

Shell joint venture Mayflower Wind granted right to power Massachusetts residents with additional renewable wind energy

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HOUSTON, Dec. 17, 2021 - Mayflower Wind Energy LLC (Mayflower), the 50-50 joint venture between Shell New Energy LLC (Shell) and OW North America LLC, has been awarded the right to provide 400 MW of offshore wind energy by the Commonwealth of Massachusetts and its three biggest utilities as part of Massachusetts' 83C III offshore wind energy procurement. Combined with its power purchase agreement of 804 MW awarded in 2019 from the 83C II procurement, Mayflower could deliver more than 1200 MW of clean energy to electricity customers throughout Massachusetts and New England. That is enough energy each day to power over half a million homes and businesses.

With today's announcement, Mayflower will start development of the federal lease area and continue pursuing additional contracts until the full 2000 MW maximum lease capacity is realized. Subject to a future investment decision, operation is expected to be commissioned in the mid to late 2020s. The award is accompanied by an economic development package that includes commitments to spend up to \$42.3 million, including \$27 million over 10 years to the South Coast Community.

"This has been a significant week for our company and renewables businesses. Announcing a substantial expansion of our solar portfolio along with this considerable offshore wind contract award showcases Shell's progress towards providing lower-carbon assets and technologies," said Wael Sawan, Integrated Gas and Renewables & Energy Solutions Director. Shell remains committed to meeting our customers' needs by providing a range of renewable power generation options."

Shell's target is to be a net-zero emissions energy business by 2050, in step with society's progress towards achieving net-zero. As part of the measures to fulfill its targets, Shell is progressing its wind business by building on a foundation of offshore energy and leveraging operational excellence, including safety and cost-efficiency, with positive community and regulatory relationships.

Notes to editors

- The total economic package will support the building of the offshore wind supply chain; provide for education and training for an offshore wind workforce; make significant investments in local ports, businesses, and infrastructure; as well as diversity, equity, and inclusion measures that include the hiring of specialized firms and support for low-income electricity consumers, among other measures.
- Mayflower Wind is one of Shell's two significant US offshore wind entries. In June 2021 Atlantic Shores, a joint venture of Shell New Energies LLC and EDF Renewables North America, won the rights to provide 1.5 gigawatts (GW) of renewable offshore energy to New Jersey, enough energy to power over 700,000 homes.
- Subject to a future investment decision, Mayflower will develop and operate in an area located approximately 30 miles off of Martha's Vineyard and 20 miles south of Nantucket.
- Shell aims to sell more than 560 terawatt-hours globally per year by 2030 as part of its Integrated Power business, providing as much electricity as the company sells today, and expects to serve more than 15 million retail and business customers worldwide as a leading provider of clean Power-as-a-Service.
- On February 11, 2021, Shell set forth its Powering Progress strategy, including details of how it will achieve its target of becoming a net-zero emissions energy business by 2050, in step with society's progress as it works towards the Paris Agreement by limiting the increase in the average global temperature to 1.5°C. In October 2021, Shell set a target to reduce absolute greenhouse gas emissions by 50% by 2030, compared to 2016 levels, which includes all Scope 1 and 2 emissions.
- For more details on Shell's Powering Progress strategy, please visit www.shell.com/poweringprogress. For more details on Shell's climate target, please visit www.shell.com/climatetarget.

Cautionary note

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this release "Shell", "Shell Group" and "Group" are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to Royal Dutch Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by

the particular entity or entities. "Subsidiaries", "Shell subsidiaries" and "Shell companies" as used in this press release entities over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements which Shell has joint control are generally referred to as "joint ventures" and "joint operations", respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as "associates". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

Shell's operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, Shell's operating plans, outlooks, budgets and pricing assumptions do not reflect our net-zero emissions target. In the future, as society moves towards net-zero emissions, we expect Shell's operating plans, outlooks, budgets and pricing assumptions to reflect this movement.

This press release contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "aim", "ambition", "anticipate", "could", "estimate", "expect", "goals", "intend", "may", "milestones", "objectives", "outlook", "plan", "probably", "project", "schedule", "seek", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this press release, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governments; (m) delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (n) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak; and (o) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to in this press release. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell plc's Form 20-F for the year ended December 31, 2020 (available at www.shell.com/investor or www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this press release and should be considered by the reader. Each forward-looking statement speaks only as of the date of this press release, December 24, 2020. Neither Royal Dutch Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this press release.

The contents of websites referred to in this press release do not form part of this press release.

We may have used certain terms, such as resources, in this press release that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.

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