

RECHARGE

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'Floating wind needs the oil sector's pioneering spirit': TotalEnergies US offshore chief

David Foulon, TotalEnergies' newly named head of US offshore wind. Photo: TotalEnergies



INTERVIEW | Oil supermajor TotalEnergies is making up for lost time in its energy transition, throwing its weight into offshore wind markets in Europe, Asia, and now the US, where deepwater prospects have led to a tie-up with Simply Blue for gigascale floating arrays. Darius Snieckus spoke with the company's newly named head of US offshore wind, David Foulon

By **Darius Snieckus**

The waves created by TotalEnergies' entry into the US offshore wind market this autumn via **a deal with Germany utility EnBW**, last month continued to roll when the French oil supermajor formalised a tie-up with early-stage Irish renewables developer **Simply Blue to spearhead industrial-scale floating wind projects in American waters**.

The move had widely been presumed by observers as more of a 'when' rather than 'if' for TotalEnergies, which has budgeted to build-out a 100GW clean energy portfolio by 2030, and in the last year has made statement investments in European and south-east Asian bottom-fixed offshore and floating wind plays.

The joint venture with Simply Blue – TotalEnergies SBE US – aims to marry TotalEnergies' experience in large-scale offshore oil & gas projects with Simply Blue's swiftly growing floating wind expertise – bolstered recently stateside by **the addition of a power trio of industry veterans to the executive** – “to unlock untapped deepwater opportunities that will provide renewable electricity to millions” of homes.”

TotalEnergies double-down on its accelerating ambition off the US, as articulated by Stephanie McClellan, chief of strategy and policy of the new JV, makes the intent crystalline: “Offshore wind has arrived. To bring its full benefits to market, we need to go big and go deep.”

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David Foulon, TotalEnergies' newly named head of US offshore wind, sees the gearing up for gigascale floating wind in wider context, as part of “a commitment in the US that dates back to 1957” when the company first began oil prospecting.

“Offshore wind is really just a baby still,” says Foulon, speaking exclusively to Recharge after the JV was announced, at the recent American Clean Power conference in Boston. “We are committed because we see a large market driven by a key thing [that happened in] 2021: a large commitment [by the US government] to bring this industry to the US. This triggered out decision.”

In common with its European oil peers that are starting to shift ever-larger sums of capital into offshore wind, TotalEnergies, as CEO **Patrick Pouyanné stated at a recent investor day event**, plans to spend \$3bn a year “for the foreseeable future”. The energy giant is also bringing less quantifiable corporate strengths in project execution and technology development, both central to floating wind working its way at a clip down the cost-curve, to get to a levellised cost of energy akin to conventional offshore, sub-€50/MWh (\$58/MWh).

“We define ourselves as global multi-energy company and we want to draw... internally on all the capabilities we have, across the board, and put them in service to our growth areas, and offshore wind in the US is one of those,” says Foulon.

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“Certainly, we have a great deal of experience in large offshore energy projects development, construction and operation – in the North Sea, Gulf of Mexico, West of Africa, South China Sea – this is a strength we bring to offshore and floating wind.



“But another tangible value we bring, I think: we are used to financing very large-scale, very capital-intensive projects – and we bring this expertise to offshore wind to optimise how all the different stakeholders can be interact in the context of a multi-billion-dollar endeavour.”

There is also, adds Foulon, something less tangible but arguably “inestimable” for a new-born industry such as US floating wind, which he believes TotalEnergies will contribute: “pioneer spirit”.

“It is in us as an oil [exploration and production] company,” he states. “What floating wind needs is pioneering spirit for a pioneering industry.”

US offshore wind and floating might be a perfect match. The achievability of the Biden administration’s ambitious “national goal” of 30GW switched on offshore by end of the decade has been questioned by several analysts, turning thoughts in some industry circles to calculating how the need to build-out at a rate of knots to meet this target could be a boost to the economics of floating projects – which have no need of expensive and short-in-supply installation vessels.

'I would never bet against the US'

“I would never bet against the US building 30[GW] by [20]30,” says Foulon. “This country has shown it through the huge ramp-ups [of onshore wind] in similar time-frames. We still see it as a very real possibility, that’s our analysis.

“Floating’s place in ten years time [in the US energy mix] is a complex question to which we do not yet have an answer. California is a given but beyond that there are so many options. Our hunch is that floating will play a role [in reaching the 2030 capacity objective] but will certainly play a big role after 2030.”

Floating wind power could steam forward to account for as much as 25% of the total offshore plant capacity installed off US shores by 2035, **as suggested by a scenario scoping report from Aegir Insights**, agrees Foulon, but he redirects to add: “In the longer-term, as we mature the [offshore wind] market, there is no doubt floating wind will have a sizeable impact.”

Whether that impact could include using floating turbines to decarbonise late-life oil & gas operations in the Gulf of Mexico – as is being trialled off Norway by Equinor via the Hywind Tampen project, where one-third of emissions from the Snorre-Gullfaks oil complex are being cut by replacing gas generators with 88MW of floating wind power – Foulon says he “can’t answer that today”.

“But,” he adds, referencing TotalEnergies’ own-operation decarbonisation programme, “I would assume we will do the best [to decarbonise] each development in a project-specific way as we always do.”

Ultimately, TotalEnergies, in Foulon’s words, sees offshore wind – and its “booster”, floating – as part of an overarching challenge facing all transitioning oil companies: “That is, to master the transition from providing energy to the world while increasingly limiting emissions. This is a huge industrial undertaking. There is no solution that gets rid of all fossil fuel generation tomorrow. We are ramping up our renewables investments – now with significant emphasis on offshore and floating wind – in to accelerate this transition.”

“We know that we are going to remain a multi-energy company for the next 20 years, but... renewables are really top-of-mind of the company today,” he concludes. “We are really mobilising and we are refocusing our workforce on renewables, and within that shift US offshore and floating wind are really high on our list of priorities.”