

The Evolution of the Case for Reuse and Repurposing of Subsea Equipment through Decommissioning

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Who are we?

Working in the Subsea Environment

J+S Subsea provides proactive, responsive and cost-effective solutions for design, engineering, operational support and maintenance of subsea equipment, primarily related to the Subsea Production Control market



HISTORY





- Started Aberdeen operation around 2002 and SEA acquired J+S in 2014
- J+S Subsea formed from a management buyout of Aberdeen Subsea Engineering Operation



- 2nd Nov 2020 got keys to Midmill, Kintore
- Acquired all assets and IP RRC Controls



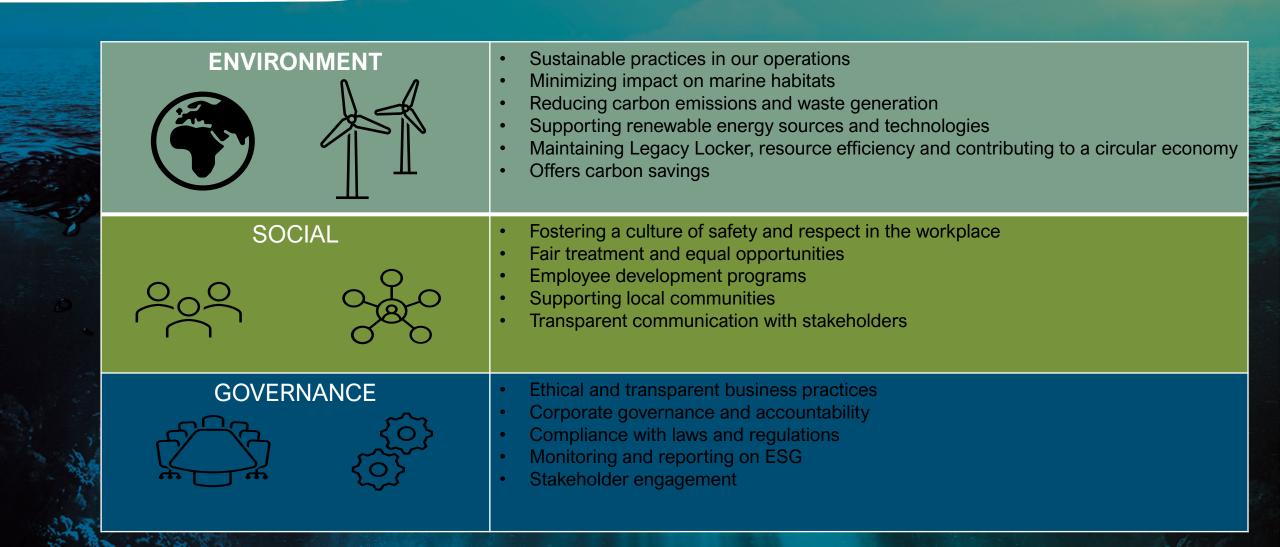


For a small company, we have come a long way in leading the way with our ESG story



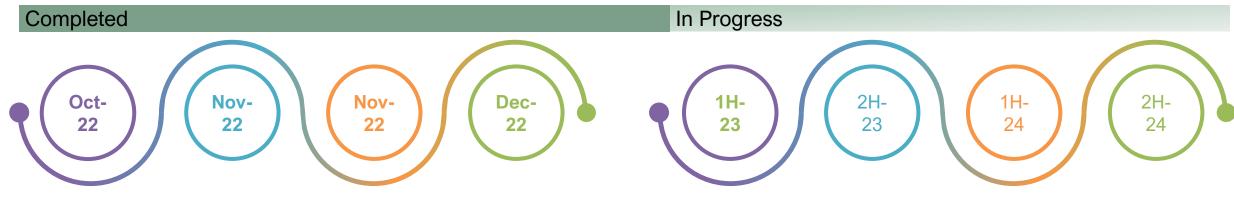


"Leading the way in subsea sustainability: Our ESG story"





ESG roadmap



Policies In Action

- D,E&I Policy
- Equitable pay policy
- Employee handbook

Carbon Baselining

- Carbon Assessment
- Carbon Management plan
- Baseline for carbon footprints
- Technical Assessment

ESG policies

- Finalising ESG Strategy
- Finalising ESG policy KPIs
- Established Goals and Objectives

Finalising ESG strategy

- Agreed company ESG strategy
- Carbon reduction targets, KPI targets and setting us up for net-zero journey

Non-financial reporting

- First non-financial disclosure to be released by May-23
- Monitoring progress against our goals

Financial Reporting

- Release our first financial report in compliance with TCFD
- Tracking progress in financial disclosure as per TCFD guidelines

Sustainability report

 Launch our first sustainability report encompassing exhaustive ESG
policies

ty Decision making and ESG criteria

- Actively incorporating ESG criteria into decision making
 - Climate conscious business practices



Subsea Equipment that does not cost the earth



LEGACY LOCKER

J+S Subsea has developed our Legacy Locker initiative in order to contribute to the circular economy and address problems with critical supply items

The Legacy Locker encompasses the following while meeting the circularity gaps:

- It is an engineering service to test, refurbish, re-certify or reverse-engineer obsolete items owned by J+S or our clients
- It is a brokerage service for higher value items owned by Oil & Gas and service companies
- It has the capacity to expand in equipment type and geography
- It helps you overcome the interface, supply and support problems that have challenged the industry over many years
- We can offer carbon savings for our clients



Gaps in the market - the circular economy of Scotland

The Circularity gap report produced by Zero waste Scotland highlights a glaring gap of 98%

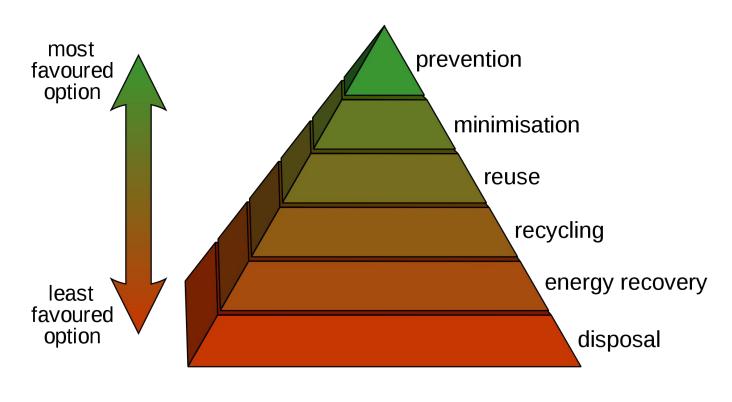
- While representing only 0.073% of the world's population, Scotland generates a total of 119.4 million tonnes of materials/year i.e. 0.1% of the globe's virgin material use
- In 2018, the country consumed 117.8 million tonnes of virgin materials—around 21.7 tonnes per capita, 2x the global average of 11.9 tonnes
- Extraction footprint, 22.8 tonnes/person, exceeds its material footprint, 21.7 tonnes/capita

We are already following couple of recommendations from the report – 1) championing circular manufacturing and 2) advancing circular decommissioning





How are we meeting the gaps?



- We reuse subsea equipment
- We operate at the top three tiers of the triangle
- We make direct carbon savings through reuse of equipment
- Original purpose was to solve obsolescence late-life issues
- We contribute directly to CO₂ savings by preventing material going for recycling and disposal.

By Drstuey at the English-language Wikipedia, CC BY-SA 3.0, https://commons.wikimedia.org/w/index.php?curid=3518269



Case Study on Subsea Control Module Mounting Base



Here is Subsea Control Module Mounting Base that was unused from a Capital Project. J+S designed and remanufacturing it to our clients' requirements where, not only did this reduce the cost and the lead time for our client, but it also generated huge carbon savings.

- Repurpose of unused Capital Equipment
- Reengineering of the design
- Remanufacturing of the equipment





Results from Carbon Assessment

J&S Subsea Limited's total impact per year

eco-costs of human health euro	-54.81
eco-costs of eco-toxicity euro	-376.6
eco-costs of resource depletion euro	-485.9
eco-costs of carbon footprint euro	-288.4

Impact per Subsea control module mounting base (SCMMB)

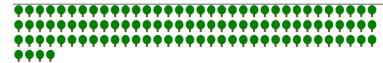
Impact of 1 times Subsea control module mounting base (SCMMB)

Carbon footprint CO₂eq.

-2345 kg

-2.3t

Equivalent to



106 trees



0.3

times driving a car around the world



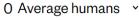
2

passengers flying London-New York





barrels of





EU households

annual electricity

elephants mass (5t) of CO₂

0.5



0.4

hot air balloons (2800 m³) of CO₂

- 76% reuse of existing material
- Only 8% of the original material went to waste
- Total climate impact for materials savings (only) -2345 kg
 CO2 Equivalent to 106 trees
- Retain local skilled jobs
- Feed directly into client Scope 3 reporting
- Help sustain UK Oil and Gas production



- We still do what we have always done
- We still have the challenges we had few years ago
- Energy Transition and Net Zero have brought real focus
- We see a lot more engagement and will to succeed
- Prevention, Minimisation, and Reuse work very well within the Legacy Locker model
- Perhaps it can be an exemplar for other organisations that want to do the right thing

Thank you for listening

