

Characterization Well for Carbon Storage

1. Technical Approach – 25%

- Clarity and completeness of the proposed work plan and methodology
- Methodology and reasonableness of the proposed approach to meet the project requirements and specifications
- Use of proven tools and technologies to reduce risk and enhance project outcomes
- Demonstrated understanding of well design, drilling, and data collection for site characterization
- Completeness of requested technical information
- Alignment with the project specifications, scope, and deliverables

2. Price and Cost – 25%

- Overall cost of the project proposed by the bidder, including breakdown of major cost components
- Reasonableness and reliability of costs (supported by actual quotes, past invoices or references)
- Completeness of the requested cost proposal structure and the supporting documents.
- Competitiveness of the pricing compared to other bids and project budget.
- Payment terms and schedule proposed by the bidder.

3. Qualifications and Experience – 20%

- Relevant experience of the team executing site characterization projects that prioritize data collection.
- Relevant experience of all operational personnel proposed having worked to execute a similar construction project.
- Demonstrated record of consistent, recent project execution of similar projects, showing an active, experienced team.
- Number and scale of characterization wells completed, particularly within the Illinois Basin or similar geological settings.
- Depth and diversity of expertise for key personnel assigned to the project (geology, drilling engineering, reservoir engineering, environmental compliance).

4. Project Schedule – 10%

- Proposed timeline for project completion, including key milestones and deliverables.
- Feasibility and realism of the proposed timeline including key milestones.
- Availability and ability to mobilize during calendar year 2025 and complete work on an expedited timeline.
- Demonstrated record of expedited completion for similar projects.

5. Contractual Terms – 10%

- Willingness to accept the organization's standard contractual terms and conditions, including indemnification, liability, insurance, and warranty provisions.
- Clarity, completeness, and professionalism of the proposed contractual documents (e.g., exceptions table, redlines, draft agreements).
- Willingness to accept the proposed payment schedule and terms.

6. Health, Safety, and Environmental – 5%

- Documented safety record (e.g., EMR ≤ 1.0 preferred, total man-hours without lost-time incident).
- Demonstrated formalized HSE management systems.
- Environmental stewardship measures integrated into work approach.

7. Other Considerations – 5%

- Experience in community engagement and public communication for subsurface and operational projects.
- Innovation in techniques or technologies with potential to improve data quality or reduce project costs.
- Demonstrated risk management and cost control processes and lessons learned from past site characterization projects.
- Shared values with our clients, communities, employees, and partners.