



Distinctive Strategies and Approach For Breakthrough Performance

D&A GOA 2026

Presenters:

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Chief Operating Officer

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AGENDA

Promethean Decommissioning Capabilities

01

Experience

02

Operating Practices

03

Business Model

04

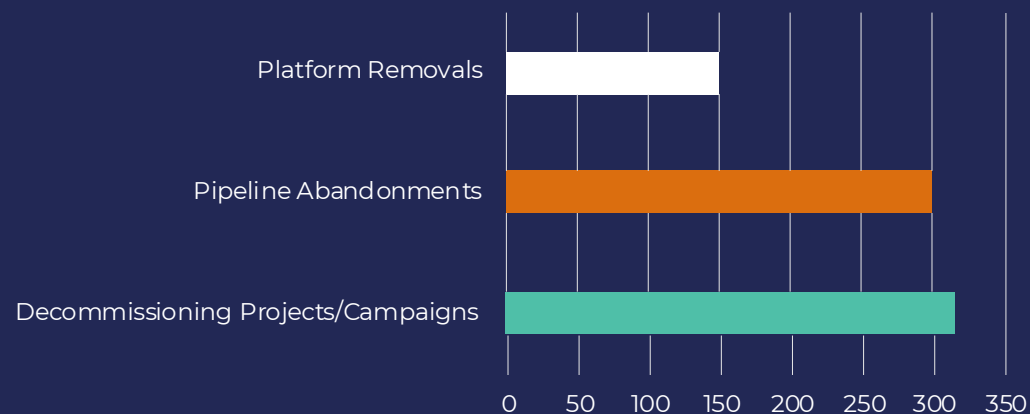
Results

Experience

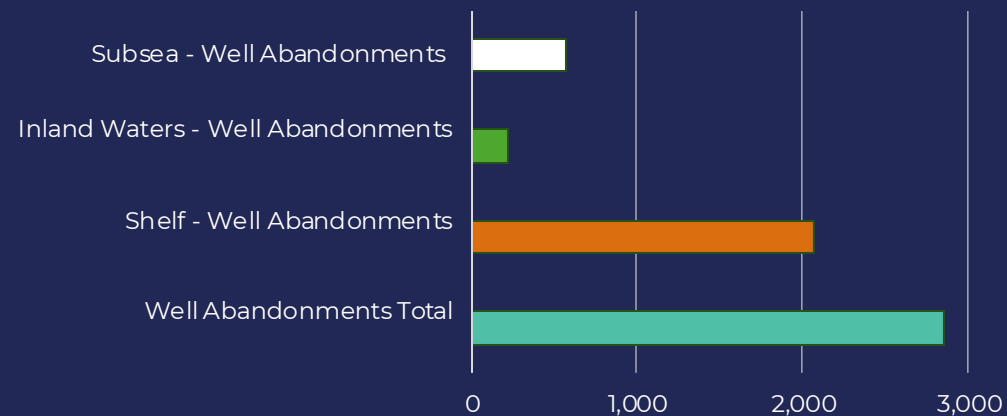
Team Experience Summary

- Decommissioning Projects/Campaigns: ~316
- Platform Removals: ~151
- Pipeline Abandonments: ~302
- Well Abandonments: ~2,853
 - Shelf: ~2,062
 - Inland Waters: ~227
 - Subsea: ~564

Decommissioning Projects Campaigns



Well Abandonments



Operating Practices

Management of supply chain

- Use of full supply chain to identify low-cost options
- Competitive benchmarking & tightly controlled contract terms to deliver lowest rates
- Lump Sums & Minimal Exclusions to make cost predictable

Solution development & Risk Management

- Integration based on detailed familiarity
- with vendors, coupled with operator-style oversight
- AWOP-style planning to drive predictable execution
- Regulatory collaboration, & flexible internal guidelines, in pursuit of ALARP

Execution under intensive oversight, onshore & offshore

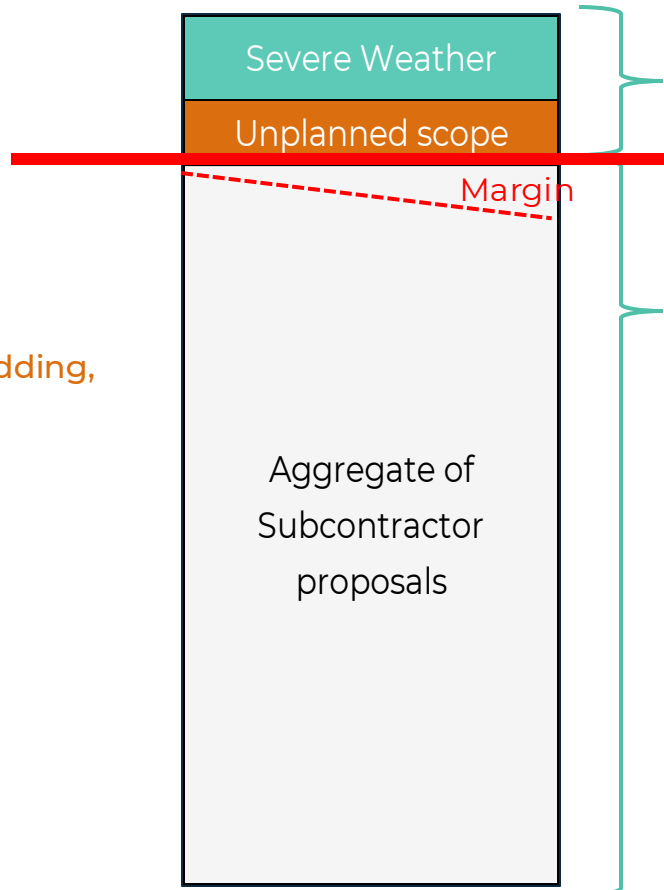
- For control of cost, schedule & operational risk
- Formal practices implemented to drive Continuous Improvement – eliminate waste
- Technology being fed in to drive step changes



Promethean Business Model

Project Total Lump Sum

- The agreed target cost
- Constrained by bidding, market etc.



Change Orders

- Minimize via scheduling, pre-project diagnostics etc.
- Must be client approved

Subcontractor Proposals

- Aggregated to define lump sum.

Promethean's Business Model drives:

- Predictable costs through lump sum commitment
- Risk-sharing:
 - Promethean margin shrinks if ops are inefficient
 - Promethean & client combine to proactively minimize risk of unplanned additions

Promethean Project Results

Of the six most recent projects managed by Promethean, all have been completed at or below budget.

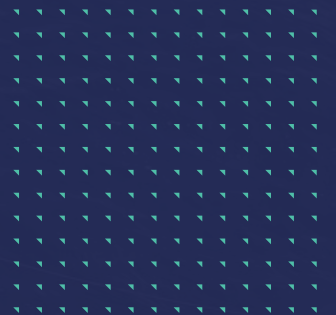
PROJECT	BUDGET (\$m)	ACTUAL (\$m)	% SAVED vs BUDGET
TO1	0.308	0.262	15
TO2	4.42	3.83	13
TO3	9.98	9.33	7
TO4	1.09	1.08	1
TO5	2.47	2.28	7
TO6	14.98	12.40	17



2025 Case Study

Leaking Well on Listing Three Pile
Fixed Structure In GAO

Our Approach In Action

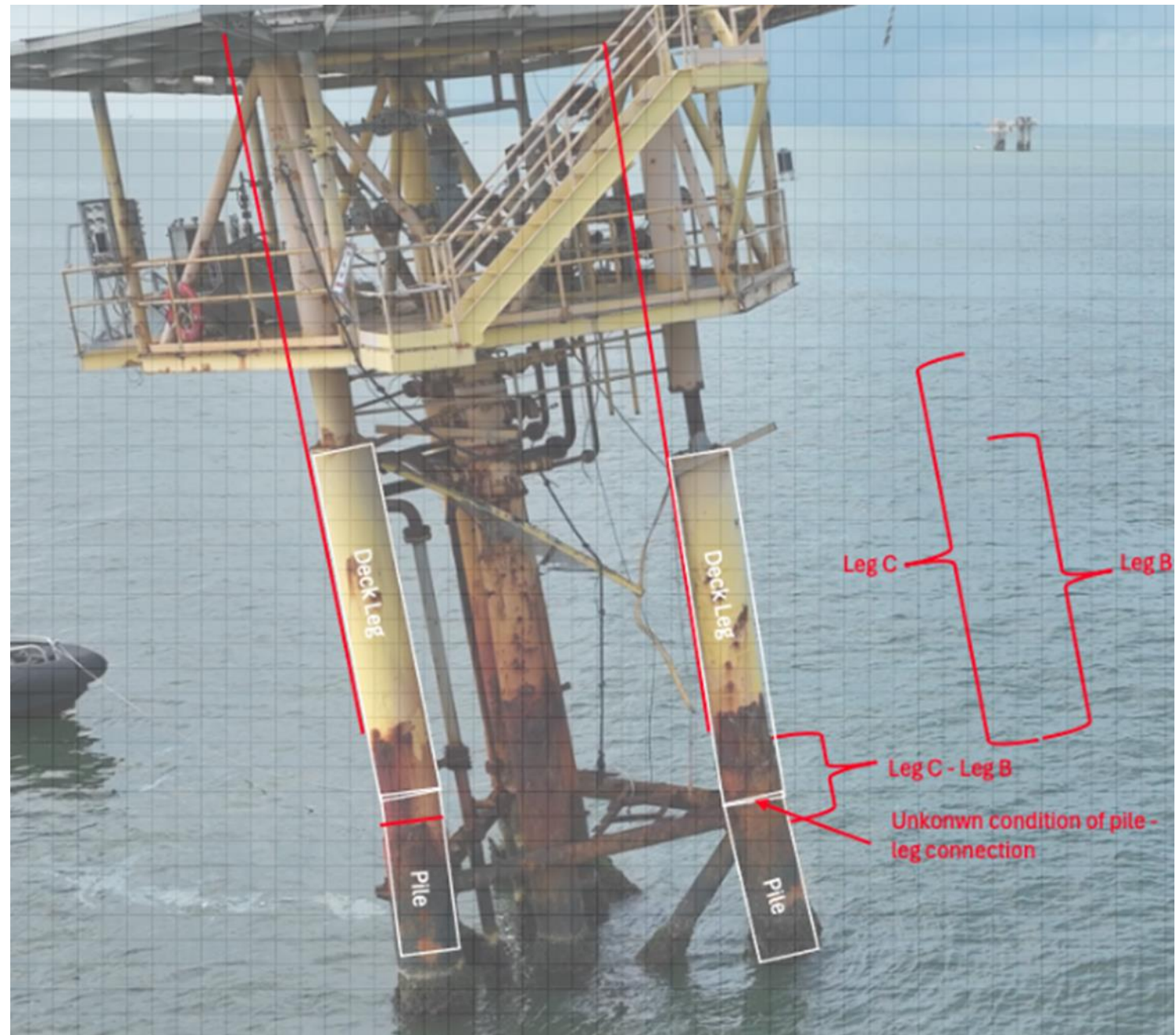


CASE STUDY

Risk 1

Jacket-Pile-Deck Leg Structural Instability

- Platform listing at 12°
- Jacket-pile-deck stab connection failed
- Only 2 of 3 attachment points intact

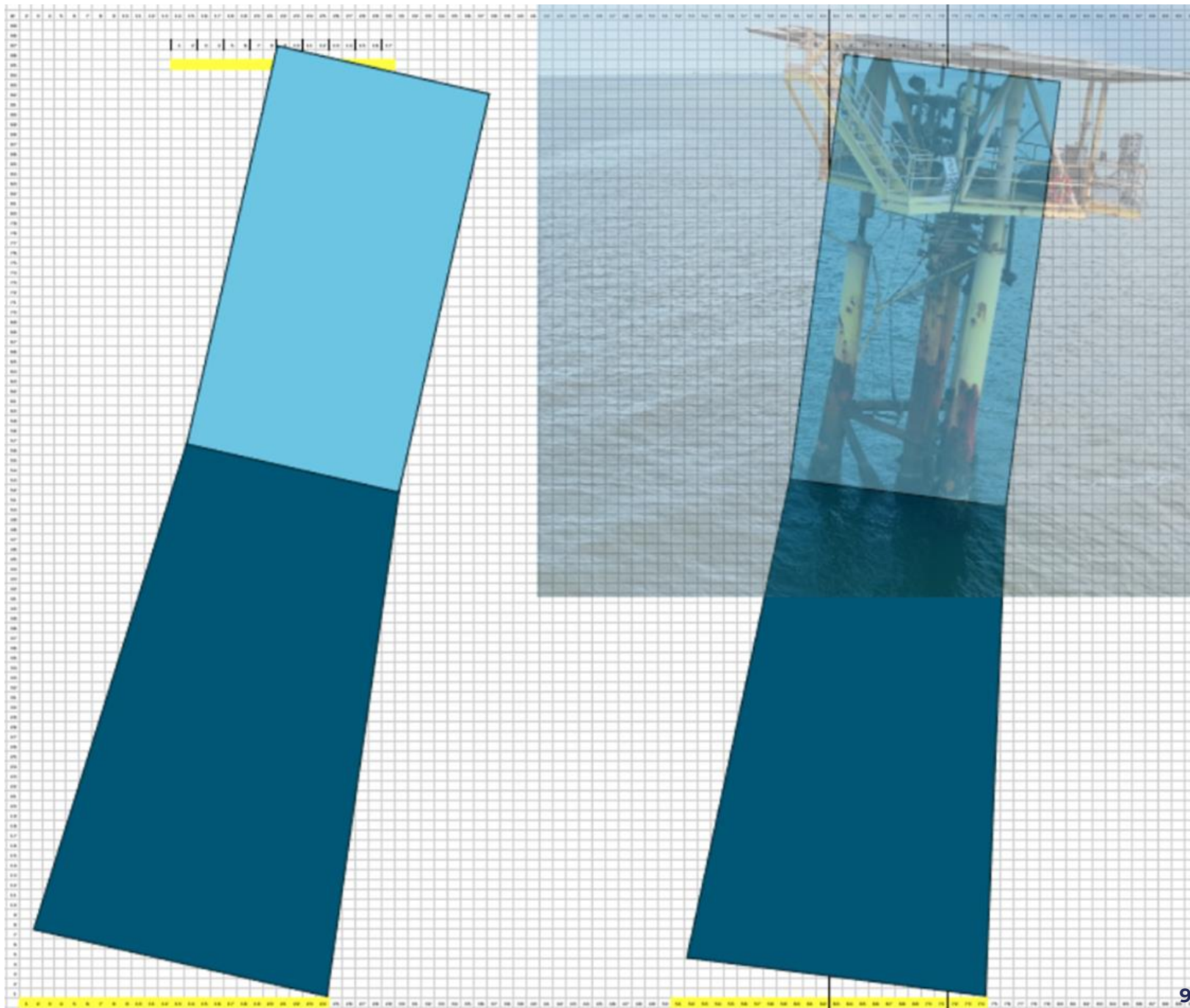


CASE STUDY

Risk 2

Center of Gravity Offset

- 12° list shifted CoG outside stable envelope
- Lateral overturning moment
- Vertical instability



CASE STUDY

Risk 3

Jacket Cross Member Failure

- Corroded and separated cross members
- Structural rigidity compromised
- Below original design criteria



CASE STUDY

Solution: Stabilizing Structure

- Drilled through jacket, pile, and deck stab from both ends
- 4" pin driven through all three components
- Added additional bracing to the jacket & deck

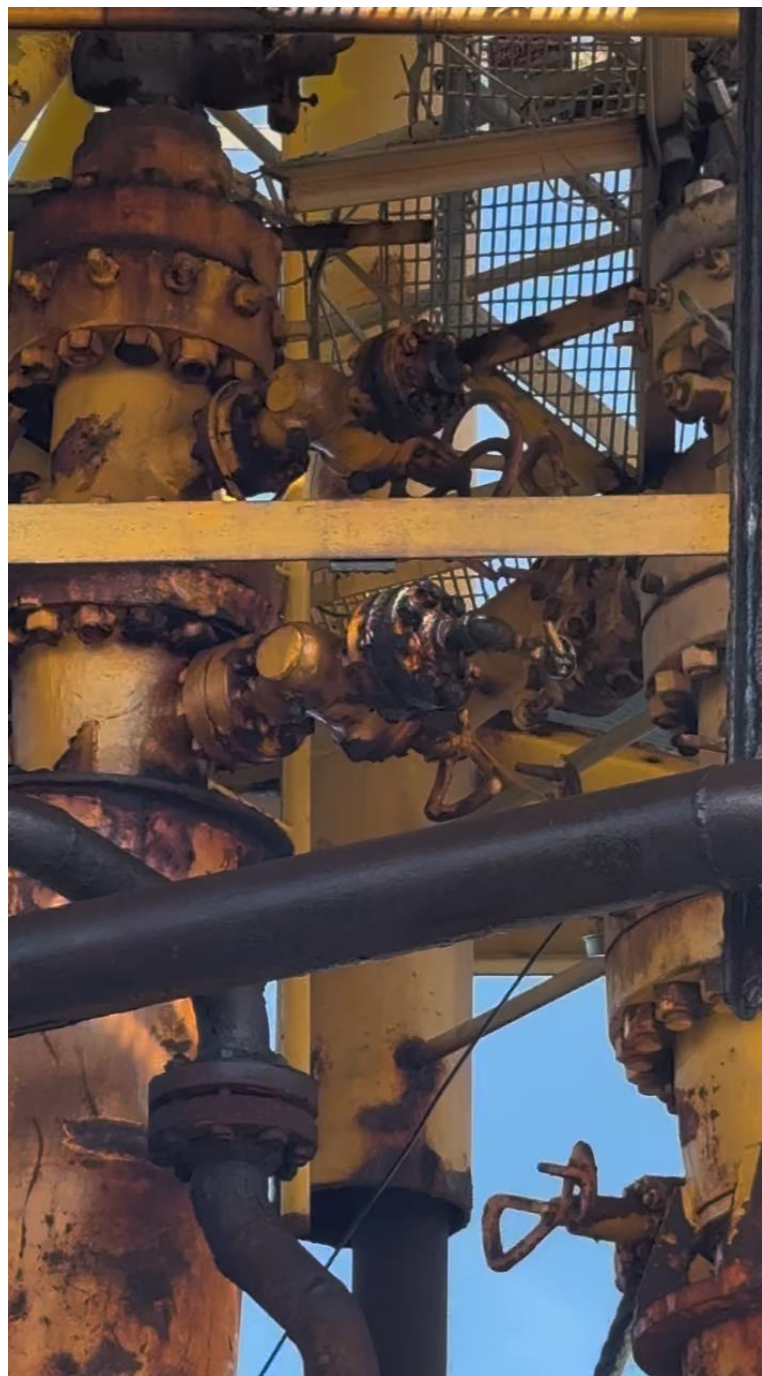


CASE STUDY

Risk 4

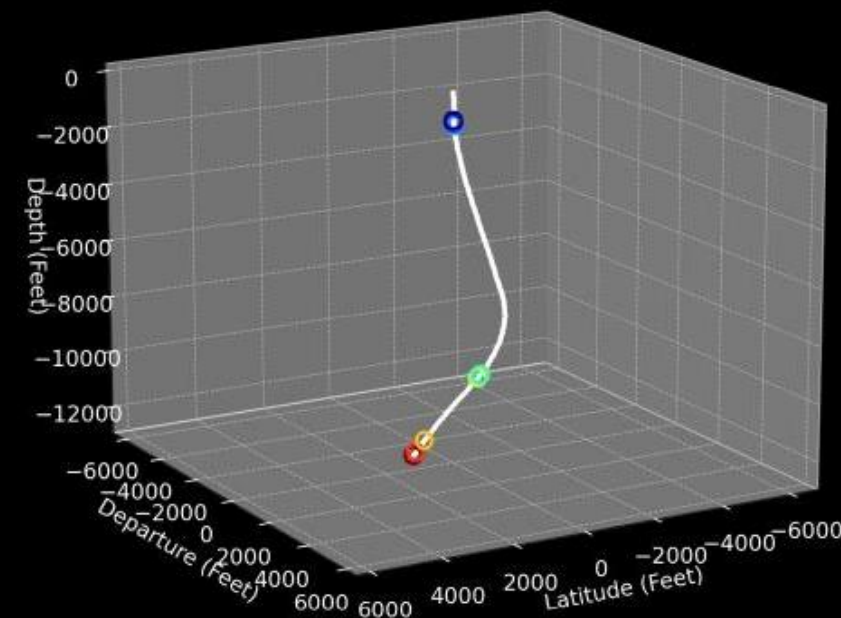
Well Conductor Displacement & Potential Tubing Deviation

- Wellhead rocking continuously
- Valve stem broke off
- High probability that tubing kinked



HIGH DOG LEG DEPTHS & SEVERITY

- 971 ft - DLS 3.38°
- 1042 ft - DLS 3.78°
- 1132 ft - DLS 3.72°
- 9963 ft DLS 4.51°
- 10056 ft - DLS 4.06°
- 12115 ft - DLS 3.14°
- 12493 ft - DLS 4.00°
- 12614 ft - DLS 3.01°



CASE STUDY

Solution: Well-Conductor Bracing & Gauge Run

- Angle iron bracing welded in place
- Well conductor immobilized
- Gauge run concluded we can access both completions

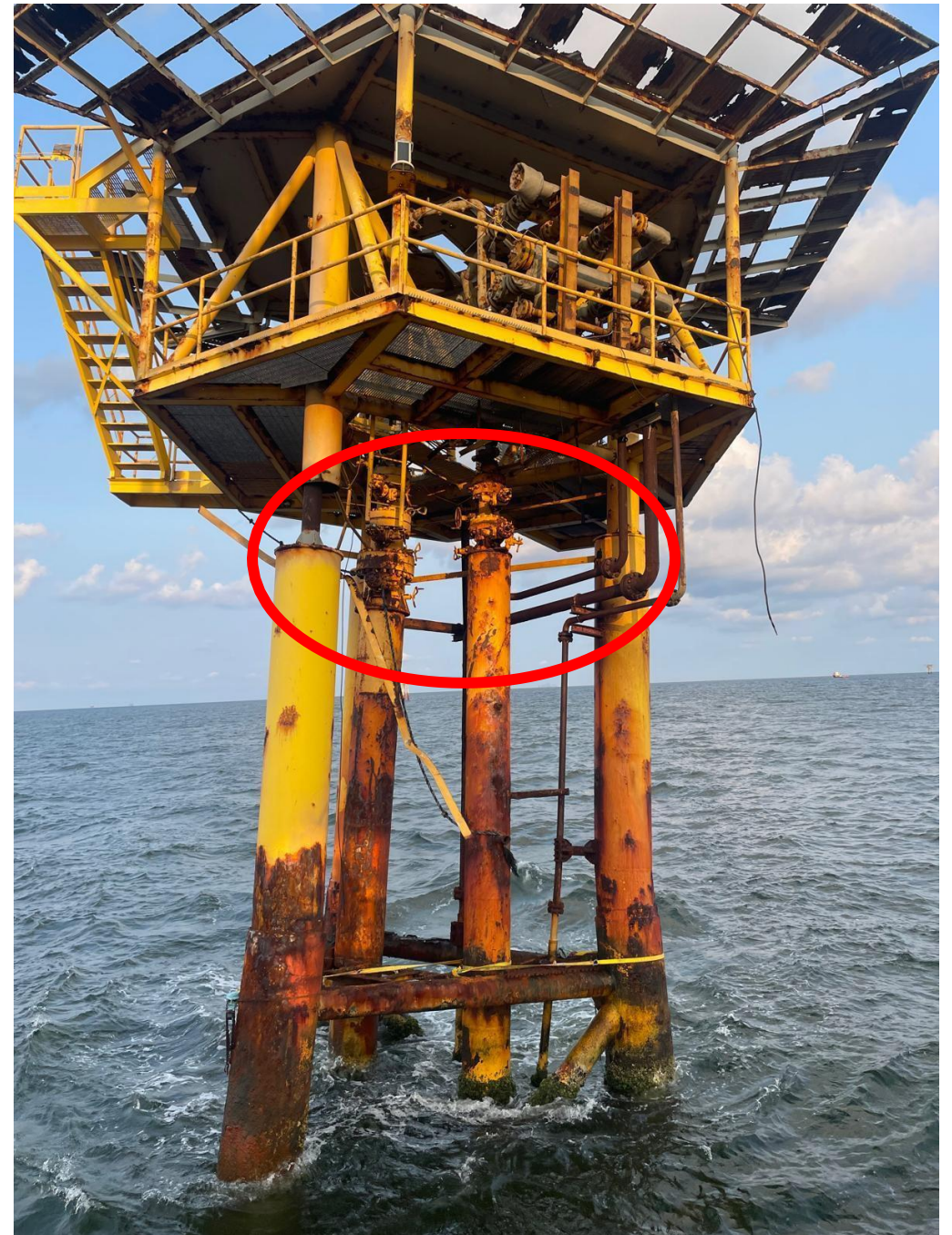


CASE STUDY

Risk 5

Lack of Wellhead Access Below Deck

- Working at 12 deg incline
- Difficult to access & work on
- P&A on hold until resolved



CASE STUDY

Solution: Wellhead Access Below Deck

- Hang scaffolding below deck
- Over open water at 12° list
- Makeshift 360° cellar deck



CASE STUDY

Solution

Wellhead Maintenance

- Most wellhead components replaced
- Restored to operational standard
- Asset ready to be permanently plugged and abandoned



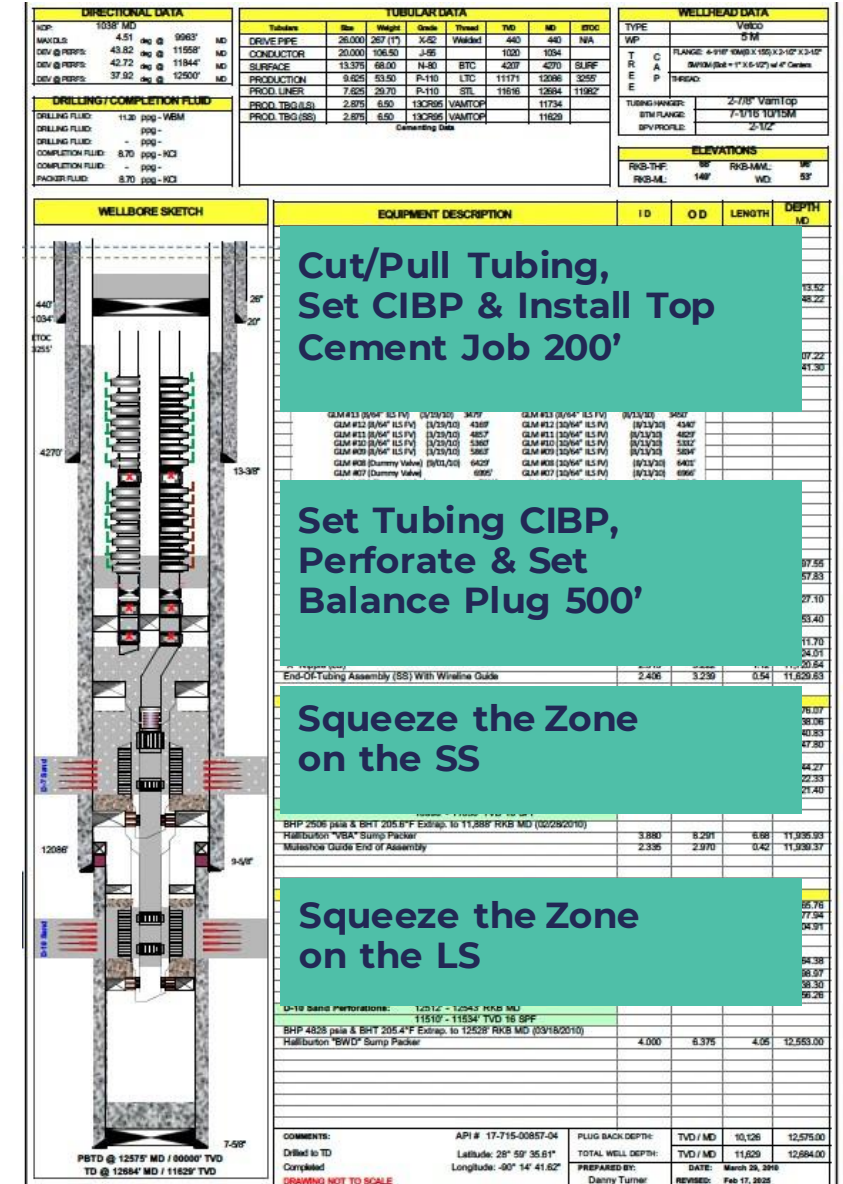
BEFORE



AFTER

CASE STUDY

Plugging Phase





promethean energy

THANK YOU

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