

Ørsted divests 24.5% stake in West of Duddon Sands Offshore Wind Farm to funds managed by Schroders Greencoat

Ørsted has completed a farm-down for a 24.5% stake in West of Duddon Sands Offshore Wind Farm to funds managed by Schroders Greencoat.

The value of the transaction is GBP 456.1 million (approx. DKK 4 billion) on a debt-free basis. The transaction closed on 30 April 2025.

Located approximately 14 km off the UK west coast, West of Duddon Sands has been operating since 2014 and has a capacity of 389 MW.

Schroders Greencoat is a leader in renewable infrastructure asset investments with a combined net generating capacity of over 7 GW and GBP 9.6 billion assets under management. This transaction builds on a strong collaboration between Ørsted and Schroders Greencoat who is also an existing partner on four Ørsted offshore wind farms Walney, Burbo Bank Extension, Hornsea 1, and Borkum Riffgrund 1.

With this transaction, Ørsted continues to deliver on its partnership and divestment programme as part of securing a robust capital structure, diversifying risk, and recycling capital.

Ørsted will retain a 25.5%, pro-rata consolidated interest in West of Duddon Sands and will remain the operator under the existing operations and maintenance agreement.

Based on a self-funded business plan, Ørsted is executing a more than 8 GW offshore wind construction programme, which will almost double the company's installed offshore wind capacity and solidify Ørsted's position as the global leader in offshore wind.

Trond Westlie, Group CFO of Ørsted, said:

"Farm-downs and partnerships are an integral part of Ørsted's business model, and we're pleased to expand our partnership with Schroders Greencoat, who has a proven track record in managing renewable energy infrastructure assets and is a highly valued partner to Ørsted. With today's announcement we continue to deliver on our farm-down programme with a transaction that meets our strategic objectives for partnerships and divestments in terms of value creation, risk diversification, and capital recycling."

Ørsted

Kraftværksvej 53
Skærbæk
DK-7000 Fredericia

www.oreded.com
Company registration no.
(CVR no.) 36 21 37 28

1 May 2025

As the leading offshore wind developer in the UK, Ørsted currently operates more than 5 GW of offshore wind capacity and has an additional 5 GW under construction or in development, including the Hornsea 3 and Hornsea 4 projects, both of which have secured CfDs. Globally, Ørsted has installed 18.5 GW renewable energy across offshore wind, onshore wind, solar PV, and battery storage, and has another more than 8 GW under construction.

Ørsted Global Media Relations

Tom Christiansen
+45 99 55 60 17
tomlc@orsted.com

Investor Relations

Rasmus Keglberg Hærvig
+45 99 55 90 95
IR@orsted.com

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, 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. 8,300 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2024, the group's revenue was DKK 71.0 billion (EUR 9.5 billion). Visit orsted.com or follow us.