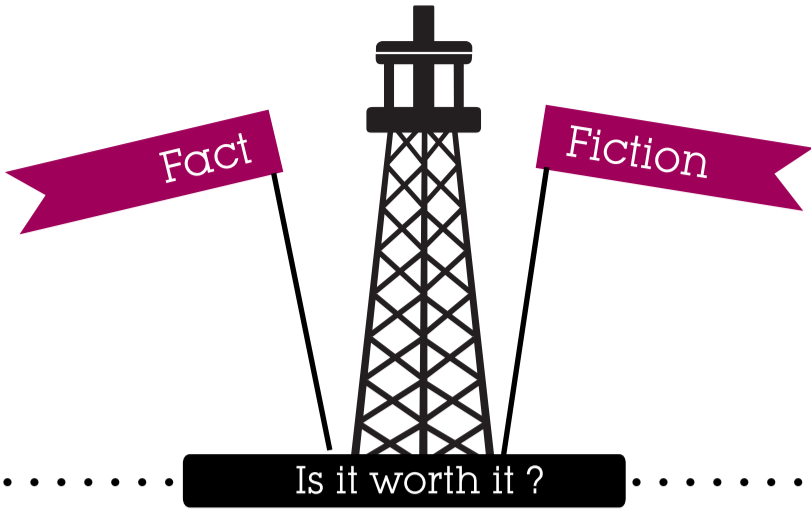
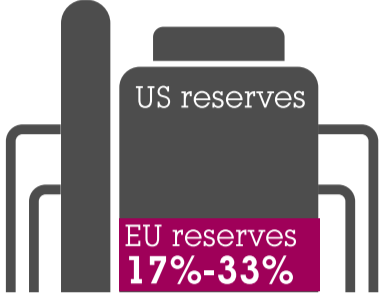


EU Shale Gas Revolution: Facts vs Fiction



Fact - The EU has potentially sizeable shale reserves



20 years

Time it took for
US shale gas industry to reach scale

4 years

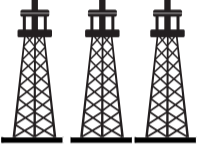
Time spent so far
drilling wells
to explore shale reserves in EU

Fiction - shale gas is cheap and will reduce energy prices



33,500 - 67,000 wells
needed across EU by 2050 to reduce prices

Current no. of wells **< 100**



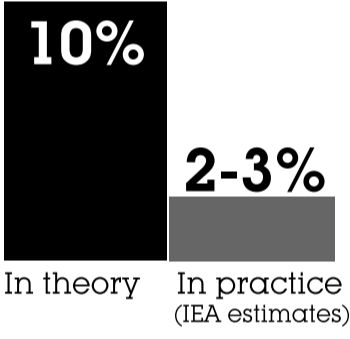
90%
cut in estimates on
Poland's extractable reserves after initial exploration



Need to drill surface area the **Size of The Netherlands** to reach production level to meet 10% EU gas demand by 2030

Fiction - shale gas will improve energy security

The proportion of EU gas demand that shale can meet by 2030



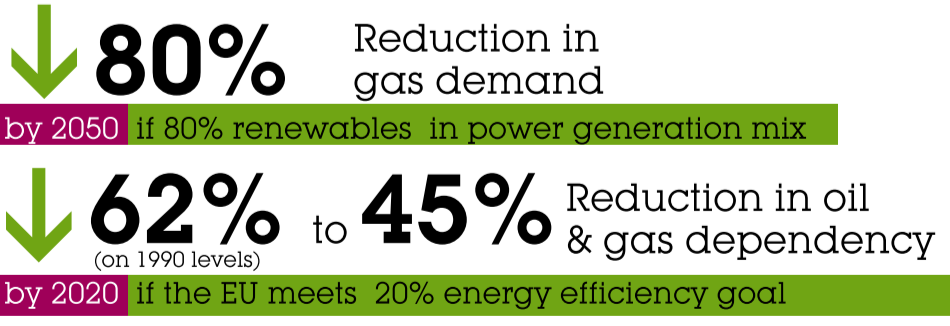
Fiction - shale gas will help to address climate change

Carbon footprint of:

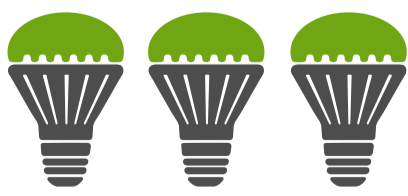


A £32bn investment in shale gas **could displace** 12GW of offshore or 21GW of onshore wind capacity

Benefits of an energy revolution driven by interconnection, energy efficiency and renewable energy



If targets are met



Savings on import costs from renewables targets
€190bn from 27% target
€450bn from 30% target

Energy efficiency cost savings potential
€1-2trillion between 2020-2030
€500bn a year by 2050 EU

€460bn by 2030 from integrating the European energy grid