

aragon

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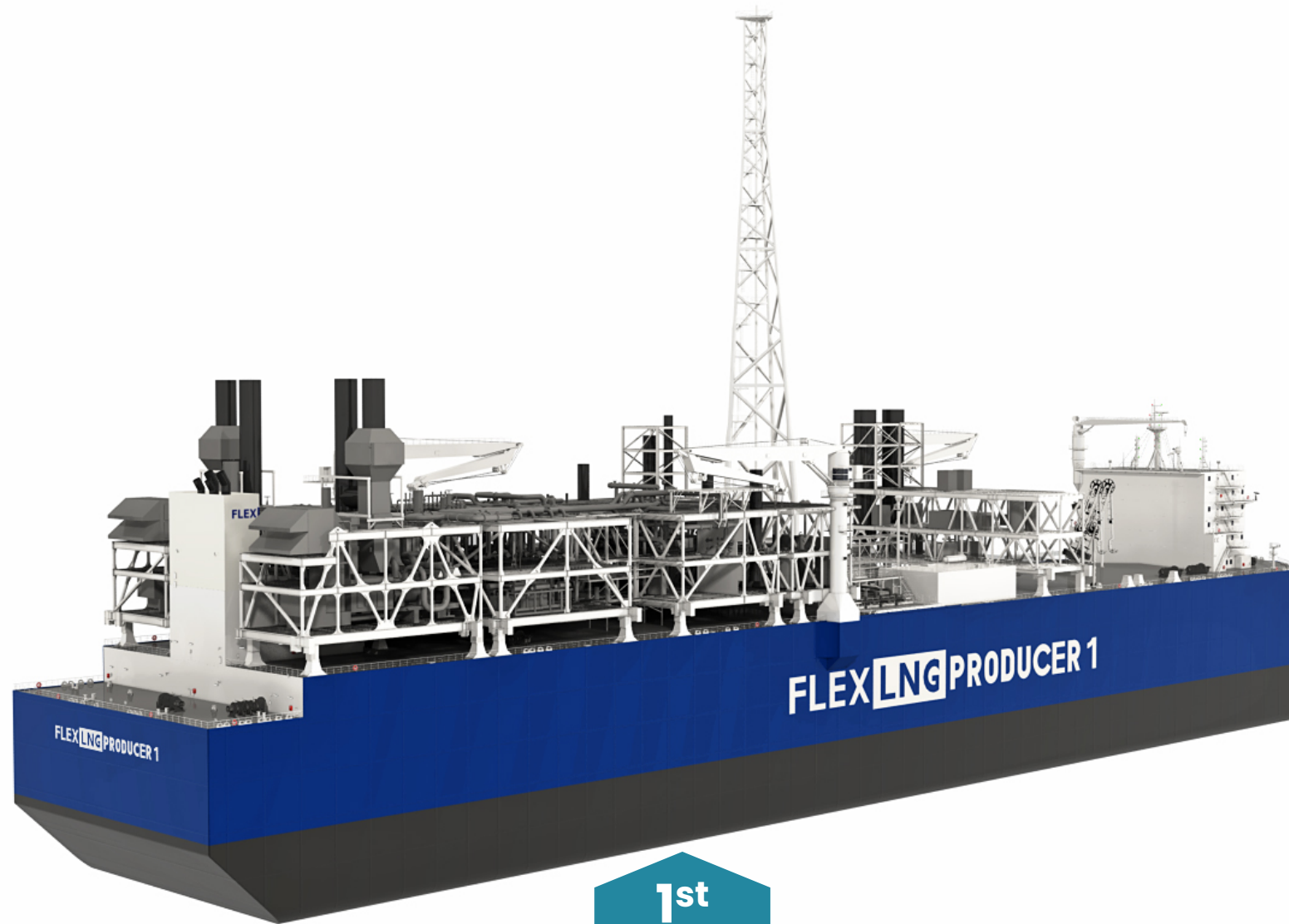


1st

FPSO Topside Engineering  
2007

Oil & Gas

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FLNG Topside FEED/EP  
2008

FLNG/LNG

Oil & Gas



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1<sup>st</sup>

Hydrogen FEED/EP  
2019

New Energies

FLNG/LNG

Oil & Gas



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1st

CO<sub>2</sub>ndensia™ EPC  
2023

CCS

New Energies

FLNG/LNG

Oil & Gas







**200+**  
Successful Projects  
Delivered

aragon



CCS

New Energies

FLNG/LNG

Oil & Gas

Concept  
&  
Pre-FEED

FEED

Detail  
Engineering  
&  
Procurement

Fabrication

MC  
&  
Pre-Comm

Commissioning  
&  
Start-up





**CLIENT:** CONFIDENTIAL  
**SCOPE:** CO<sub>2</sub> Liquefaction  
EPC



**CLIENT:** bluewater  
**SCOPE:** FPSO Redeployment  
FEED

CCS

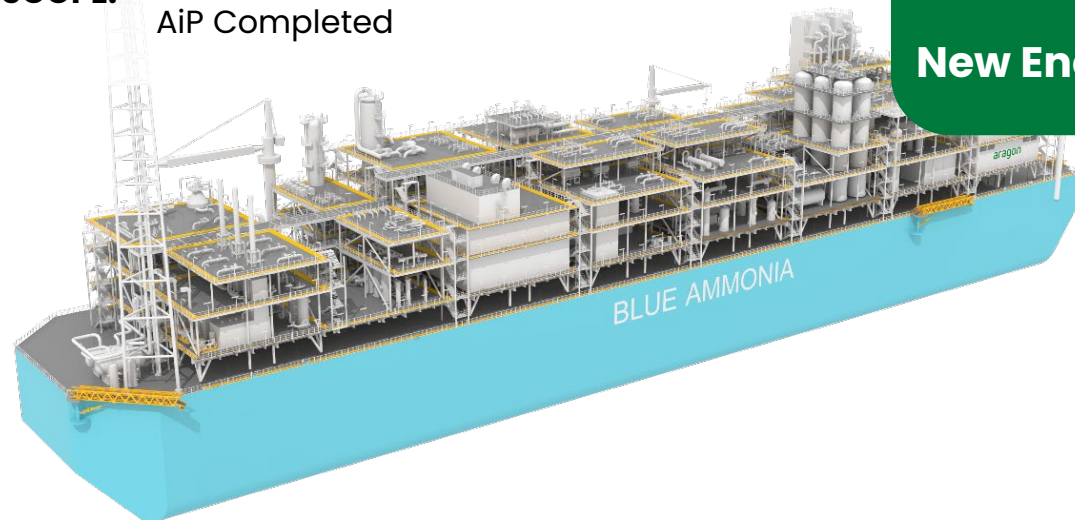
Oil & Gas

# aragon 2025 HIGHLIGHTS

New Energies

FLNG/LNG

**CLASS:**   
**SCOPE:** Blue Ammonia FPSO  
AiP Completed



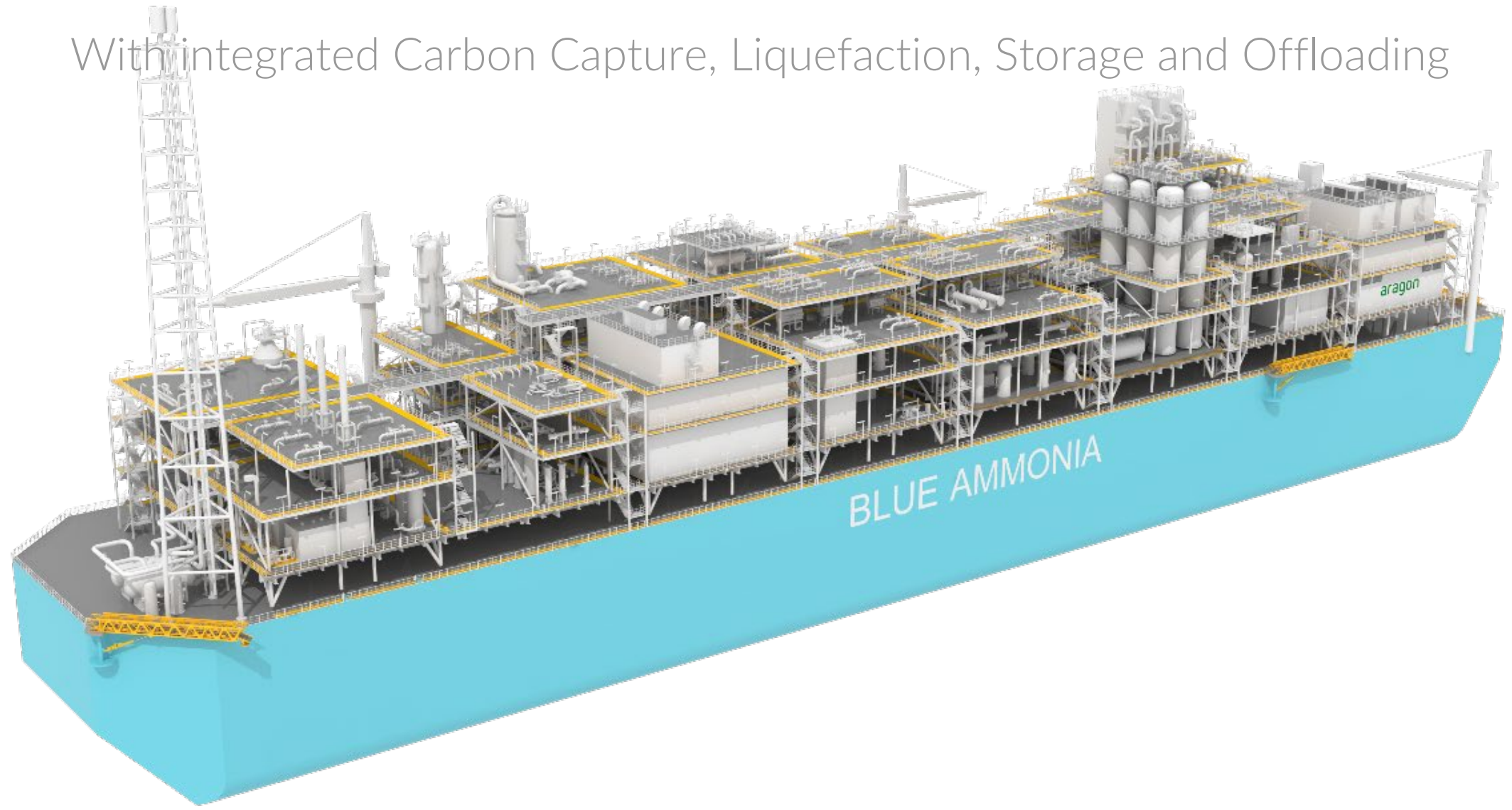
**CLIENT:** PERENCO 

**SCOPE:** LNG Technology  
Licensing



# Bluebell™ Blue Ammonia FPSO

With integrated Carbon Capture, Liquefaction, Storage and Offloading





# Ammonia Market Outlook

Global megatrends underpins steady growth

**~185 MTPA**

GLOBAL MARKET

**+ 6.3 %**

CAGR 2025 – 2034

**70%**  
FERTILISERS

**30%**  
CHEMICALS

**~500 MTPA**

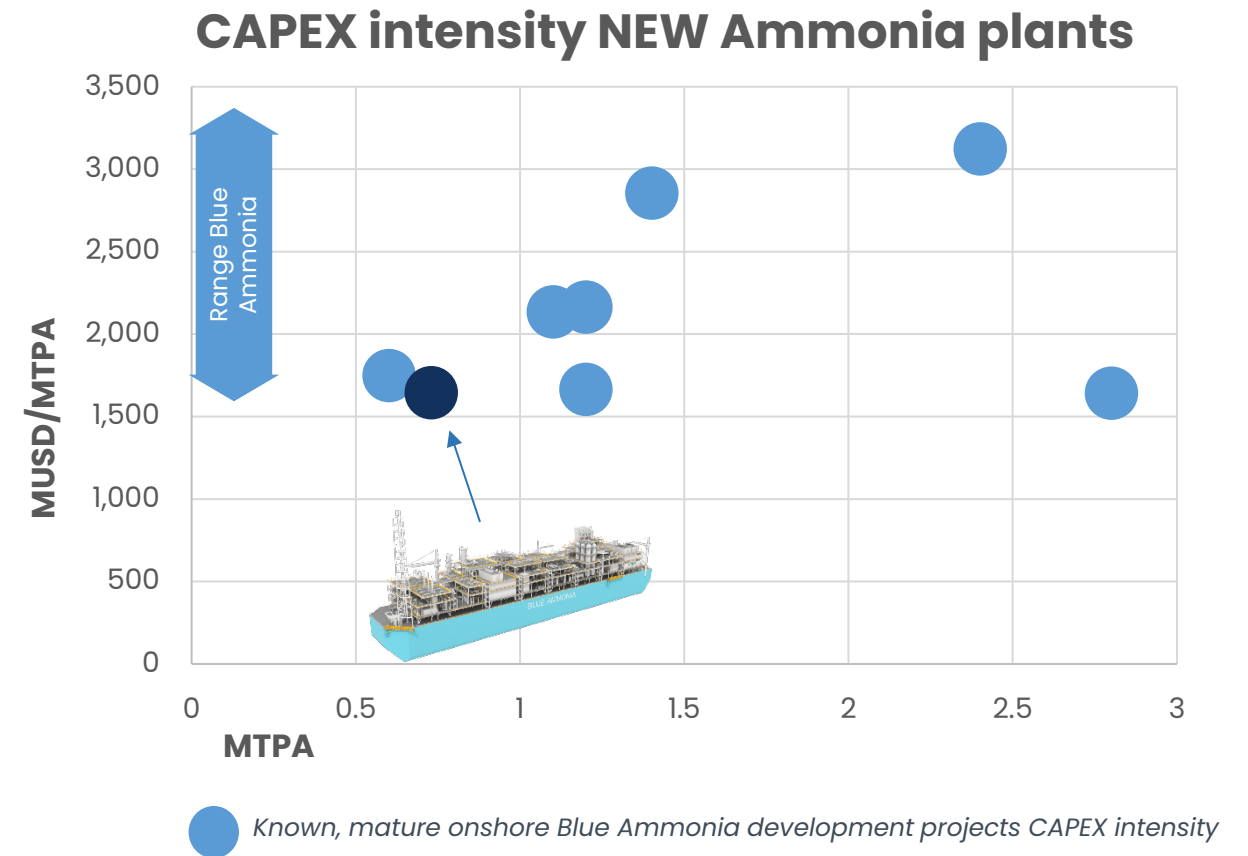
GLOBAL CO<sub>2</sub>  
EMISSIONS



# Bluebell™ Blue Ammonia FPSO

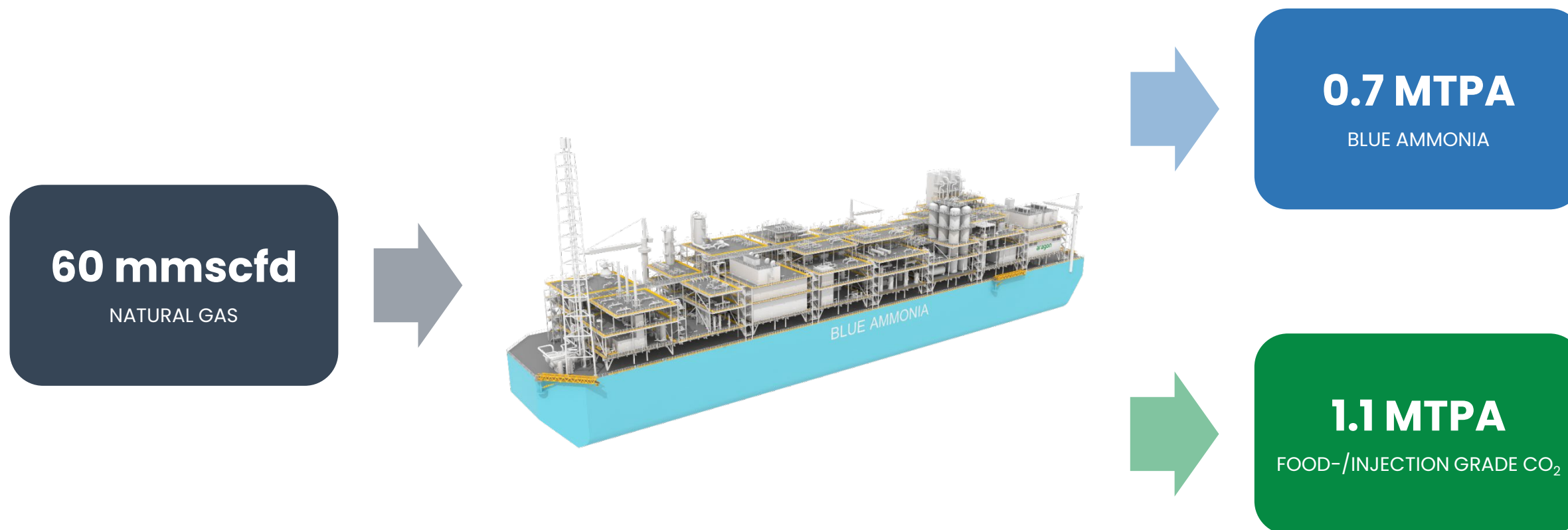
## Key Benefits

- ✓ **Mobile solution:**
  - ✓ Moored at-shore – simplified permitting
  - ✓ Relocatable – low political risk
  - ✓ Flexible placement – close to feedstock locations
- ✓ **Lower CAPEX than alternative on-shore plants:**
  - ✓ Efficient shipyard fabrication
  - ✓ No on-site construction or civil works
  - ✓ Proven technologies, efficiently integrated
  - ✓ All inclusive – minimal need for additional infrastructure
- ✓ **Ready for Zero emissions ammonia (blue ammonia)**
  - ✓ Integrated CO<sub>2</sub> capture, storage and offloading





# Bluebell™ Blue Ammonia FPSO



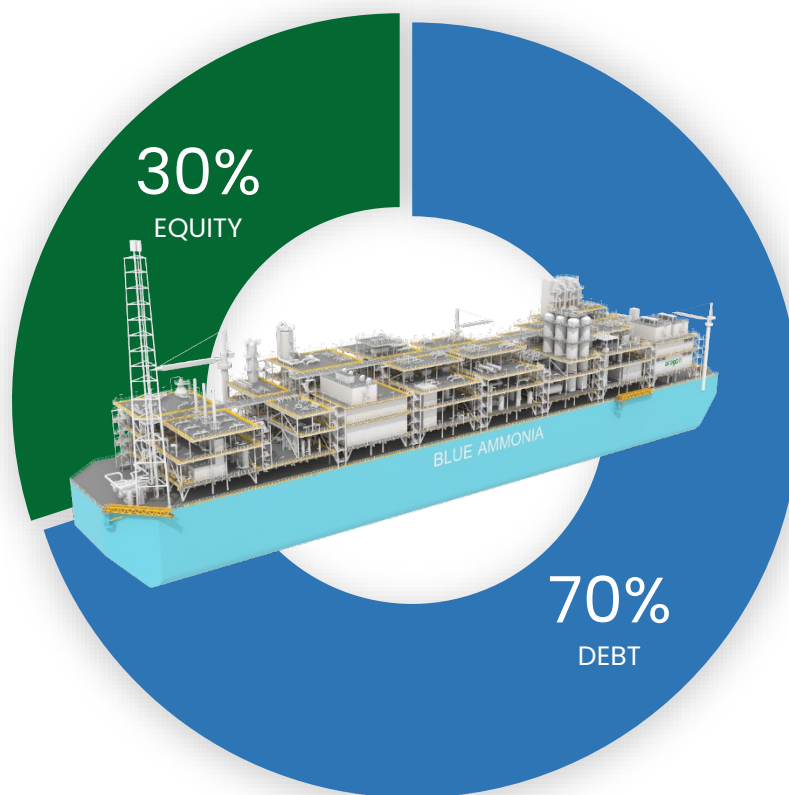
# Bluebell™ Blue Ammonia FPSO

## Business Case Input

- CAPEX
- OPEX
- Gas cost
- CO<sub>2</sub> incentive
- WACC
- Project lifetime
- Etc.

Solve  
for

**Levelized cost of Ammonia (LCOA)**



**60 mmscfd**

NATURAL GAS

**0.7 MTPA**

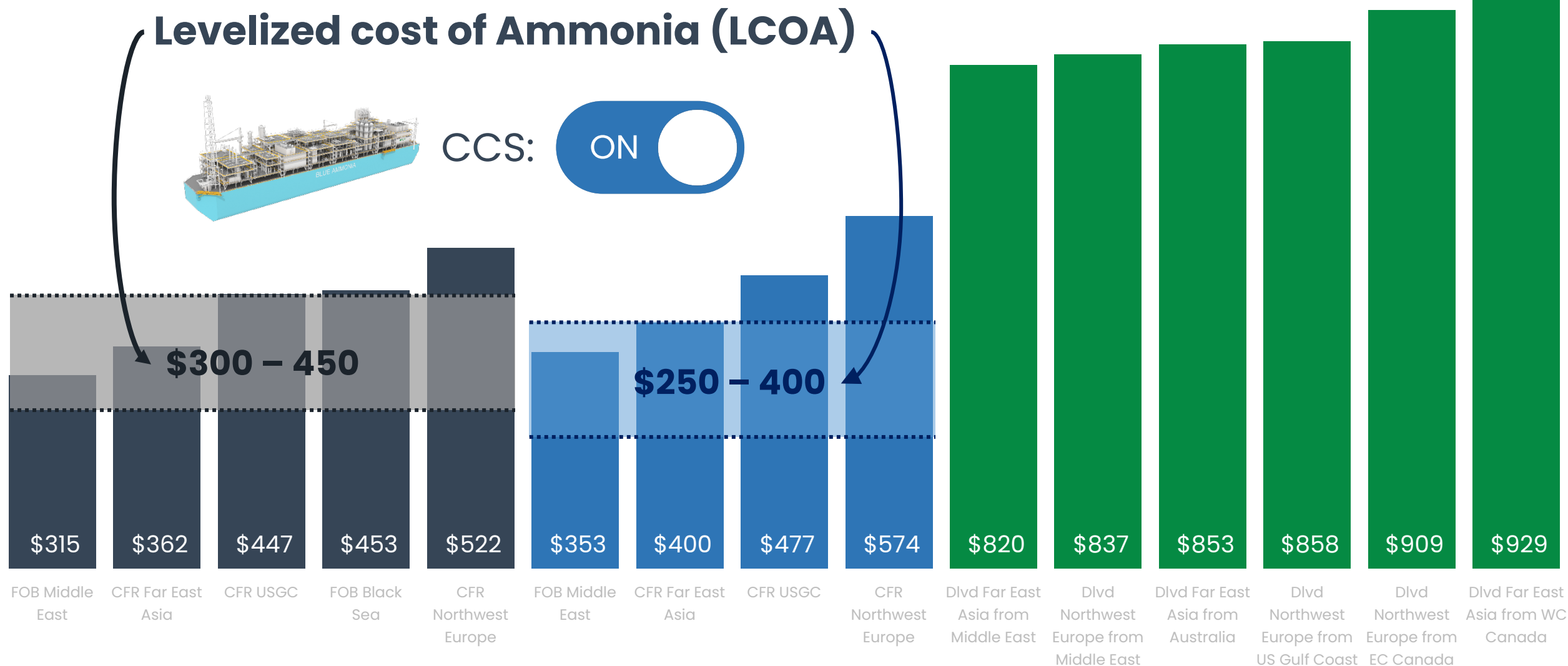
BLUE AMMONIA

**1.1 MTPA**

FOOD-/INJECTION GRADE CO<sub>2</sub>



# Bluebell™ Blue Ammonia FPSO



# Bluebell™ Blue Ammonia FPSO

Safe by design  ABS®



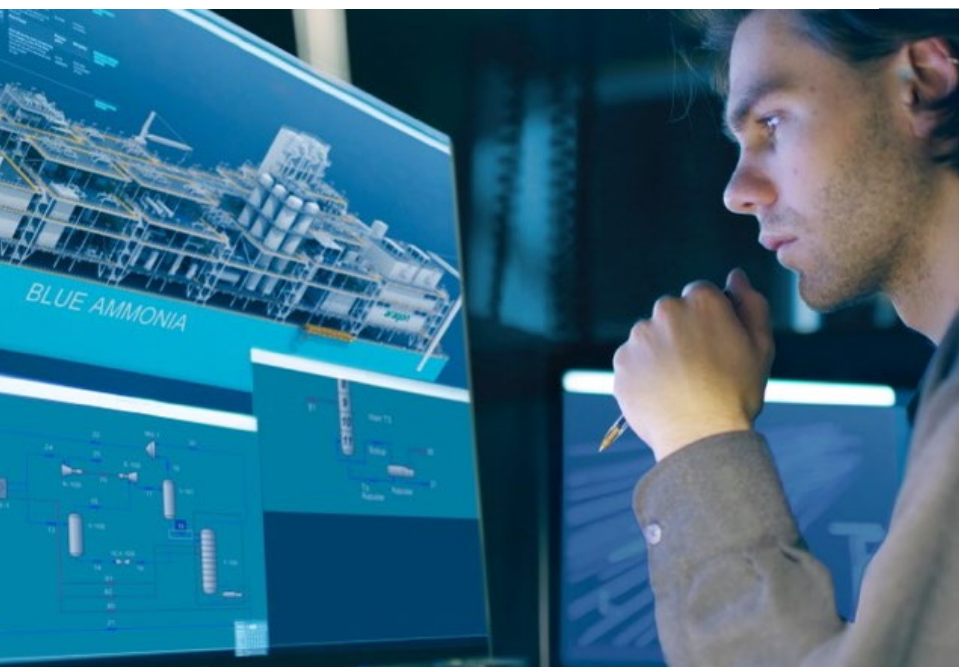
Recognized  
offshore standards



At-shore  
advantages



Inherently safe  
process choices





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***Tomorrow's Energy – Today's Commitment***