

News from Ørsted

Ørsted closes acquisition of Eversource's share of Sunrise Wind

Further to [our announcement from 24 January 2024](#), and following the successful award of Sunrise Wind in the New York 4 solicitation for offshore wind capacity, Ørsted has now completed the acquisition of Eversource's 50 % share of Sunrise Wind, a 924 MW offshore wind farm located off the coast of New York.

The purchase price at closing to acquire Eversource's share of Sunrise Wind is USD 152 million. At signing in January 2024, the transaction was valued at USD 230 million, and this revised closing figure reflects adjustments made due to lower actual versus forecast CAPEX spend between signing and closing.

With the closing of the transaction, Ørsted has assumed full ownership of the project, which [has all federal permits in place](#) and recently signed an OREC (offshore wind renewable energy certificates) contract with New York's energy agency, NYSERDA at USD 146 per MWh for 25 years. The [final investment decision](#) for the project was taken in March this year.

David Hardy, Executive Vice President and CEO of Region Americas at Ørsted, said:

"Sunrise Wind has been significantly de-risked and achieved important milestones since we agreed with Eversource to buy their share. The transaction is a value-accretive opportunity for Ørsted as we continue to develop the project."

"As a centrepiece of New York's clean energy economy, Sunrise Wind builds on our momentum from South Fork Wind, further expanding the local offshore wind supply chain and workforce. We thank Eversource for their years of partnership and ongoing support."

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About Ørsted

The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs, and operates offshore and onshore wind farms, solar farms, energy storage facilities, renewable hydrogen and green fuels facilities, and bioenergy plants. Ørsted is recognised on the CDP Climate Change A List as a global leader on climate action and was the first energy company in the world to have its science-based net-zero emissions target validated by the Science Based Targets initiative (SBTi).

Headquartered in Denmark, Ørsted employs approx. 8,900 people.

Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2023, the group's revenue was DKK 79.3 billion (EUR 10.6 billion). Visit orsted.com or follow us on [Facebook](#), [LinkedIn](#), Instagram, and [X](#).