



### Our Investment Narrative

- We are seeking **£5m in Seed funding** from strategic Cleantech investors
- Targetting investors seeking a **planet scale, true green hydrogen business**
- An opportunity like offshore wind in 2001, but with **more scale and faster to deploy**
- **DRIFT is new class of renewable energy** that scales over 70% of the globe
- Our **award-winning team** has decades of experience and we have made our first H<sub>2</sub>
- Energy Yachts are uniquely placed to **serve the parts other renewables cannot reach**
- **Customer enquiries received** from superyacht owners, island nations & energy co's
- Building towards **being #1** as the dominant technology in ocean energy
- We are taking **expressions of interest** for Series A and direct energy yacht sales
- Projecting a valuation of over **£500m by 2029** via a profitable exit / trade sale
- Towards a goal of abating a **gigatonne CO2 by 2050** and beyond



**“Join us in making  
Oceans of Energy”**

*Ben Medland*  
CEO DRIFT Energy Ltd

# The Investment

## RAISED SO FAR



£505k  
Pre-seed  
ASA

£160k  
Directors  
Loan

£35k  
CATAPULT  
Energy Systems  
Grant  
SETequared  
BUSINESS  
Acceleration

## Result of funds

- 2x Energy Yacht Demonstrators (First Hydrogen)
- Built Naval Architecture team
- A.I. Routing Algorithm & Economic Study
- IP Protection Plan
- Customer Traction and Letter of Intent

## CURRENT ROUND



Target Close Q3 2023

## Use of funds

**40%**  
Hiring a world-class team to accelerate Ocean Class design

**40%**  
R&D of key technologies & 3<sup>rd</sup> party research projects

**20%**  
Mobilisation of build program with shipyards and supply chain

Series A ~£20m target Q1 2025

## REASONS TO INVEST

- ✓ **VALUE** – Renewables remains a resilient sector<sup>1</sup>
- ✓ **SDG & ESG** – 4 primary SDG's and target B-corp®
- ✓ **PREMIUM** – green value increasing near 1.5C
- ✓ **TIMING** – energy, record global temps, COP28
- ✓ **TEAM** – award-winning CREW with pedigree
- ✓ **SCALE** – solution that scales over 70% of planet
- ✓ **SPEED** – deploy as quick as you build
- ✓ **PIVOTS** – multiple \$bn businesses-in-one
- ✓ **TECH** – a photogenic mosaic of proven parts
- ✓ **EXPOSURE** – option to name the first yacht



# Introducing DRIFT

The How

Flotilla Impact

**Generation**

Multi GW capacity operating at 80% Load Factor



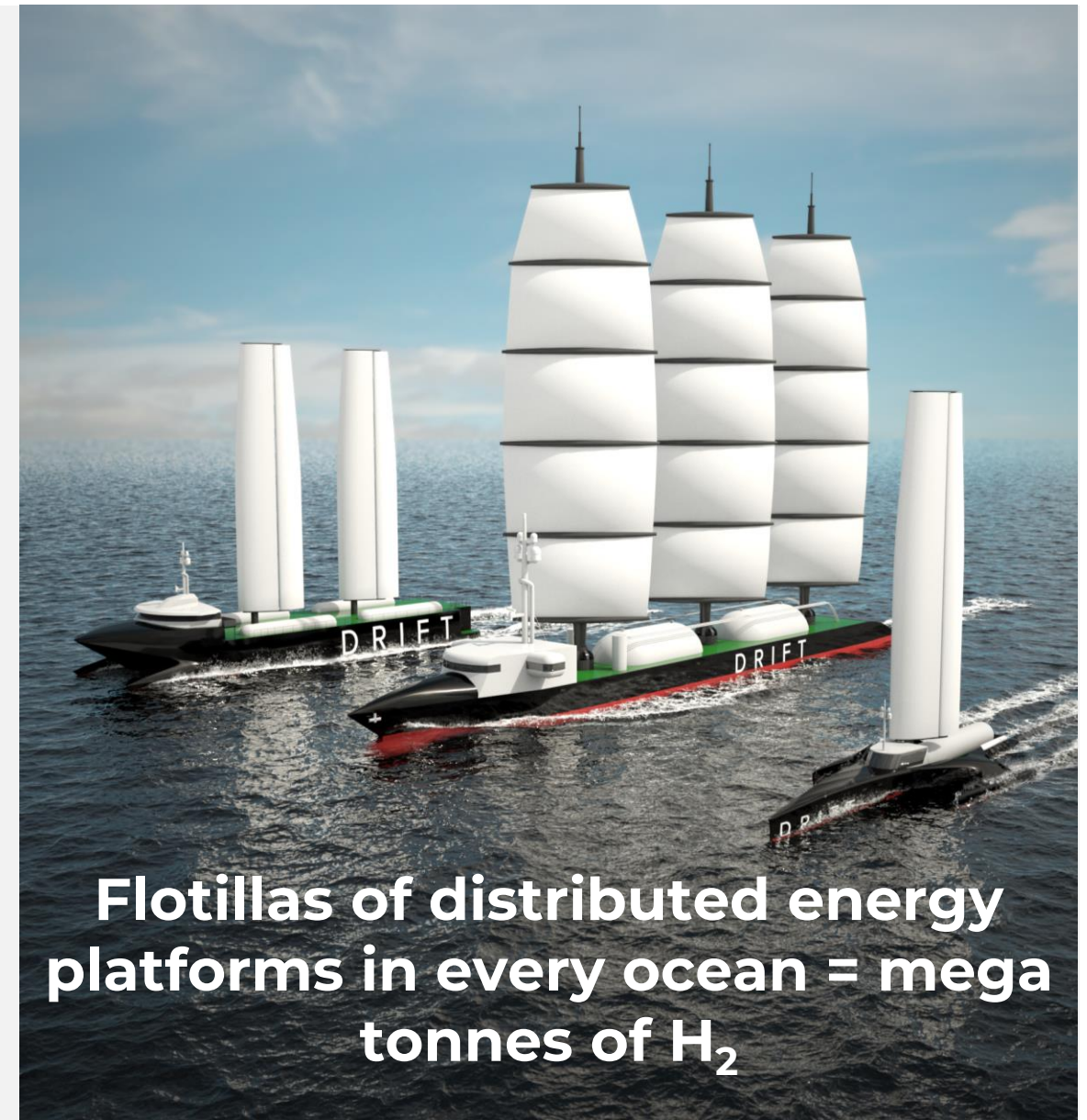
**Storage**

~200,000 mtpa H2 production target



**Distribution**

Consistent volumes and low LCoH pricing to any port



# Introducing the CREW...



CEO and Founder

**Ben Medland**

17 years building businesses with the C-suite's of Fortune500 companies. MEng in Systems Engineering and is a Director of the Zero Emissions Ship Technology Association.



Head of Vessel Program

**Neal Pawson**

Chartered Engineer and a Member of the Royal Institute of Naval Architecture with 25 years of experience designing, building and running naval projects.



Head of Vessel Design

**Mike Mackay**

Naval architect with over 7 years of experience working on major offshore maritime projects both in the private and defence sectors.



Corporate Investment

**Nigel Robinson**

Over 20 years of experience as a corporate and investment banker in global infrastructure and green energy sectors. Bringing deal and fund-raising expertise for DRIFTs Seed and Series A rounds



# Experienced advisors and ambassadors



Global Energy Expert

**Chris Johnson**

A former member of Shell's New Energies Leadership Team, leading all major transactions covering renewable power, power trading, retail power, e-mobility and hydrogen. Over 25 years working on some of Shell's largest (multi-billion dollar), growth transactions particularly in power, natural gas / LNG, trading and biofuels. Chris has also held interim roles as CEO and CIO of a hydrogen private equity fund.



Maritime Operations

**Susan Thomson**

Susan Thomson MNM, AFNI, MSc is a Chartered Master Mariner and Marine Technologist with more than 20 years' of operational and commercial experience in the maritime sector. She currently holds a position in Trading Operations at a leading oil & gas company. Susan is an ex-tanker captain and brings a wealth of practical experience from operating maritime vessels across the globe.



Hydrogen Engineer

**Richard Boocock**

A senior Hydrogen specialist with a global career of over 30 years with Air Products. Specializing in gas plant engineering with experience in designing & commissioning multiple hydrogen plants. Latterly focusing on the development of digital twin operations and analytics to improve plant efficiencies. In addition to the Advisory Board, he is also taking on part-time responsibilities for 'Head of Hydrogen Plant' until resource is found.



Sustainability

**Justin Keeble**

Managing Director for Global Sustainability at Google Cloud, Justin has been at the forefront of driving sustainable practices and leveraging digital technologies for growth, profitability, and sustainability. His deep understanding of topics like energy transition, circular value chains, and distributed energy will be invaluable as we continue to pioneer green hydrogen solutions.



Americas Cup Designer

**Dan Bernasconi**

America's Cup yacht designer, specializing in hydrodynamic design and performance optimisation. He is currently the Technical Director of Team New Zealand and a Founding Director of SumToZero, a specialist yacht design consultancy. Bernasconi has worked in both Formula One and the America's Cup as a race engineer for Team New Zealand, winning back-to-back trophies in 2017 and 2021.



# The 'Why DRIFT' Logic

**What does the green H<sub>2</sub> economy need?**

- 8x renewable energy supply
- 8000x electrolysis capacity
- >\$250bn in distribution network

**What is constraining current solutions?**

- Grid capacity constraints
- 'Low hanging fruit' locations are diminishing
- Low Load Factors
- Planning constraints

**Why is DRIFT a better option?**

- Standalone integrated assets
- 3x more energy efficient
- More power, more of the time, in more places, more quickly

**Can DRIFT be economically viable?**

- Current UK H<sub>2</sub> supply sold out
- Competitive vs. onshore UK production & middle east plants
- DRIFT estimates £3-10 per kg... delivered!

**Can the team deliver the ambition?**

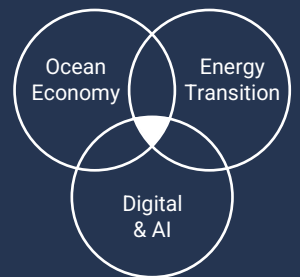
- Have made our 'first hydrogen'
- Exceptional team of naval architects
- Quickly growing the business to #1 position
- Strong network of partners

**How will DRIFT achieve meaningful scale?**




- Forming strong partnerships to bring the 'mosaic together'
- De-risking key technology & manufacturing challenges
- Serving niche markets who value mobility

**Is the opportunity big enough?**

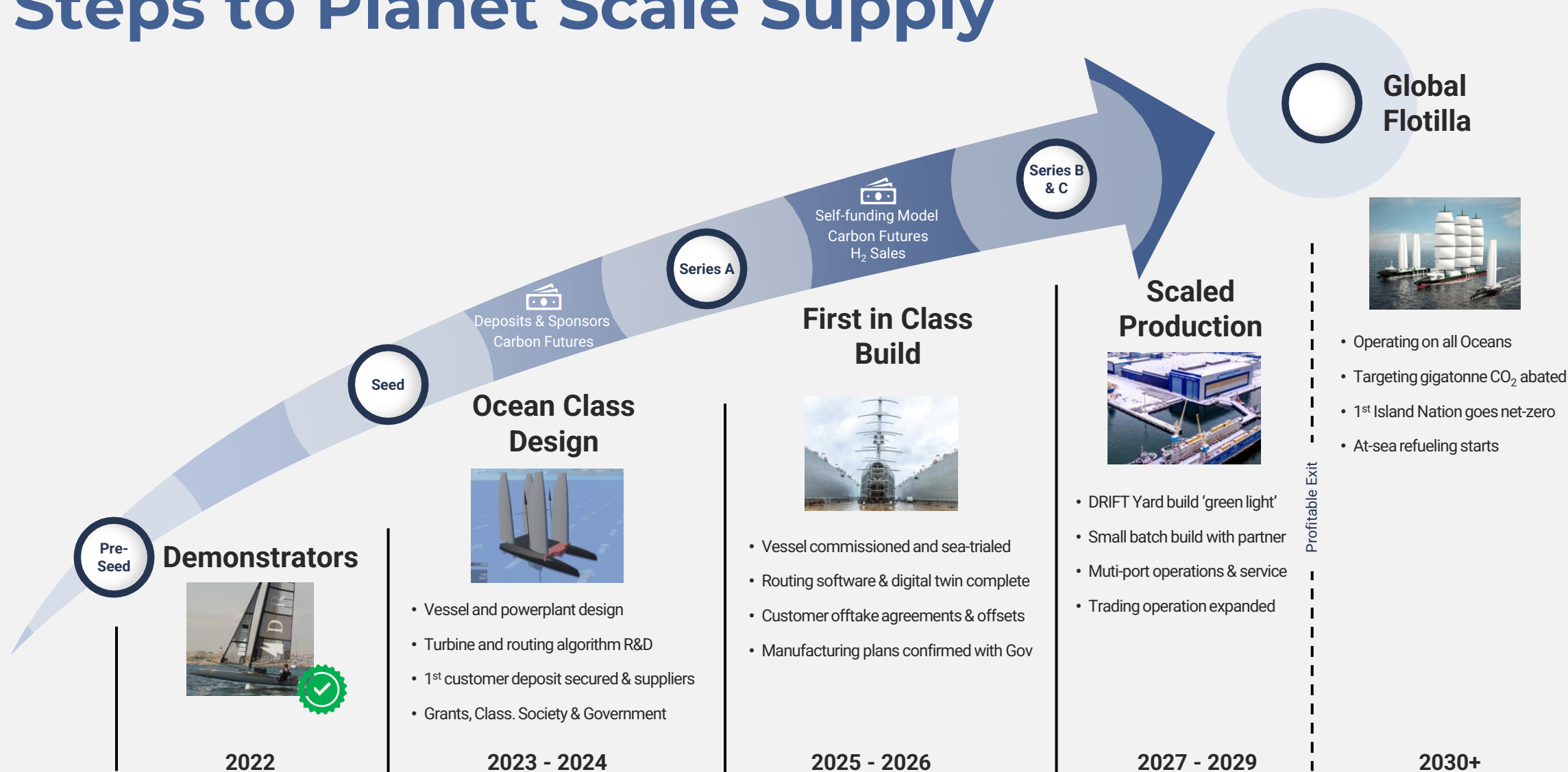
- A multi \$bn opportunity at the intersection of 3 growing markets:












# DRIFT serves planet scale niches

	 <p><b>SUPERYACHT OWNERS</b></p>	 <p><b>MARITIME REFUELING</b></p>	 <p><b>ISLAND NATIONS</b></p>
Needs	<ul style="list-style-type: none"> <li>• 87% of a UHNWI emissions come from yachts<sup>1</sup></li> <li>• Increasing pressure from 'carbon-shaming'</li> <li>• Missions are distinctly about being off-grid</li> <li>• Marine protection areas will exclude fossil power</li> </ul>	<ul style="list-style-type: none"> <li>• 3% of worldwide GHG, but could rise to 10-13%<sup>3</sup></li> <li>• Increasing number of emissions free ports</li> <li>• Ammonia and Methanol require green H<sub>2</sub></li> <li>• Green fuels are less dense, hence at sea refueling</li> </ul>	<ul style="list-style-type: none"> <li>• 80% powered by fossil fuels, commonly diesel<sup>2</sup></li> <li>• 43% higher GHG emissions per capita<sup>2</sup></li> <li>• Limited land mass makes renewables hard</li> <li>• Front line of rising sea levels and climate change</li> </ul>
Size	<p>(10,800 yachts globally<sup>4</sup>)</p> <p><b>£4bn market</b></p>	<p>(200 million tonnes of fossil fuel pa<sup>5</sup>)</p> <p><b>£170bn market<sup>6</sup></b></p>	<p>(2,000 TWh of Fossil Energy<sup>2</sup> = 50million tpa of H<sub>2</sub>)</p> <p><b>£400bn market</b></p>
Traction	<p><b>Dialog with multiple UHNWI Family Offices</b></p>	<p><b>Letter of Intent from UK Distributor</b></p>	<p><b>Talking to three Caribbean Islands</b></p>
Result	<p><b>'Be the Change' Champions</b></p>	<p><b>Clean Fuels Anywhere at Sea</b></p>	<p><b>Energy Security &amp; Net Zero</b></p>

# Steps to Planet Scale Supply



# Business Projections

		2024	2025	2026	2027	2028	2029	2030+	
		OCEAN CLASS DESIGN	BUILD HULL #1	SEA TRIALS & H <sub>2</sub>	SCALE OUT FLEET	GIGA- FACTORY ONLINE	OPEN NEW PORTS	OCEAN EXPANSION	
Vessels in Build		-	1	3	8	16	50	100	100+
Vessels Operational		-	-	1	3	19	77	177	281+
Hydrogen Revenues		-	-	\$0.3m	£3.7m	£38m	£163m	£378m	£593+m
Cumulative CO <sub>2</sub> Abatement <sup>1</sup> (tn)		-	-	-	5,000	57,000	240,000	570,000	890,000
<div> <div>Seed</div> <div></div> <div>Accelerate Ocean Class</div> </div> <div> <div>Series A</div> <div></div> <div>Laying of 1<sup>st</sup> Keel</div> </div> <div> <div>Series B</div> <div></div> <div>1<sup>st</sup> Revenue Voyage</div> </div> <div> <div>Series C</div> <div></div> <div>Gigafactory Commissioned</div> </div> <div> <div>Potential Exit</div> <div></div> <div>Global Expansion</div> </div> <div>Revenue Multiple of 7.1x targets valuation of &gt;£500m, inside 6 years</div>									

>£1bn in  
less than  
10years

Targeting a  
Gigatonne  
by 2050

# What happens next

- 1 Contact [invest@drift.energy](mailto:invest@drift.energy) and register for access to Data Room
- 2 Execute a non-disclosure agreement
- 3 Data Room access granted and Economic Model workshop scheduled
- 4 Indicative terms exchanged between preferred parties
- 5 Confirmation of terms ahead of **financial close in Q4 2023**



## DATA ROOM CONTENTS

- Initial Pitch Materials
- Discovery 'Deep Dive' Presentation
- Economic Workshop & Models
- Trilogy of DRIFT – Background Research
- Supplier Table
- Customer Leads
- Competitor Analysis
- Organisation Charts
- Intellectual Property Documents
- Marketing & Media
- Companies House Information
- Use of Proceeds
- Routing Algorithm
- Draft Term Sheet

# The Investment Logic





## APPENDIX



# DRIFT is a mosaic of proven technologies

## The Yacht

Modern, powerful and rugged sailing vessels capable of oceanic missions. Hieroglyphs exist of sailboats, but this decade the tech is having a renaissance.

## The Turbine

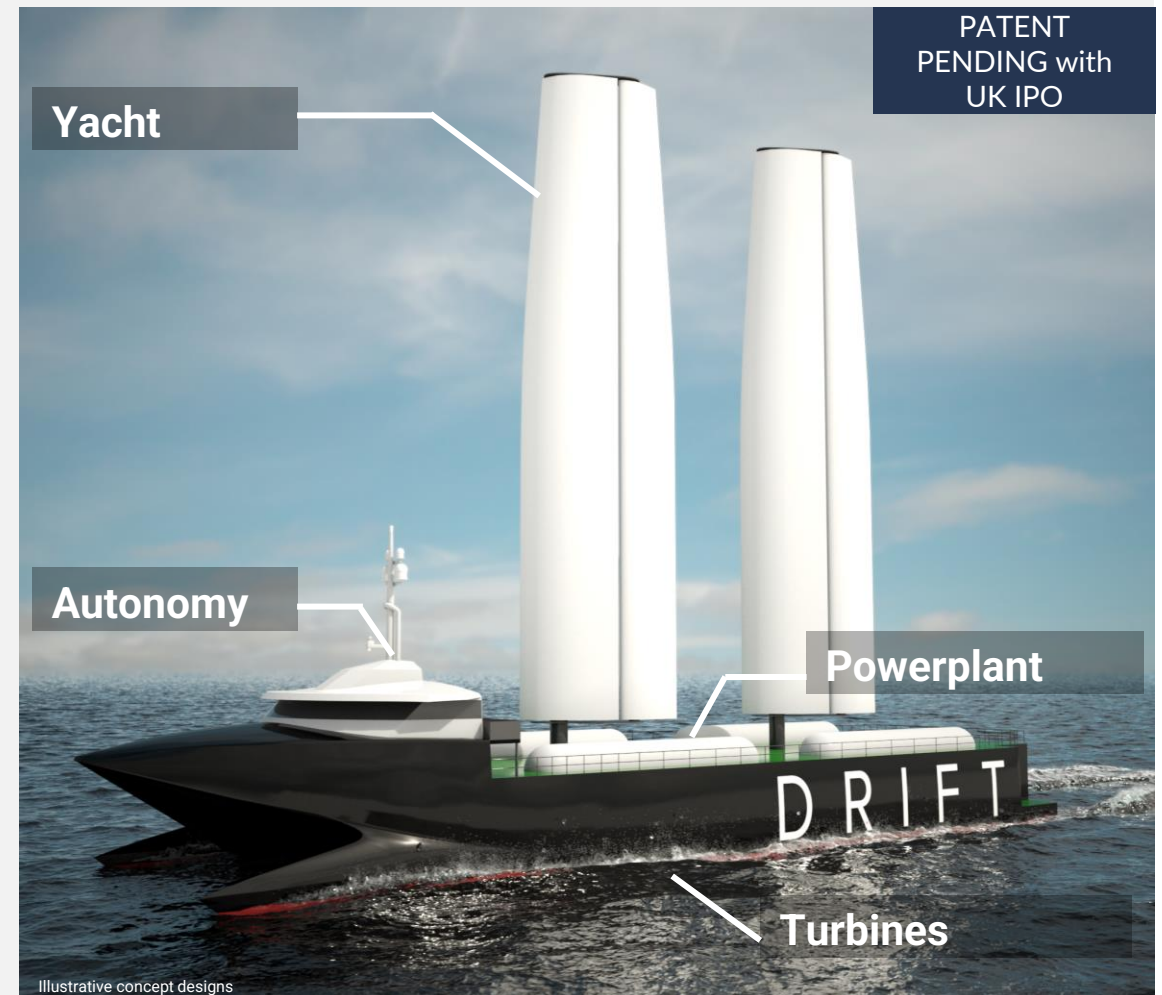
Underwater turbines regenerate energy whilst on the move and are 830x smaller than wind turbine blades. Tidal tech and propellers are well documented.

## The Powerplant

Self-contained modular energy plant uses the turbine power to produce and store gigawatts of green hydrogen. Electrolysis technology moving fast for Net Zero

## The Autonomy

Artificial Intelligence driven vessel control systems maintain safe navigation, ship health & telemetry. Autonomous sailboats exist and have survived hurricanes.



# DRIFT provides a unique mobility advantage

## The Hydroloop

Operating flotillas of energy yachts in tradewind loops, dynamically trading their capacity to ports globally. A green alternative to LNG and Oil Tankers.

## The Routing

Groundbreaking A.I. algorithm that guides the vessels into optimum 'goldilocks' winds and re-routes dynamically, whilst minimizing fleet risk & maintenance.

## The Mission Control

Monitors and controls each vessel's telemetry to maximise performance, healthy & safe operations, plus sharing data to 3<sup>rd</sup> party services e.g. weather

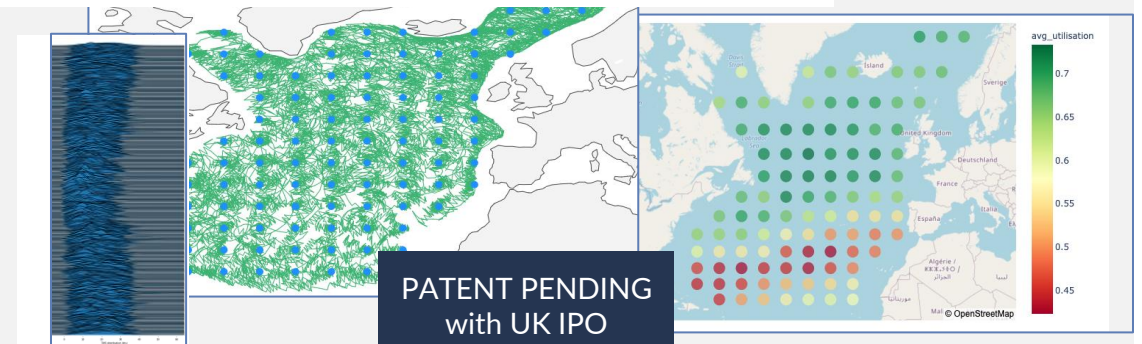
## The Yard(s)

Aerospace and automotive style production facilities driving unit cost advantages & speed to market, sparking an economic boom for green marine.



## Intelligent Routing

Unlocking ultra-high load factors and tradable operations



# We have taken the energy sector by storm

## Achievements



World's First Foiling Energy Yacht



1st Green H2 made in Plymouth Sound



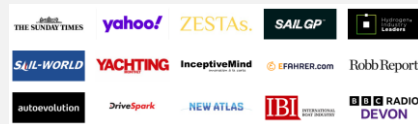
World's First 'Goldilocks wind' routing algorithm

## Media Coverage



- 3.5m views & 330k social impressions

- Full feature on 'The Hydrogen Show'



## Partners



- Peak team of 25 FTE
- SailGP Sustainability partner to Plymouth



## Wins



**CATAPULT**  
Energy Systems

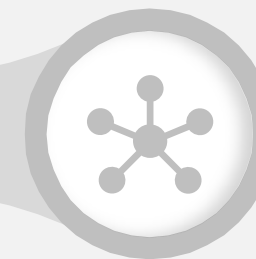


x 2



x 2

## Customer Queries



- Inbound sales enquiry from a shipping co.
- Opened up UHNWI Superyacht segment at Boat International
- Dialog with three Island Nations
- First Lol for Offtake

World First

The image shows two high-speed sailboats, branded 'DRIFT', racing on a body of water. The boats are black with tall, dark sails that have the word 'DRIFT' written vertically in white. They are equipped with hydrofoils, which are visible as white structures lifting the hulls out of the water. The background features a coastal town with buildings and a large ship docked at a pier under a cloudy sky.

# We have already made our first hydrogen

# Our Business Model



## Green Hydrogen

- Compressed gas H<sub>2</sub> (250-700bar)
- Cryogenic liquid H<sub>2</sub> [option]
- Craned on ISO containers or pumped into ports or offshore grid connections

## H<sub>2</sub> End Users

- Initially port city H<sub>2</sub> projects
- Island Nations
- Superyacht Owners
- Maritime Refueling

## Direct B-2-B

- Initially focused on single offtake agreements
- Link to government supported initiatives
- Longer-term, trade hydrogen globally like the LNG market today

## ~£3-10 kg Delivered\*

- Today's delivered green H<sub>2</sub> average price is £16.7<sup>1</sup>
- Price varies wildly across Europe from £8 to £34/kg
- Our cost is stable and shielded from volatility in future energy markets

## >150tpa per Yacht

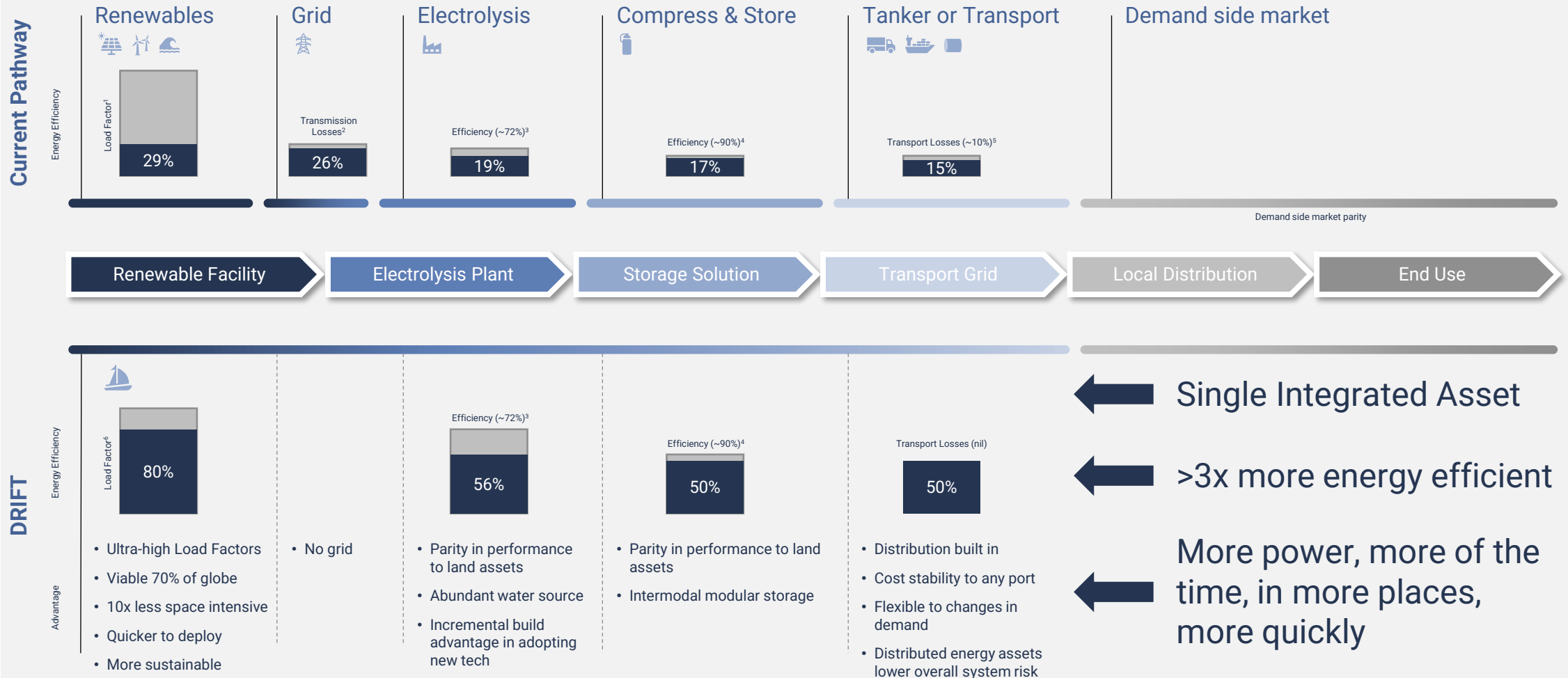
- Ocean Class 50m, 1MW capable vessels
- Flotilla of 100+ yachts generating 47,000 mtpa H<sub>2</sub>
- +10-20% net profit from Carbon Credit potential not included in finances

## 15-25x RoIC

- Two years to construct first in class
- Future vessel production measured in days
- Gains in design, CAPEX and electrolysis compete against future H<sub>2</sub> prices

**Unconstrained delivery of true green hydrogen at consistent prices and volumes**

# Why is DRIFT a better option?



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Please contact us for investment opportunities at: [invest@drift.energy](mailto:invest@drift.energy)



Get in touch with our studio: [info@drift.energy](mailto:info@drift.energy)

