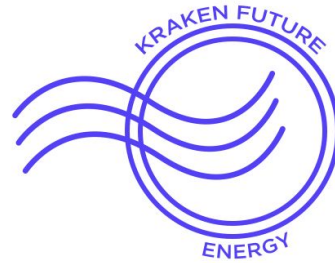




Octopus Energy Group
Indiana URC Roundtable
Implementation re: FERC Order 2222

September 2023



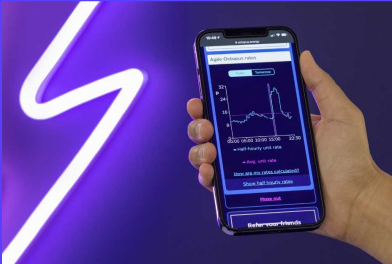
Agenda

- Company overview (2 mins)
 - Kraken Intro (4 mins)
 - DER Case Studies (4 mins)
 - Key Insights (5 mins)
- Total time (15 mins)

rajiv.shah@octoenergy.com

Octopus Energy Group Tentacles

Energy Supplier



8m customer accounts

8 countries

#1 for customer service

World-leading customer flex

Kraken Licensing



9 countries

42m customer accounts

30+ migrations

KrakenFlex: 4.3GW contracted

Generation



>\$7B renewable assets managed (3+GW)

9 countries

Services



Electric Vehicles

Electroverse

Heat pump R&D & installations

Solar and smart meter installations

“The software platform that utilities needed”

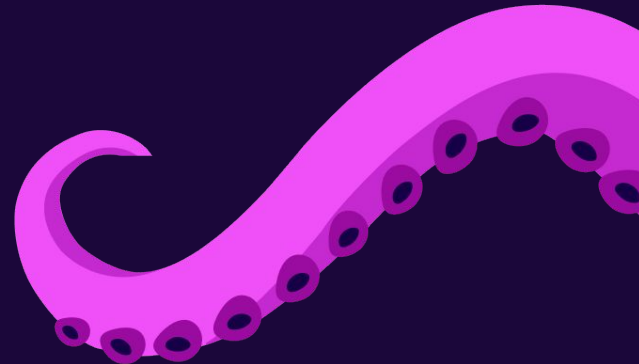
Julian Spector, Canary Media



Octopus Energy is bringing clean, distributed energy to the masses

The clean-energy retailer is both serving and disrupting the utility sector — selling software, renewable power, smart home energy devices and more.

10 May 2023



Kraken is the
new **operating
system** for
utilities

End-to-end platform
for future energy

+

Reimagined customer
service model



Kraken is the single, end-to-end platform for future energy

Kraken is a single, technology platform for customers, replacing the traditional multi-solution stack

KRAKENTECH

CIS Billing
Resi, SME, I&C

Meter Data Management

CRM

Customer Interaction



KRAKENFLEX

Asset Mgmt & Control
Resi, I&C, Utility Scale

Realtime Alerting

Asset & Portfolio Optimisation

Asset Reporting & Analytics

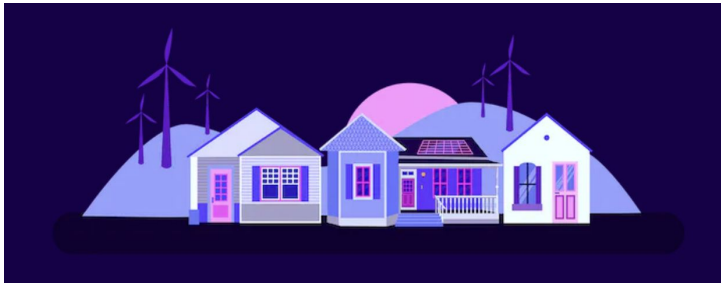
KrakenFlex is an energy flexibility platform with rich asset management and live control, reporting, and optimisation

Kraken enables Octopus Energy to lead the charge towards a clean energy future through a diverse set of offerings

Demand Response Aggregation: Intelligent Octopus



Dynamic Rates: Fan Club



VPPs: Texas ADER Pilot

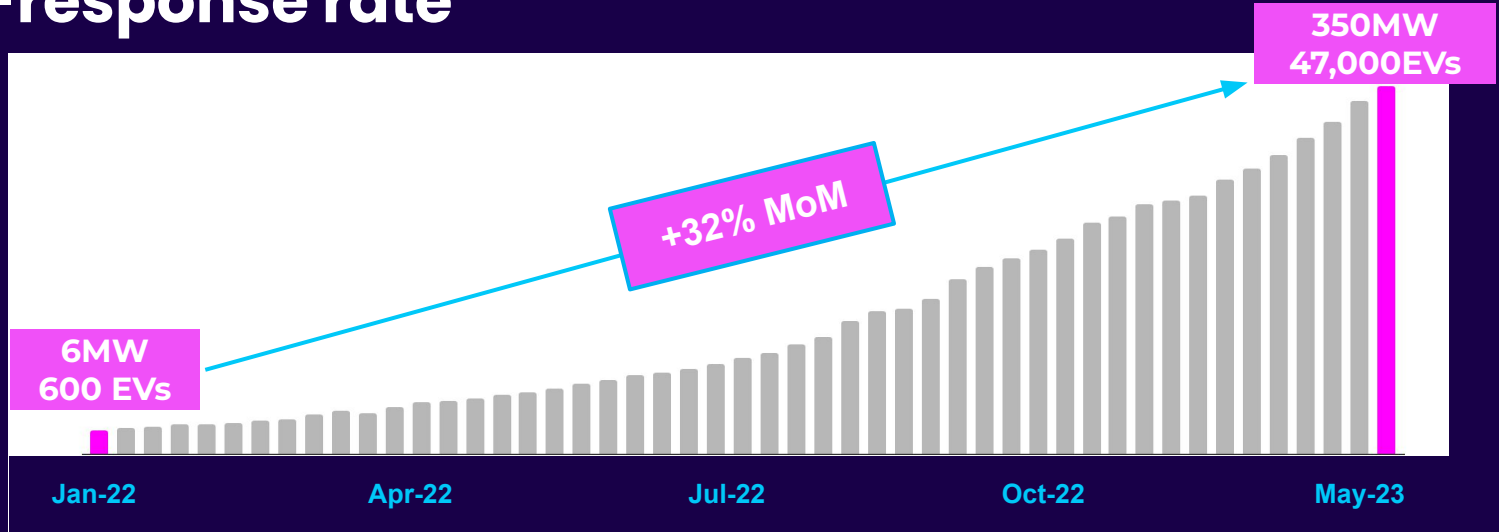


Home Electrification: 'Zero Bills Homes'



Intelligent Octopus: Europe's largest VPP and Texas's first "demand-response rate"

IO capacity growth



Integrations
4-6 weeks onboarding



% EV mkt covered

22%

40%

45%

+80%

VPPs in Texas!

Aggregate Distributed Energy Resources (ADER) Pilot

- The ADER pilot is a demonstration of VPPs, similar to FERC 2222, but with a much more rapid timeline
- Phase 1: 80 MW of DERs will be procured; 40MW of which will be eligible for non-spin, the remaining for real-time energy settled at SPP
 - Note: Octopus has already been monetizing all load management and power exports into ERCOT's real-time energy market
 - Minimum Aggregation for non-spin is 100kW, 30-minute notice, and 4-hours of performance
 - Every aggregation needs at least one battery
 - The retailer plays a central role in orchestrating the pilot - all ERCOT revenues for the pilot are paid via the retailer's QSE relationship with ERCOT
 - Duration of phase 1 of the pilot is 12 months

Key Lessons Learned

- Interoperability
- Data access
- Market rules that treat batteries like batteries
- DER-agnostic
- Dual-participation is key

Analysis by Wood Mackenzie projects 262 gigawatts (GW) of new DER and demand flex capacity will be installed in the US from 2023 to 2027, nearly equal to the 272GW of utility-scale resource installations also expected over the same timeframe

Thank you

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