

Ørsted secures project financing for Greater Changhua 2

Ørsted has reached financial close on a project finance package with 25 banks and 5 Export Credit Agencies (ECAs) to raise approximately TWD 90 billion (about DKK 20 billion) for the 632 MW offshore wind farm Greater Changhua 2.

This is part of the financing structure for the project, on which Ørsted simultaneously is progressing as planned with an equity divestment expected to be completed once the project is operational. The transaction ensures further progress on both Ørsted's partnership and divestment programme and its strategic priorities.

Located approximately 50-60 km off the coast of Changhua County, Taiwan, Greater Changhua 2 is a 632 MW offshore wind farm that is comprised of both Greater Changhua 2a, which is operational, and Greater Changhua 2b, which is currently under construction and is expected to be commissioned towards the end of 2025.

Trond Westlie, Group CFO of Ørsted, says:

"We've received very strong support from both international and local banks and export credit agencies for the project financing of Greater Changhua 2. This shows that there is a healthy appetite for premium assets with robust contractual structures, and it's a clear sign that we're working diligently to deliver on our divestment and partnerships programme. While funding of Ørsted's activities primarily has been undertaken at the group level, we have extensive experience in structuring financing packages on behalf of incoming partners. This transaction is another important step forward for the strategic priorities we've set for ourselves."

The asset-level project financing package, which was originated and structured by Ørsted, will be supported by guarantees from 5 ECAs: Export Finance Norway (Eksfin), the Export and Investment Fund of Denmark (EIFO), the Export-Import Bank of Korea (KEXIM), Export-Import Bank of the Republic of China (T-EXIM), and UK Export Finance (UKEF).

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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, 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 on [Facebook](#), [LinkedIn](#), [Instagram](#), and [X](#).