

SpotLight — fundraiser

Unlocking CCS monitoring at scale

February 2023

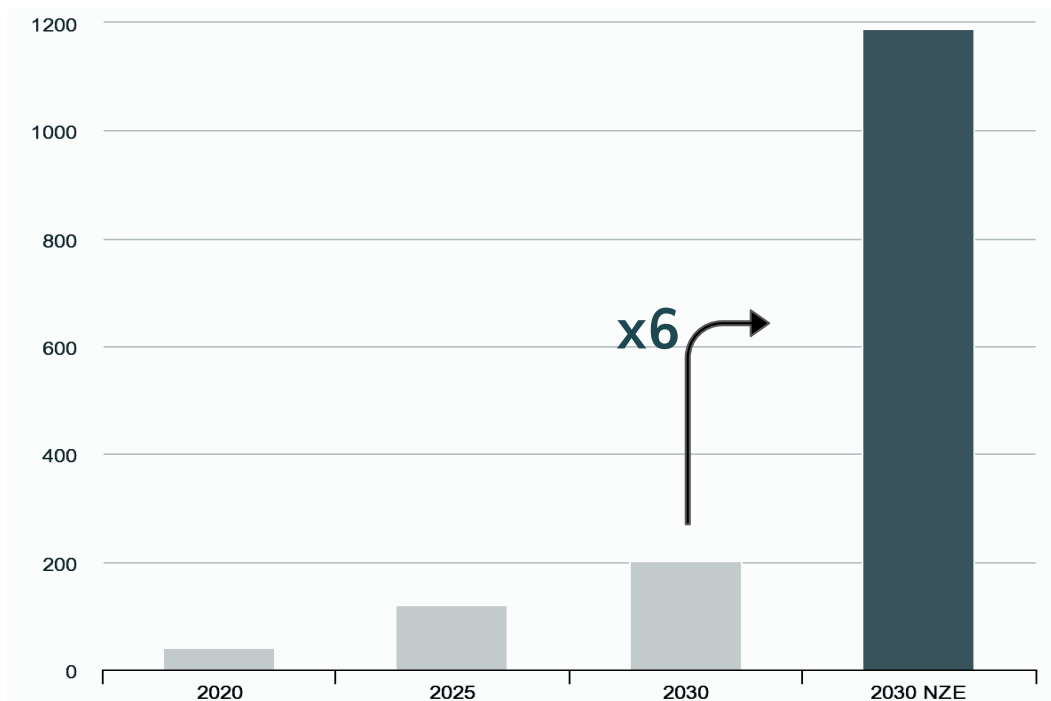


SpotÉlodie

SpotHabib



Given rising emissions, CO₂ storage is a necessity to fight climate change and reach net zero



Annual CO₂ storage capacity, current and planned
vs Net Zero Scenario, 2020-2030. [source](#)

Massive growth of the market

45% CAGR... and still 6 times
below NZE 2050 objectives !



Carbon Capture and Storage (CCS) market benefits from a strong momentum



Legislation

Regulations to fight climate change are

accelerating

→ 45Q in US

→ Fit for 55 in EU



Market prices

More and more companies launch CCS projects to **avoid penalties**



Investments

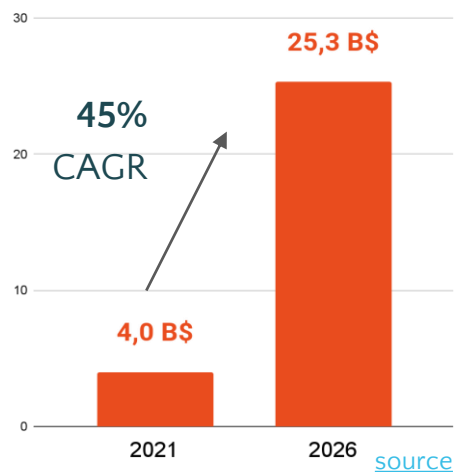
841M\$ were raised for CCS startups in Q2-22

[source](#)

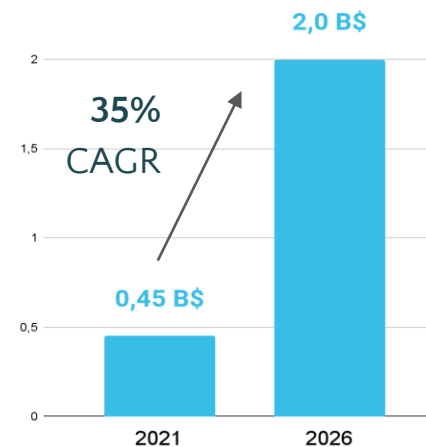
Why now



Monitoring is compulsory in CCS projects



CCS
market size



CCS Monitoring
market size



CO₂ storage leads to new types of monitoring needs...

Operators and regulators of CO₂ storage facilities require a **monitoring solution** that ensures that CO₂ will be stored **safely** for a **very long time**. As such, they are looking for a solution that is :



Of high frequency
to **avoid surprises** and
guarantee integrity over the
long term.



Sustainable
with a limited
environmental footprint
and a high
social acceptance.



Cost effective
to sustain **30-60 years** of
monitoring



... but conventional solutions are not fit for purpose...

O&G

Monitoring solutions
were designed to **find**
surprises

*(identify additional
oil/gas resources)*



**Technological
gap**











CCS

Monitoring solutions
need to **prevent**
surprises

*(ensure that the CO₂
is safely stored)*



... and they require time, heavy equipment and financial resources

Topic	Traditional solutions' performance
 Monitored zone & coverage	 Global (finding surprises)
 Equipment	 Dense network (every 50m)
 Processing & acquisition	 Few months
 Environmental footprint	 <ul style="list-style-type: none">• 190 tons of CO₂ /acquisition• +50km² mammals' exclusion zone
 Costs	 10M\$/Mtpa (10x IEA recommendations for all MMV)



SpotLight is a DeepTech innovation, spot on the paradigm shift

We offer a **unique** and **simulation driven** seismic solution enabling **focused monitoring**, using a **proprietary** data mining approach and **approved** by regulators.



100% digital

SpotLight exploits 3 patents to :

- **Indicate where and how** to monitor the field
- **Predict** necessary maintenance operations



Tailored for CO₂ detection...

...thanks to its physical properties regarding seismic



Unmatched environmental footprint

- Simple and flexible processes
- Light equipment



Economic and safer

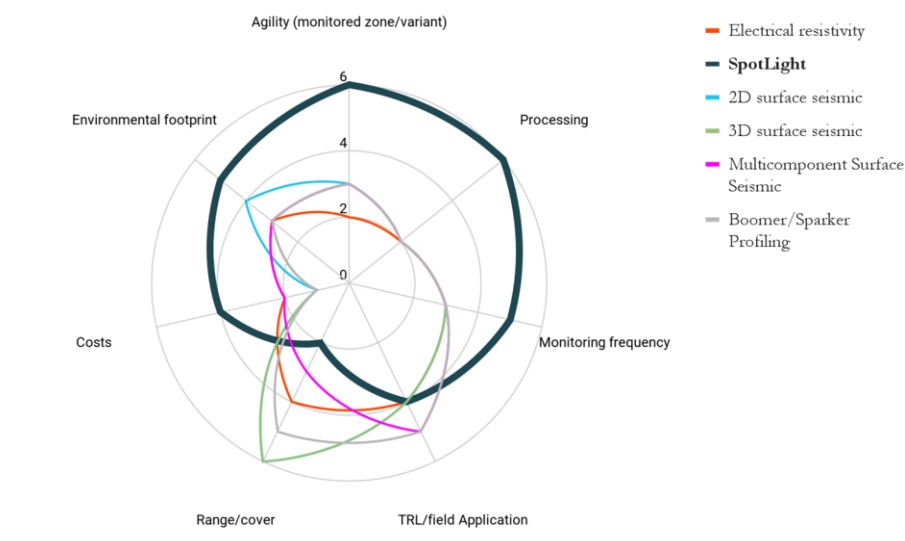
- **10x less expensive** than conventional seismic solutions
- **12x more frequent** monitoring



SpotLight offers the only alternative that combines economic and environmental benefits

	Topic	Traditional solutions' performance	SpotLight's performance
	Monitored zone & coverage	✓ Global (to find surprises)	Simulation driven : optimized on target
	Equipment	✗ Dense network (every 50m)	1 couple source-receiver per spot
	Processing	✗ Few months	Few days
	Environmental footprint	✗ <ul style="list-style-type: none">190 tons of CO₂ /acquisition+50km² mammals' exclusion zone	<ul style="list-style-type: none">Static seismic source1 day
	Costs	✗ 10M\$/Mtpa (10x IEA recommendations for all MMV)	0.1M\$/Mtpa

SpotLight ranks **significantly ahead of competition**, except for the “Range/cover” metric (which is set lower on purpose for strategic reasons), and on TRL



[source](#)



Our patents guarantee that we are reliable, trusted partners for CCS monitoring. Their validity in the US means that we are eligible for the Inflation Reduction Act



1 — Big Data expertise

Identify ideal locations for surface sources and sensors, based on existing data.

2 — Algorithms

Specific temporal processing of the data recorded by the SpotLight device.

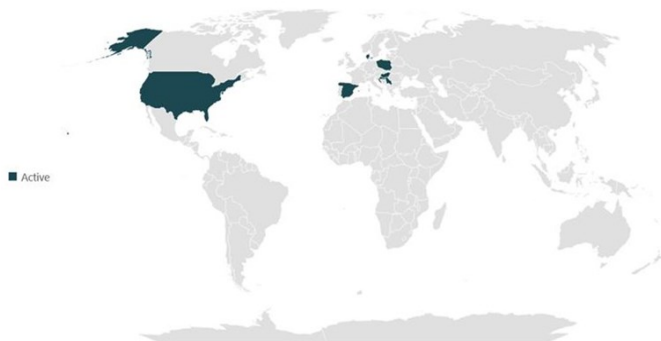
3 – Characterization (pending),

Appreciation of the type of variations observed.

Patent 1

[source](#)

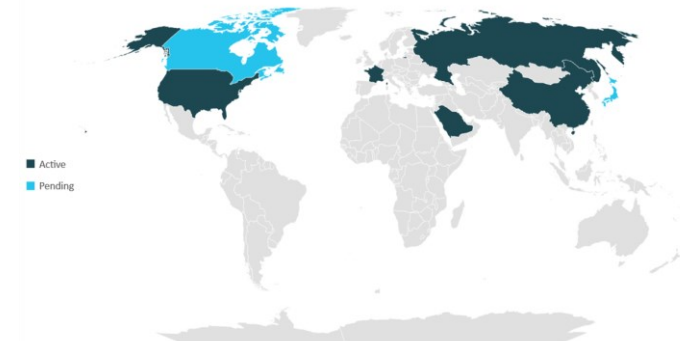
Quick 4d detection seismic survey



Patent 2

[source](#)

Method for improving seismic acquisitions utilising active ultralight seismic detection systems



■ Patents' geographical coverage **approved**

■ Patents' geographical coverage **pending**



Proven technology with a wide variety of clients

125Tb in our Databases | 23 Projects, 15 Clients

CCS



*



INEOS



wintershall dea



SpotLight is the monitoring partner for Greensand project, one of the biggest CO₂ storage initiative in the world (8 Mtpa as of 2030).

Oil & Gas



Others



SpotLight raises interest among major industrial players.

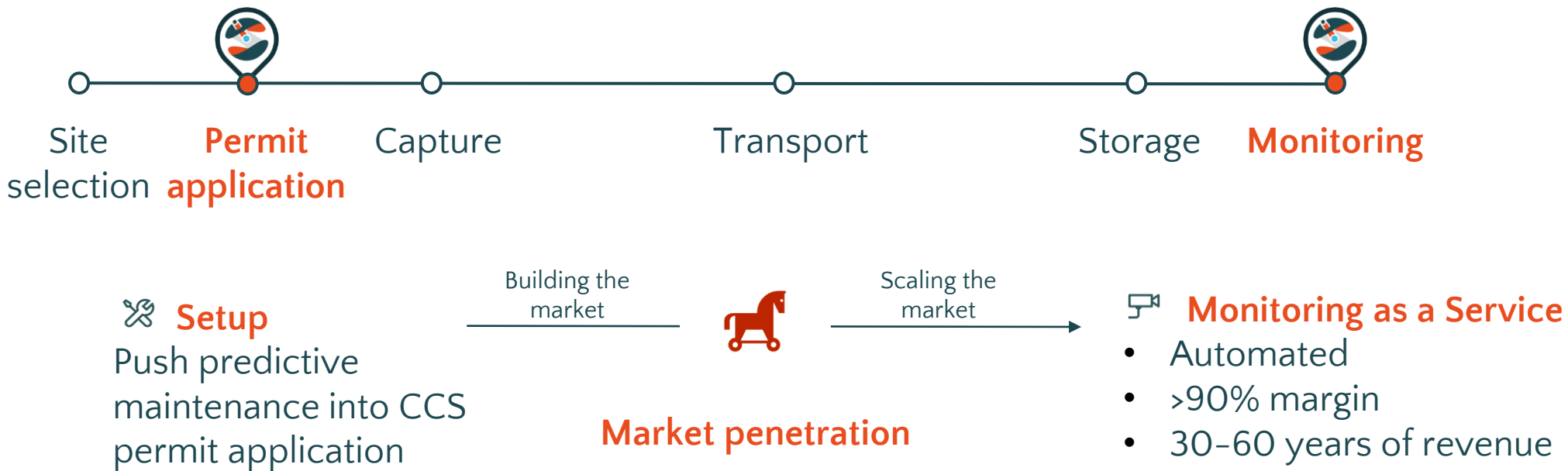
- **MOU** signed with Technip
- **Strategic alliance** with one of the major service provider under discussion



Providing **Monitoring as a Service** to support CCS at scale and **secure** carbon credits



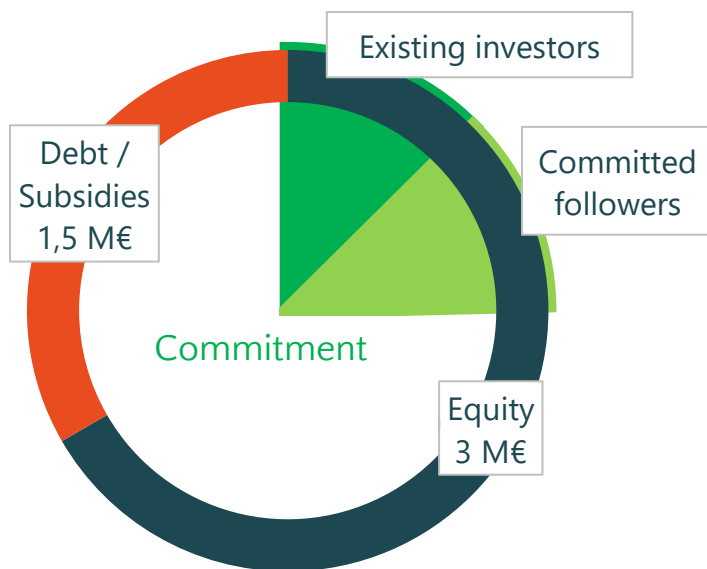
SpotLight leverages its expertise to be on the permit application and secure recurrent revenue





Capital raise of 3M€ to fuel market penetration

Need of Capital



Spending priority



Market penetration

Increase sales

- Build the brand
- Hire senior US Sales
- Market toward regulator

Deliver more

- Hire a senior geophysicist
- Pursue SW development

Get the right data

- Hire a field supervisor

Predictive maintenance

Partnership

- With clients
- With service providers

Automation

- Of deliverables
- Monitoring as a service

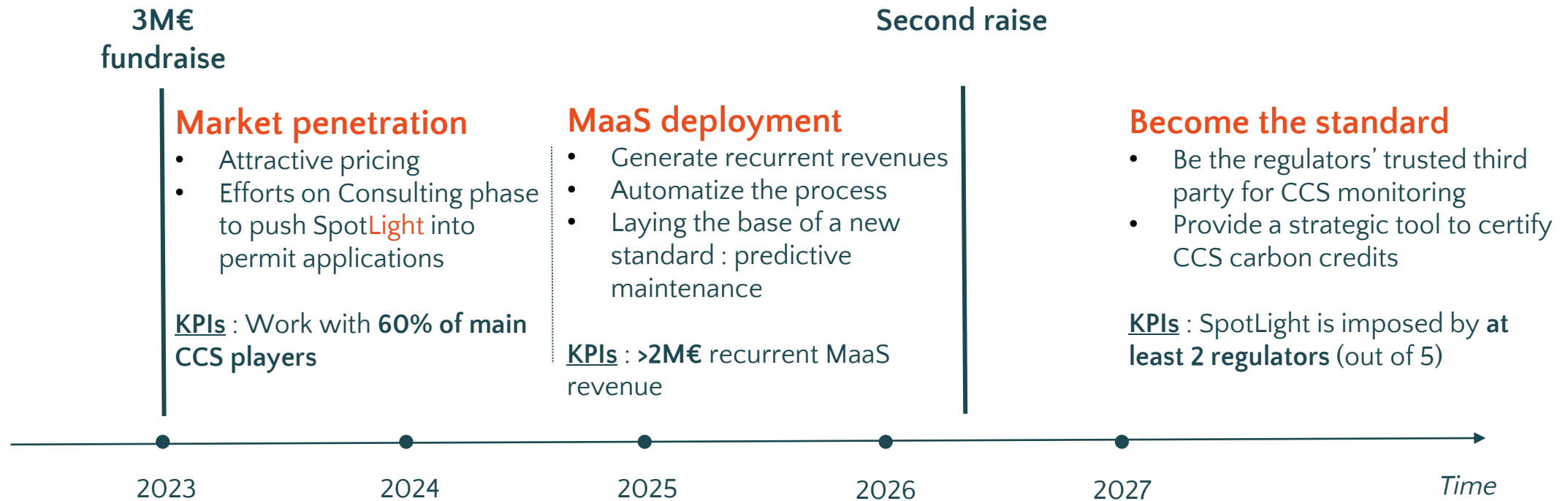
Extend IP

- To keep the competitive advantage

Use of funds

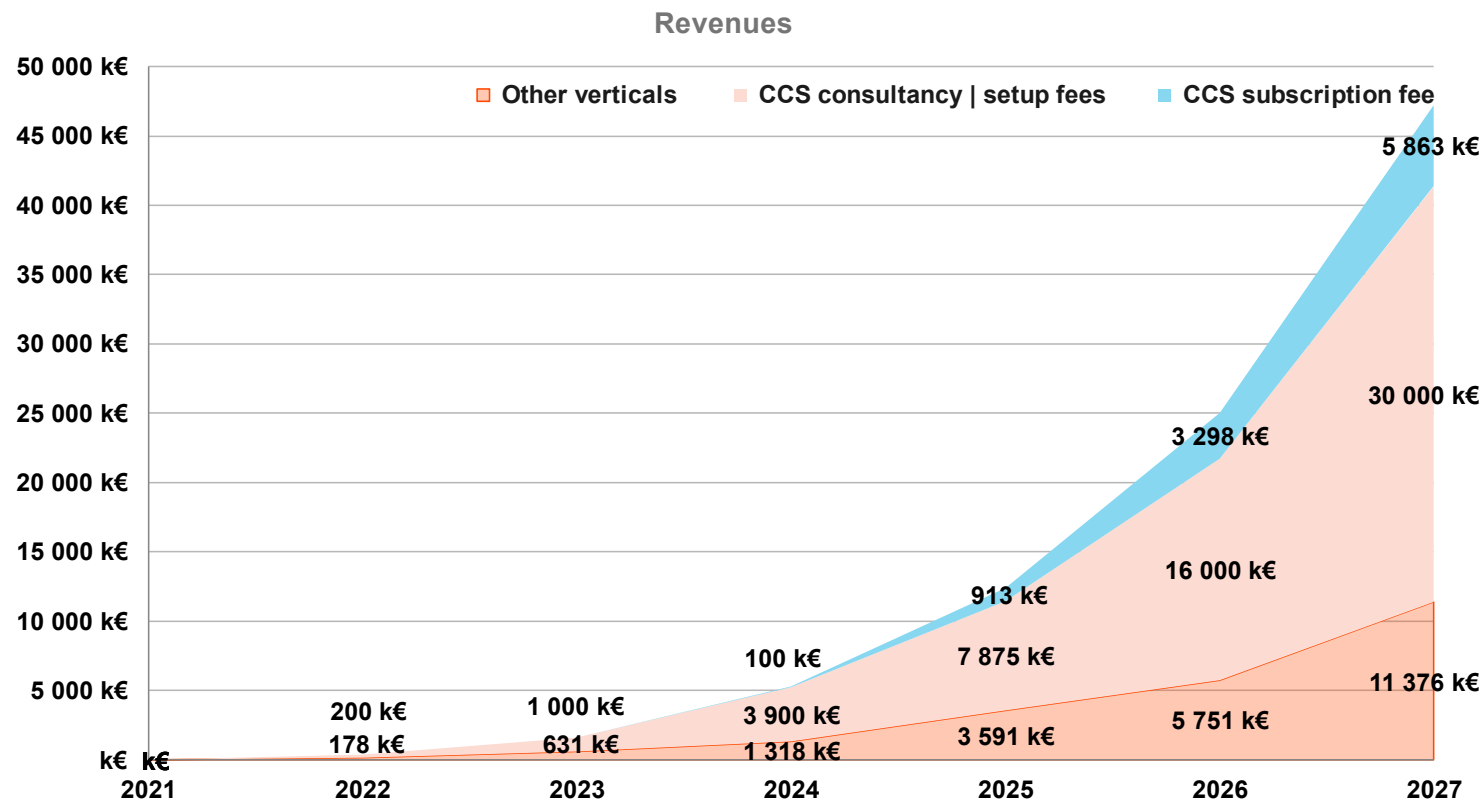


Reaching our vision





SpotLight's attractive growth profile.



Revenues growth

12M€ in 2025

1M€ recurrent in CCS

CAGR 215%

50M€ in 2027

6M€ recurrent in CCS

CAGR 160%



Growth is driven by a wide variety of CCS prospects.

2.2M€ CCS opportunities within a 2.5M€ commercial pipeline.

Année	Client	Pays	BU	Fee
2023	ConocoPhillips	Canada	SAGD	50K€
2023	PDO	Oman	SAGD/CCS	150K€
2023	ADNOC	EAU	SAGD	150K€
2023	Imperial	Canada	CCS	100K€
2023	Storengy	France	UGS	50K€
2023	OXY	USA	CCUS	100K€
2023	US based customer	USA	CCS (x2)	1.7M€ over 3 years
2023	ENI	UK & Italie	CCS (x2)	50K€ (first part)
2023	Foxtrot	Ivory Coast	O&G	75K€
2023	WhiteCap	Canada	CCUS	90K€
2022	Lundin	Norway	O&G	20K€

Legend:

CCS/CCUS:
Carbon Capture,
(Usage) and Storage
projects.

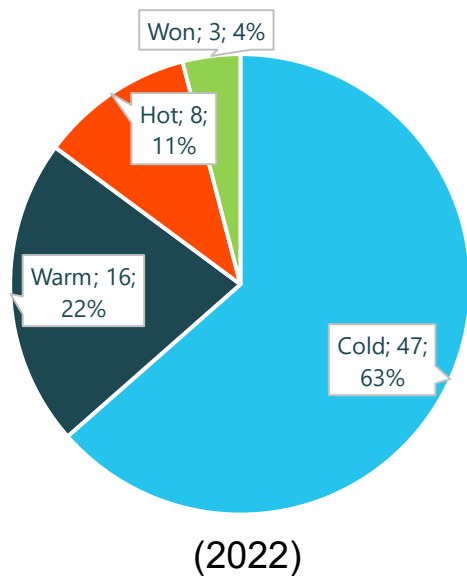
SAGD:
Steam-assisted
Gravity Drainage
projects.

UGS:
Underground Gas
Storage projects.



Leveraging a solid presence in the CCS market

SpotLight market penetration

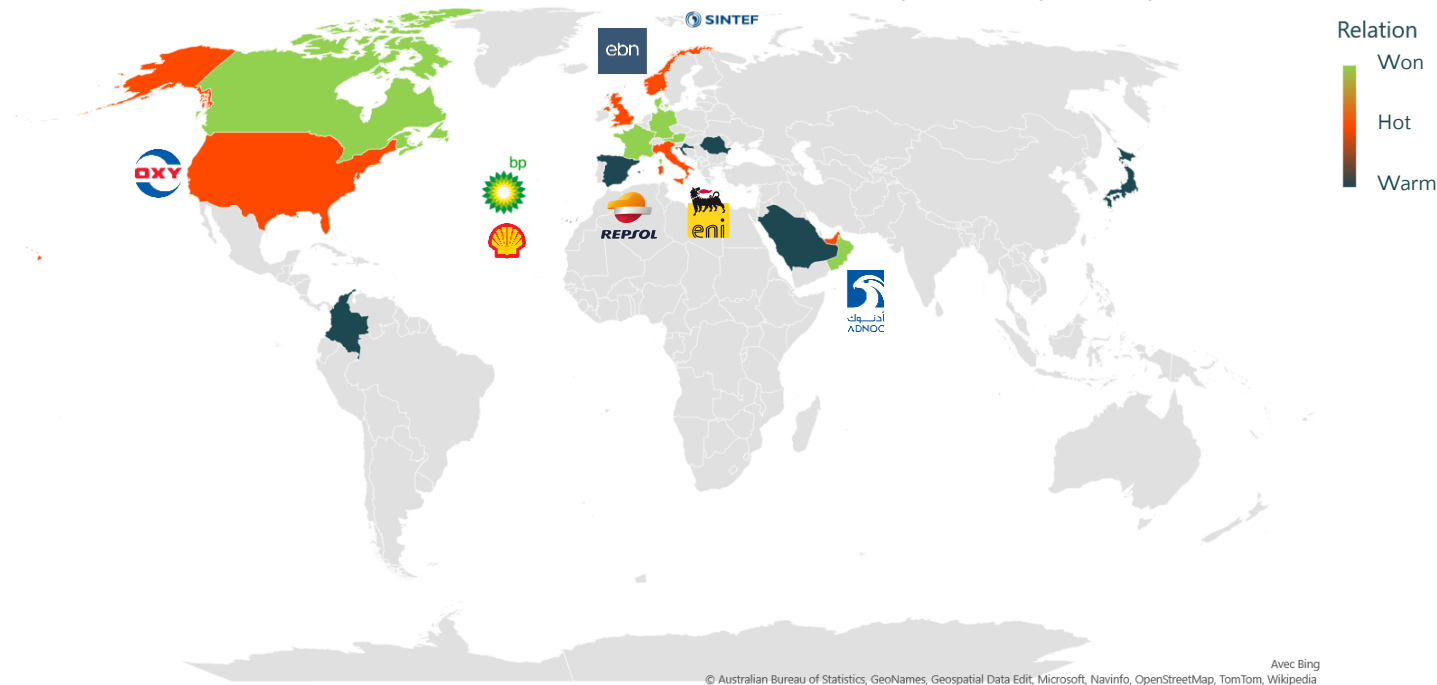


Amongst 74 worldwide CCS operators*, SpotLight have already **4% market share** and **33% advanced leads**.

*list of operators as of January 2022.

[source](#)

SpotLight market presence (2023 objective)



Penetration strategy :

- **Extend our market presence** in 2023 with the listed above **strategic clients**, to be present & known in all main CCS regions.

Sales & marketing strategy :

- **Deal with strategic partners** : Baker Hughes, Halliburton or Schlumberger
- **Pursue the collaboration** with Technip Energies

2023 strategy



2 co-founders having complementary skills...



Habib AL KHATIB
CEO & Co-founder

Education

MSc in Engineering at **ENSG**

Experiences



12 years as manager first in technical, then in sales and finally in innovation at CGG.

His missions at SpotLight

Strategy, business development and financing.



Elodie MORGAN
COO & Co-founder

Education

MBA at **Sorbonne Business School**
MSc in Engineering at **Polytech Sorbonne**

Experiences



2 years as a R&D geophysicist at CGG.

Her missions at SpotLight

R&D, IP, HR and team management.



... with a solid base.

11 SpotLighters

9 Geophysicists with skills in data sciences, geostatistics, development.

45% of workforce are women.

80% of profiles in R&D.



21 advisors

15 Scientific advisors | 6 Strategic advisors



Robert Soubaras



Robert Brunck



Abdullah Al-Shaksy



Jean-Luc Mari

Since 2017:
one “expert committee” every month!



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