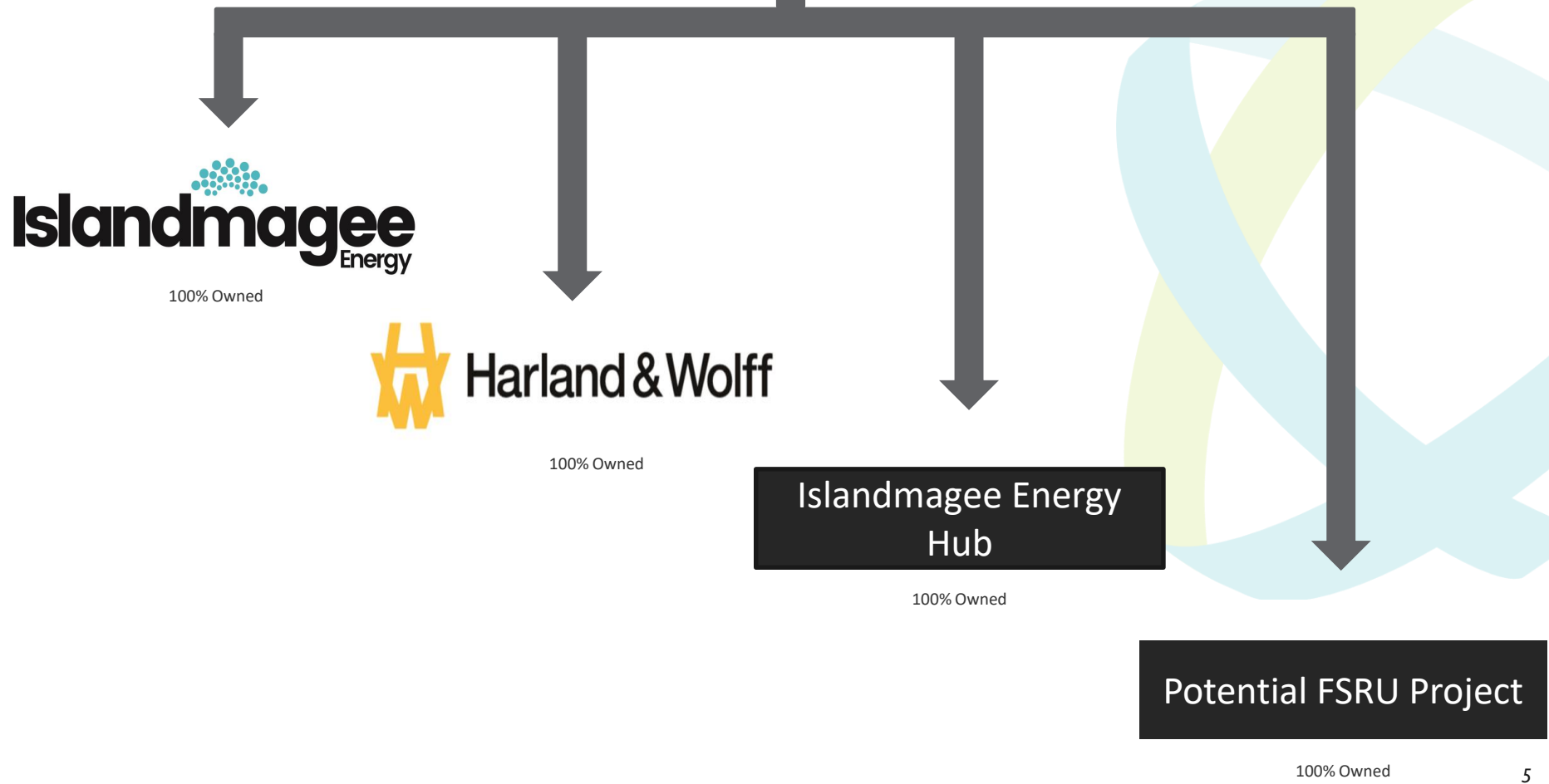
Robust
Potential
Project
Evaluation
Criteria

Quality
Partners

Sustainable
Growth
Shareholder
Value

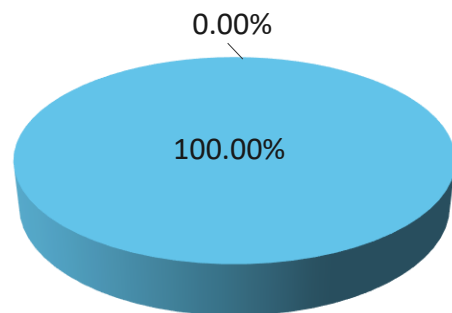
Operational
Excellence

Organisational Structure



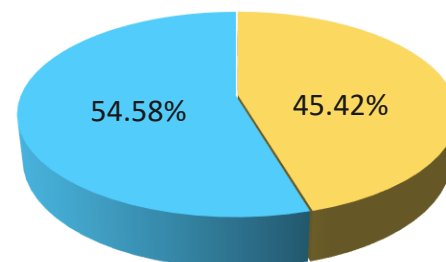
Key Statistics

2019 Investor Base

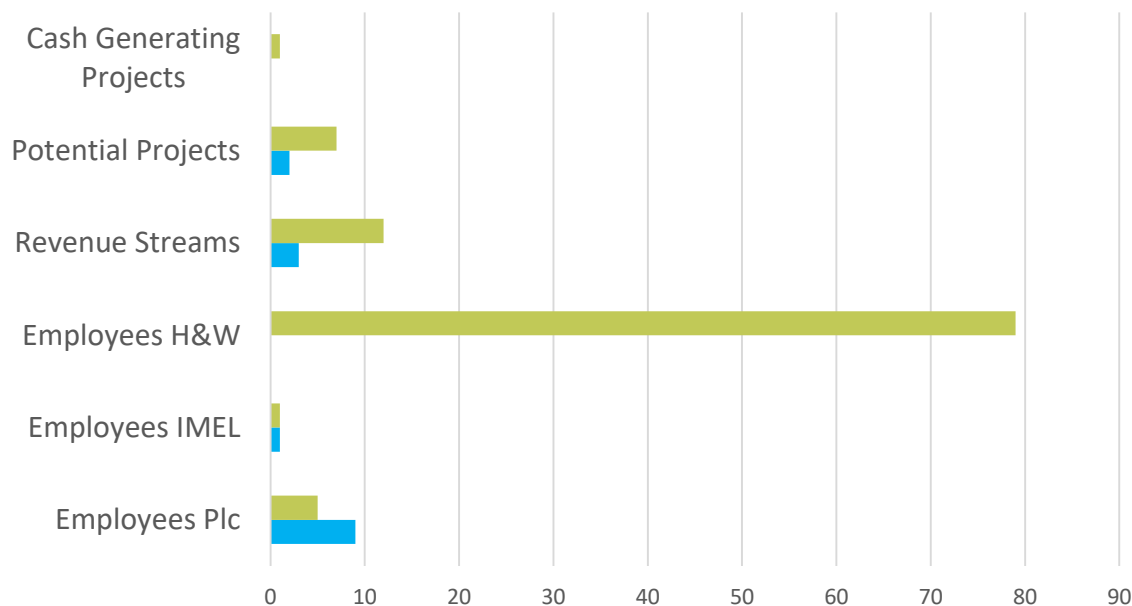


■ Institutional ■ Retail

2020 Investor Base



■ Institutional ■ Retail



■ 2019 ■ 2018

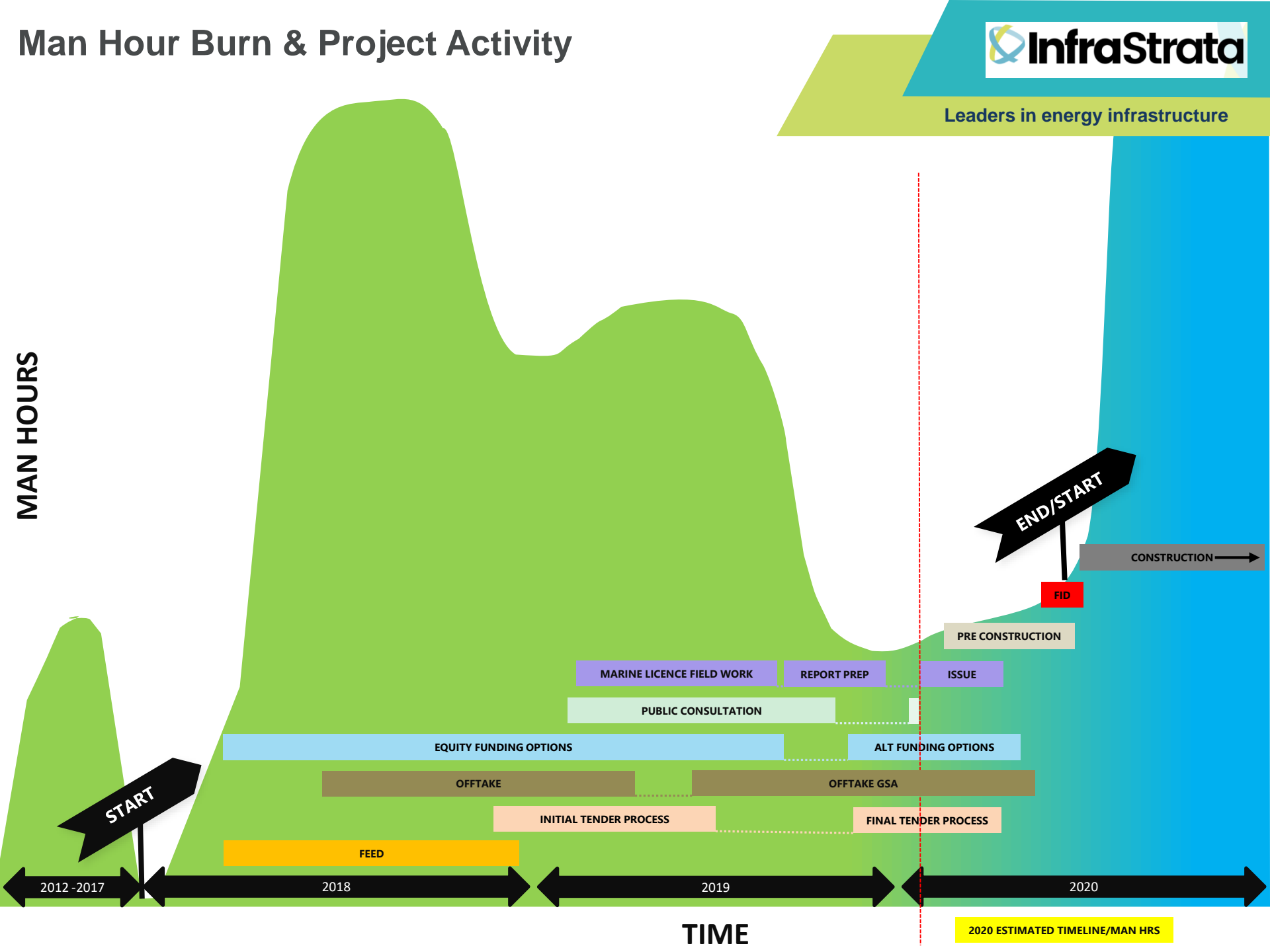
| % | WHO | TYPE (%) |
|---|-----------------------|----------|
| 1 | Lombard Odier | 9.85 |
| 2 | Allianz | 9.56 |
| 3 | Crux Asset Management | 8.44 |
| 4 | Spreadex Ltd | 4.93 |
| 5 | Killick & Co | 4.54 |
| 6 | Harwood Capital LLP | 3.28 |
| 7 | Other Institutions | 4.82 |

Man Hour Burn & Project Activity



Leaders in energy infrastructure

MAN HOURS



Project Update

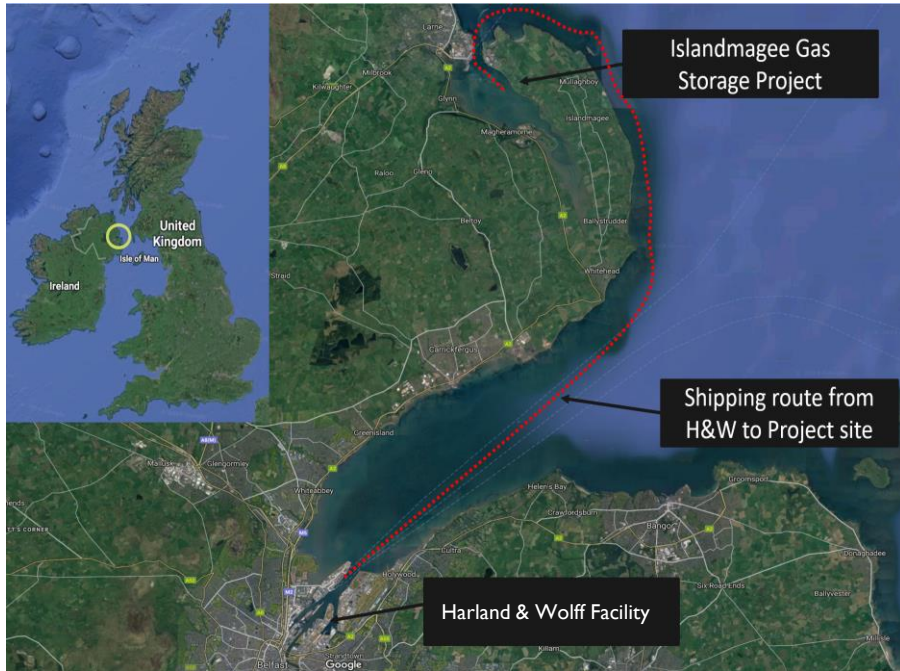
- Final public consultations undertaken.
- Fantastic support being shown for project, over the duration of formal process
- Positive feedback received from DAERA in relation to scientific reports and environmental baseline works undertaken
- Positive talks in relation to funding – ongoing, further updates will be provided when appropriate.
- Decision to be made in HI in relation to which funding route to pursue
- Enabling works undertaken in Q4, further works planned for Q1
- EU Grant refund expected imminently.
- Board remains confident of receiving c£15m back costs returned as part of equity deal if equity is sold in the project.
- If we retain the majority equity stake the company will not recover back costs.
- Construction management and operational management contracts are still planned for InfraStrata.
- Final Investment Decision HI 2020



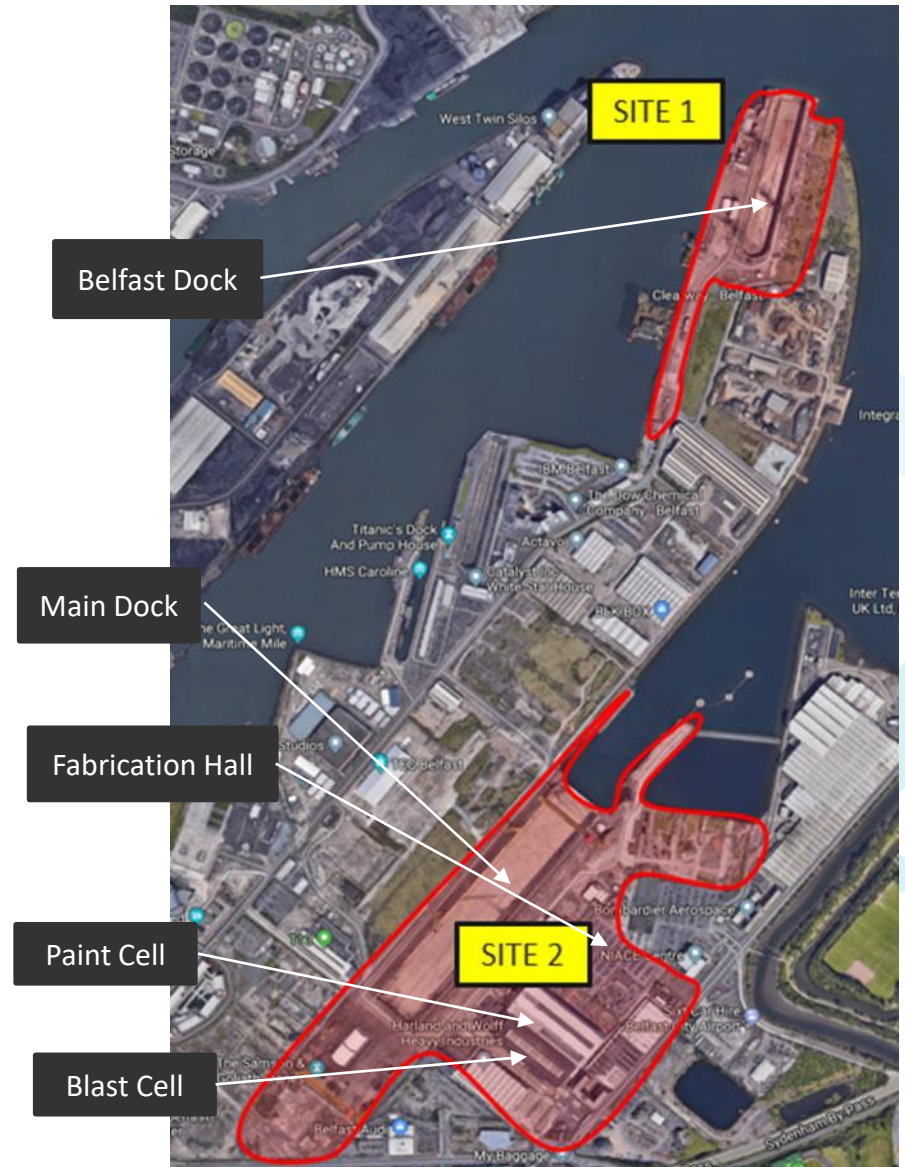


Harland & Wolff Facilities

Harland and Wolff is one of Europe's largest heavy engineering facilities, deep water access, deep water quayside berths and vast fabrication halls.



First Class Facilities in a great geographical location run by a team with decades of experience across our core markets.



Ship Repair Facility



Harland & Wolff

QUAY FACILITIES

Belfast Quay

Concrete built and fully serviced
with dedicated facilities (electricity, water
and air)

432m with 8.6m dredged box (relative to harbour datum)

One 40t @ 30m Cranes Stothert & Pitt

Commissioning Quay

170m with 8.6m dredged box (relative to harbour datum)

One 20t @ 19.2m Crane Stothert & Pitt

MAJOR YARD ACCESS

6 miles to end of Victoria Channel

16 miles to clear Belfast Lough



BELFAST DOCK

335m x 50.29m

240t m2 permissible docking pressure

11.58m depth of water over sill at MHWS

1500m3 slops reception

Licensed for open grit blasting

Two 40t @ 24.3m Cranes Stothert & Pitt

One 80t @ 38m Crane Stothert & Pitt



Fabrication & Block Facility



Harland & Wolff

FABRICATION SHOPS

Over 30,000m² covered fabrication halls
Structural steel 100-250t per week capacity

Miscellaneous steel 30-75t per week capacity

Pipe Manufacture 100-300 spools per week capacity

Maximums

Straight Lift: 300 tonne (2 x 150t)

Turnover Lift: 150 tonne

Turnover Height: 23m

Door: 40m w x 18m h

Steel Quay

120m with 8.6m dredged box (relative to harbour datum)

Serviced by water and electricity

Cranes - Main Dock

Two 'Goliath' type gantry cranes:

Span: 140m

Lifting height: 70m

Safe working load: 840t

Two 60t @ 25m Henson

One 9t @ 40m Stothert & Pitt

Paint Cell- Fully insulated, with an automated heating and filtration system capable of 10 air changes/hour and providing a temperature of up to 35oC (depending on the outside temperature).

CORROSION PROTECTION

Permanent Paint Hall (two off)

- dimensions 45m x 17m
- overall area 765m²
- door maximum 13.5m wide x 11.87m high

Blast Cell- 4 separate dust extraction systems, capable of 10 air changes/hour and is heated by waste heat from the compressor house. Expendable grit, as this offers better quality and avoids any risk of dust contamination.

PLANT

One 520t Scheuerle transporter

One 260t Scheuerle transporter

Ability to connect and potential to jointly transport 780t, dependent on load type.

One 42t Hyster forklift

One 24t Hyster forklift

One 80t Terex mobile crane

Range of forklifts, telehandlers, cherry pickers and scissor-lifts on-site full time.

MAIN DOCK

556m x 93m

200t/keel block loading

8.41m depth of water over sill at MHWS

Six section intermediate gate

Licensed for the repair of vessels

Extensive dockside facilities including project/client offices and conference rooms up to 160 persons and amenities for up to 1000 workers (4 x 250-person blocks).





Customer Value

PROJECT DELIVERY – Without Fail

SHIP REPAIR

SHIP CONVERSION

INTERNAL PROJECTS

OFFSHORE

FABRICATION

RECYCLING

Cost – Zero Waste Schedule – Always Ontime Quality – Right First Time
People – Fully Engaged Safety – Zero Harm

Internal Projects



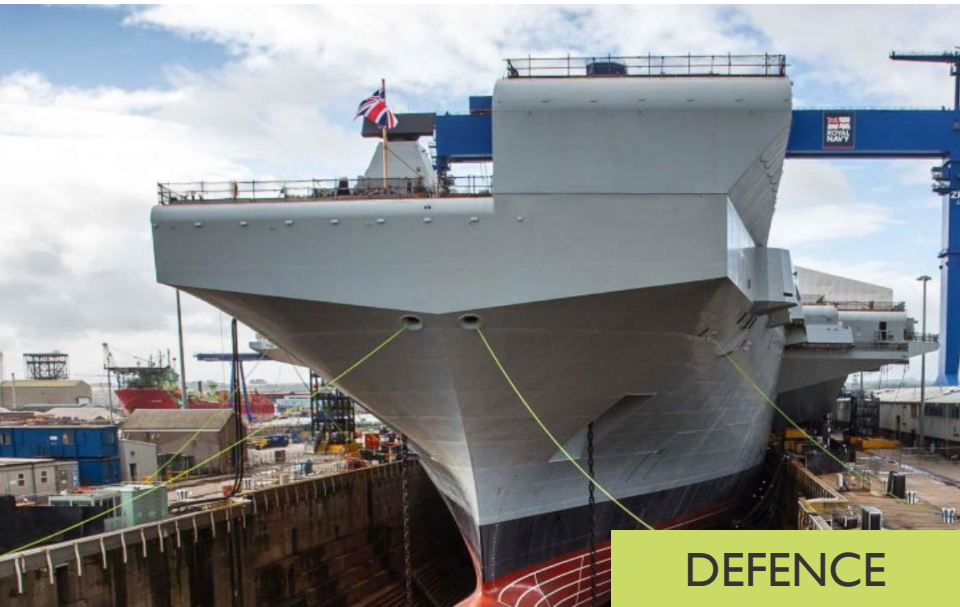
**GAS STORAGE
PIPELINES**



**TURRET
FSRU**



Ship Repair



DEFENCE FERRY
HIGH SPEED COMMERCIAL



Ship Conversion



CRUISE
DEFENCE



CONSTRUCTION
FERRY



Offshore



SPOOLING
PRODUCTION

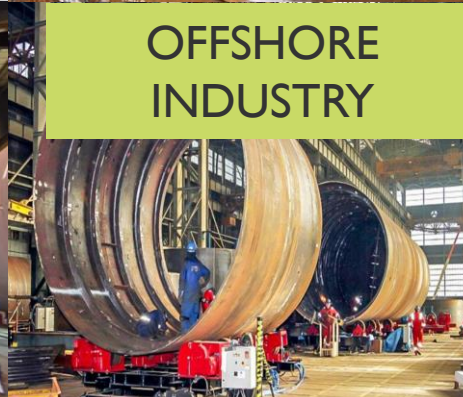
OFFSHORE
SUBSEA



Steel Fabrication



VESSEL
BLOCKS



OFFSHORE
INDUSTRY



RENEWABLE
INDUSTRY

CONSTRUCTION
INDUSTRY



Defence Programs



Harland & Wolff

TYPE 26 PROGRAM

BAE SYSTEMS



Number of Vessels:- 8
Yard:- Govan & Scotston
Displacement:- 6,900ts
Length:- 149.9m
Beam:- 20.8m
Program Cost:- £8bn
Construction:- 2018 – 2032
Block Subcontracts:- Yes

TYPE 31 PROGRAM

babcockTM



Number of Vessels:- 5 Initially
Yard:- Rosyth
Displacement:- 5,700ts
Length:- 138.7m
Beam:- 19.75m
Program Cost:- £1.25bn
Construction:- 2019 – 2028
Block Subcontracts:- Yes

TYPE FSS PROGRAM

BAE SYSTEMS
babcockTM
CAMMELL LAIRD

Bid Group 1



Navantia
BMT Group

Bid Group 2



Number of Vessels:- 2+1
Yard:- Unknown
Displacement:- 5,700ts
Length:- 230m
Beam:- 32.00m
Program Cost:- £1.25bn
Construction:- 2024 – 2032
Block Subcontracts:- Yes

Note:- all details are internal observations of the current programmes and data publicly available

TYPE FSS PROGRAM

TYPE 31 PROGRAM

TYPE 26 PROGRAM

2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034

Decommissioning



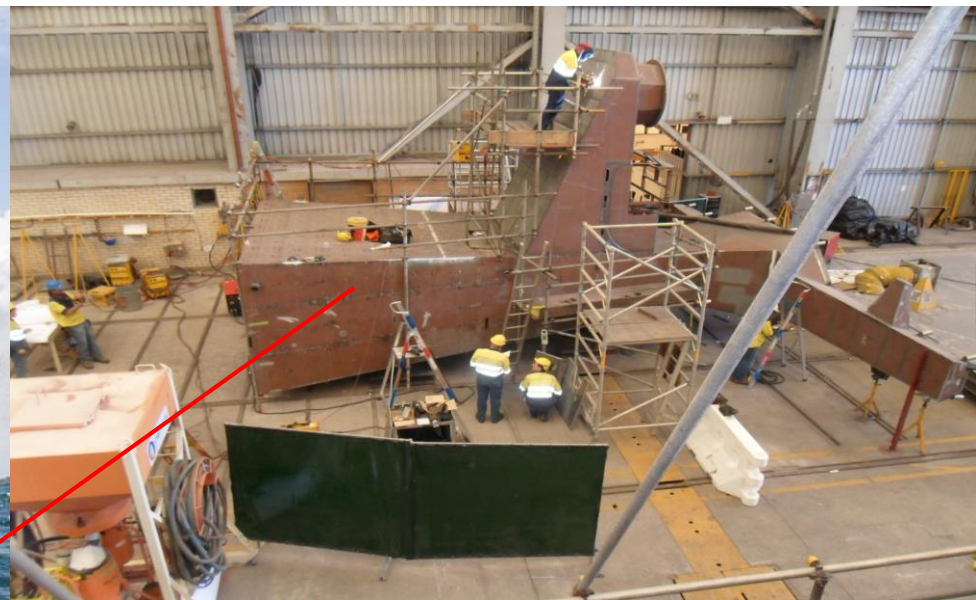
PRODUCTION
VESSELS



PLATFORMS
DEFENCE



Navantia Potential / MOU

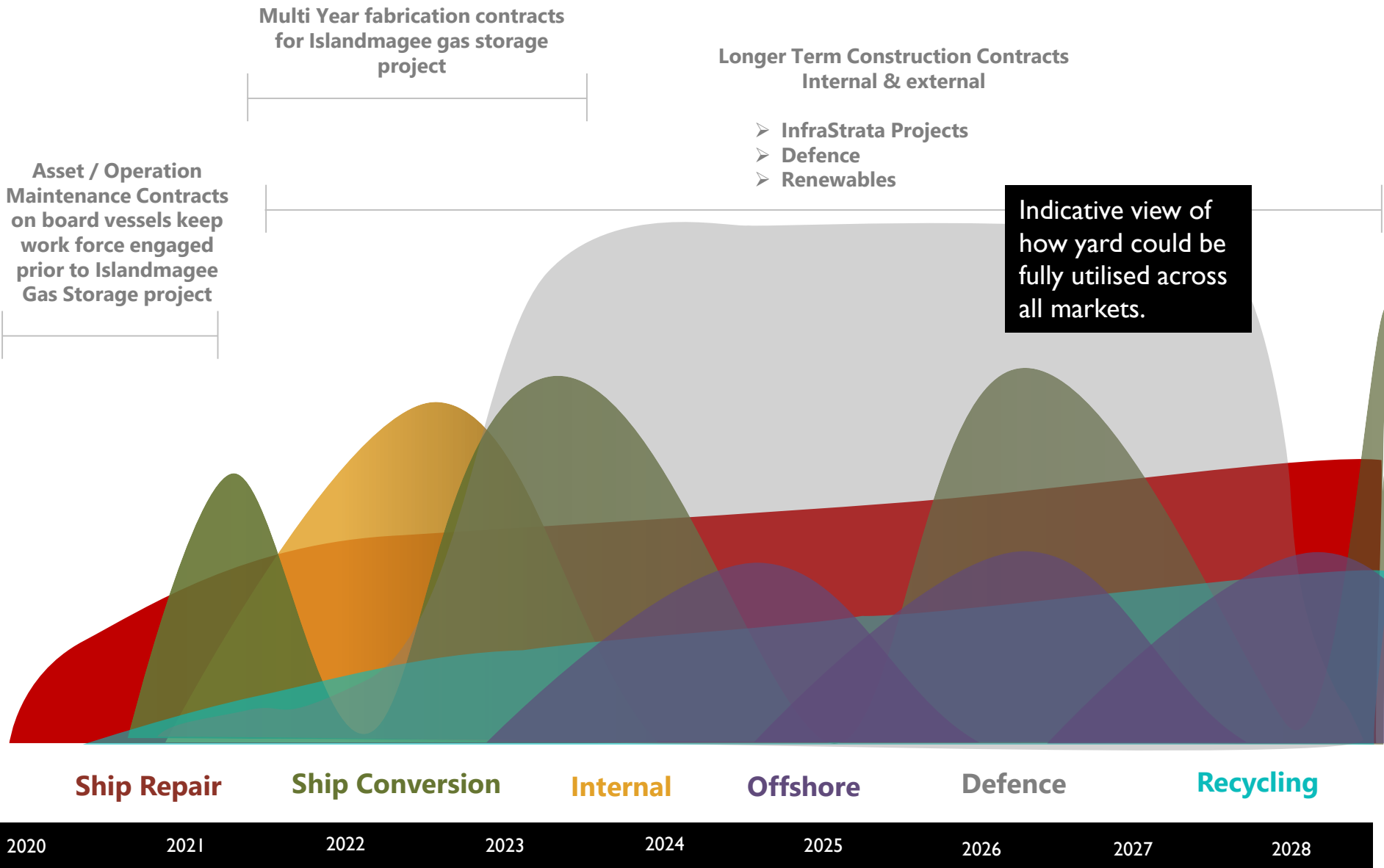


- Non binding MOU executed.
- Multiple business segments under discussions
- Site visit by senior Navantia team on 11th December, Navantia yards visited during January and further meetings held.
- Teaming agreement under discussion.

Timeline & Utilisation of Facility



Harland & Wolff





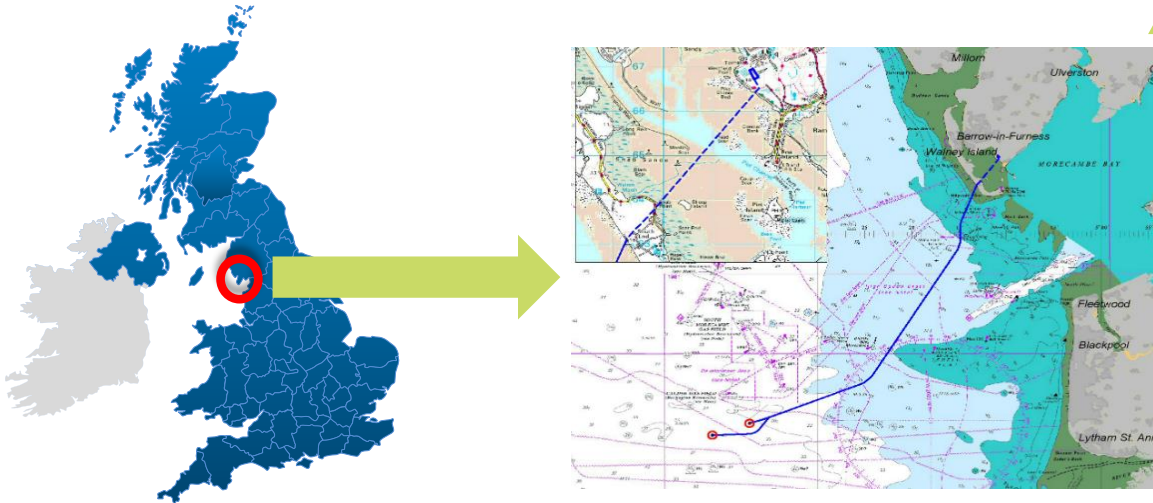
POTENTIAL FPSRU PROJECT

Next Steps

- Finish Due Diligence Mid March
- Complete negotiations with interested utilisation partners
- Complete negotiations with project owners.
- Gate Review by end of March to proceed to next stage or withdraw from process.



Potential FSRU Project



- Permanently moored Regasification unit
- Installed c40NM of coast off Barrow-in Furness
- LNG Imported from global liquefaction plants
- LNG transported via vessels
- Pipeline from unloading position to NTS entry point at Barrow-in-Furness
- Onshore elements have planning permission
- Offshore permits “Obtained in Principal”
- Environmental Surveys lapsed.
- Floating Regasification & Unloading vessel required, new and converted options being considered.
- Three parties expressed interest in utilising facility and potentially investing in project.

The potential FRSU project is being lined up to commence FEED after the IMEL project is in construction, it is essential to have a pipeline of new projects being evaluated as they take some time to evaluate.

Current Hot Topics

Marine Licence Award

EU Grant Refund

IME Project Funding

H&W Asset Debt (I)

Potential H&W Invest NI Funds

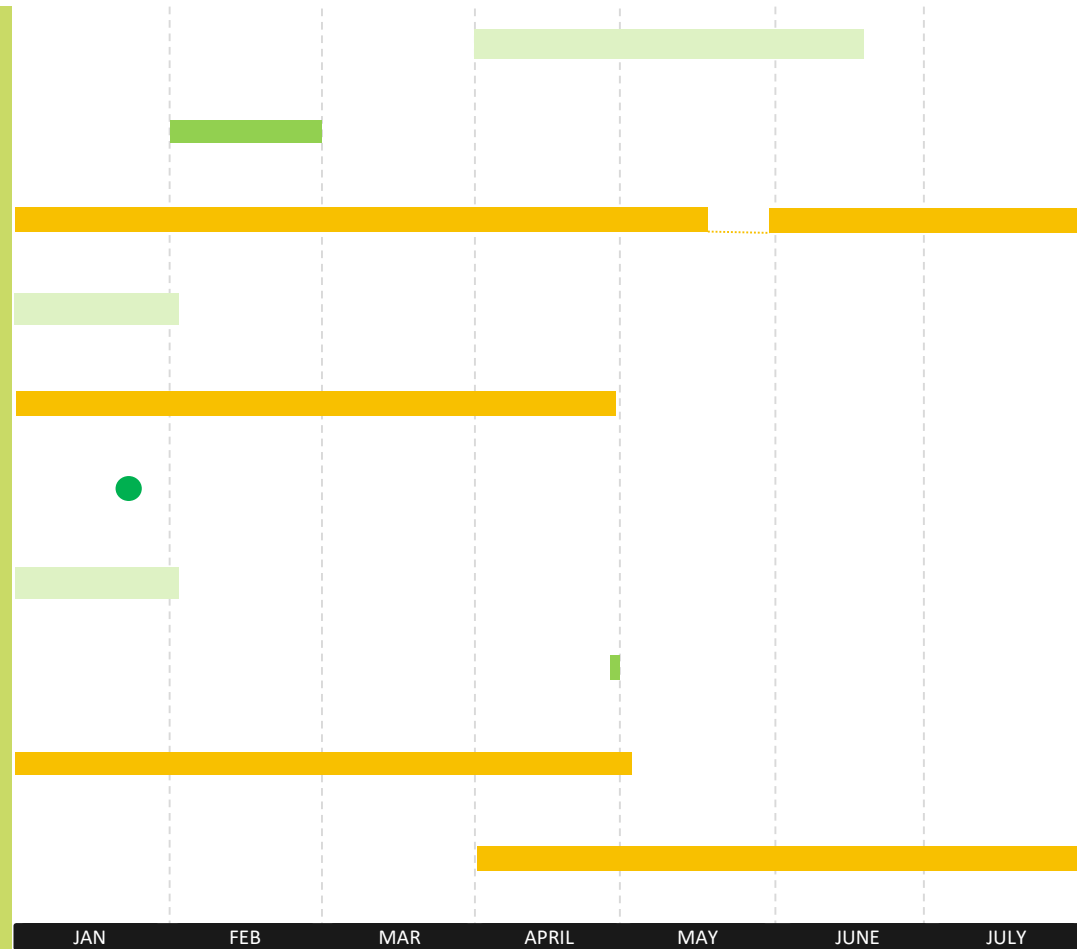
Riverfort Convertibles

Riverfort Short Term Debt Restructure

Final Payment H&W Acquisition Cost

H&W Ramp Up Phase 1

H&W Ramp Up Phase 2





Questions

