

20.08 **Eesti Energia – Unlocking the Potential of Oil Shale**

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Eesti Energia (EE) is the largest oil shale processing enterprise worldwide. Our expertise has developed over 70 years and ranges from mining to power and oil production, as well as transmission and distribution. Today, EE owns and operates the world's largest oil shale fuelled power plants in addition to two commercial scale solid heat carrier surface retorting units in Narva Shale Oil Plant, Estonia. The retorting technology, called TSK, is based on the modified *Galoter* process - to which EE has made major modifications and owns several patents. We consider the TSK the most advanced and environmentally friendly industrial scale retort technology available today. Even so, we have planned significant technology developments to improve the efficiency, product quality and environmental performance. Our vision is to develop commercially viable retort and oil upgrading technology suitable for oil shale deposits across the world. We fully recognize that reducing the environmental impact is not only our responsibility, but a key requirement for gaining world acceptance. Our motivation relies on oil shale's immense potential contribution in stabilizing continuously tightening conventional oil resources. The realization of our plans includes construction of a bench unit, allowing us to easily test the suitability of different shale formations in our process, domestic development and scale-up, including a new Oil Plant in Estonia, and plans for a pilot unit in Jordan once a concession agreement is reached. EE is currently investigating utilization of shale outside Estonia and critically analyzing the potential of reserves across the world. We have already signed Memoranda of Understanding (MoUs) with the Government of Jordan for shale oil development and a shale fired electric power plant. We believe our experience and proven expertise puts us in a leadership position to develop this industry. We are expanding to promising regions and are open to partners who are ready to contribute their resources or know-how.