

News from Ørsted

Ørsted signs new EUR 2 billion sustainability-linked revolving credit facility

Ørsted has today signed a EUR 2.0 billion 5-year sustainability-linked syndicated revolving credit facility with two 1-year extension options. The facility is for general corporate purposes and replaces Ørsted's existing, undrawn EUR 1.4 billion syndicated revolving credit facility entered into in December 2015.

To help drive the efforts to meet Ørsted's ambitious sustainability targets, the facility's interest margin will be adjusted (up or down) based on Ørsted's ability to meet two pre-defined strategic sustainability targets on an annual basis.

The first target is Ørsted's science-based target of reducing the carbon emissions from its energy generation and operations (scopes 1-2) to 10 g CO₂e/kWh by 2025, which is the main lever for achieving carbon neutrality in 2025, and which is aligned with a 1.5 °C climate scenario.

The second target is Ørsted's taxonomy-aligned green investments linked to its announced approx. DKK 350 billion investment programme for 2020-2027, which constitute a significant step in achieving Ørsted's strategic ambition of reaching approx. 50 GW of installed renewable capacity by 2030. To meet the associated reporting requirement, Ørsted will commence reporting according to the new EU taxonomy, which has been created for the purpose of supporting the green transition.

Marianne Wiinholt, CFO in Ørsted, says:

"At Ørsted, we're very committed to contributing to driving the green transition. We've been issuing senior bonds and hybrid capital in green format since 2017, and we now embrace the opportunity to take the natural step together with our banks to incorporate our green ambitions as sustainability-linked performance targets into our banking facilities."

Nordea has acted as sole Coordinating Mandated Lead Arranger and Bookrunner, Documentation Agent and Sustainability Coordinator of the facility, which is also supported by the following select group of banks committing as Mandated Lead Arrangers and Bookrunners: Bank of America, Barclays Bank PLC, BNP Paribas, Citibank N.A., Jersey Branch, Rabobank, Crédit Agricole Corporate and Investment Bank, Danske Bank, Deutsche Bank, Goldman Sachs, Handelsbanken, HSBC, J.P. Morgan AG, Morgan Stanley, MUFG, National Westminster Bank Plc, and SEB, and with Nordea also acting as Agent

Ørsted

Kraftværksvej 53
Skærbæk
DK-7000 Fredericia

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

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For further information, please contact:

Media Relations

Carsten Birkeland Kjær

+ 45 99 55 77 65

cabkj@orsted.com

Investor Relations

Allan Bødskov Andersen

+ 45 99 55 79 96

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, and provides energy products to its customers. Ørsted ranks as the world's most sustainable energy company in Corporate Knights' 2021 index of the Global 100 most sustainable corporations in the world and is recognised on the CDP Climate Change A List as a global leader on climate action.

Headquartered in Denmark, Ørsted employs 6,472 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2020, the group's revenue was DKK 52.6 billion (EUR 7.1 billion). Visit orsted.com or follow us on Facebook, LinkedIn, Instagram, and Twitter.