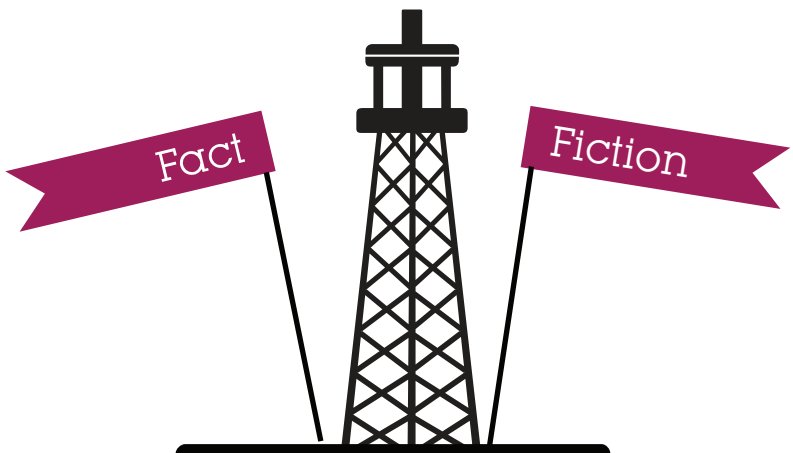
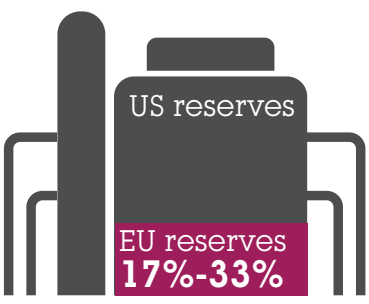
EU Shale Gas Revolution: Facts vs Fiction



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

150-250%
greater production costs in EU per unit than in US

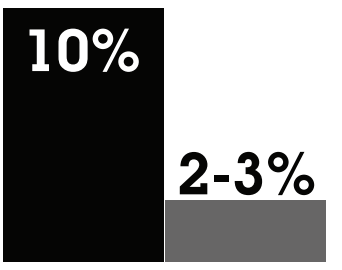
33,500 - 67,000 wells
needed across EU by 2050 to reduce prices
Current no. of wells **<100**

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



21 of EU's 28 countries **import** Russian Natural Gas

Fiction - shale gas will help to address climate change

Carbon footprint of:

Shale	Solar	Onshore Wind	Offshore Wind	Tidal
423-535kg CO2e/kWh	75-116g CO2e/kWh	20-96g CO2e/kWh	5-13g CO2e/kWh	5-13g CO2e/kWh

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

80% Reduction in gas demand
by 2050 if 80% renewables in power generation mix

62% (on 1990 levels) to **45%** Reduction in oil & gas dependency
by 2020 if the EU meets 20% energy efficiency goal

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

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

€460bn by 2030
from integrating the European energy grid

Trillion Fund
E3G