

**Company announcement
No. 36/2021**

Ørsted awarded 846 MW offshore wind contract in Maryland

The Maryland Public Service Commission has awarded a 20-year Offshore Renewable Energy Certificate (OREC) to Ørsted's largest bid in the solicitation, the Skipjack Wind 2 Offshore Wind Farm with a capacity of 846 MW. Skipjack Wind 2 will generate enough green electricity to power 250,000 homes in the Delmarva region.

Ørsted will build Skipjack Wind 2 and the previously awarded Skipjack Wind 1 (120 MW) as one project with expected commissioning in 2026. The 2026 OREC price for Skipjack Wind 2 in 2012 levelised terms is USD 71.61 per MWh with a 3 % annual escalator.

Martin Neubert, Deputy CEO and Chief Commercial Officer at Ørsted, says: "The win in Maryland manifests our market leading position in the US with a total of approximately 5 GW of awarded offshore wind projects, which unlocks significant portfolio benefits in procurement, construction and operations. By adding this value-creating project to our portfolio, Ørsted has been awarded a total of 4.5 GW of offshore wind capacity in 2021, thereby growing our firm offshore wind capacity world-wide to almost 20 GW."

David Hardy, CEO of Ørsted Offshore North America, says: "We are honored that Maryland's Public Service Commission has selected Ørsted as a trusted partner in helping the state reach its ambitious renewable energy goals, and we're proud that we're once again able to leverage our market-leading portfolio of offshore wind projects to attract major supply chain players to set up local manufacturing. Skipjack Wind 2 will contribute significantly to Maryland's goal of sourcing 50 % power from renewable energy sources by 2030 and position Maryland as a long-term home to an offshore wind workforce. We look forward to delivering on our commitments now, and well into the future, so that Maryland's offshore wind industry thrives for decades to come."

Skipjack Wind 2 will generate approximately USD 510 million in supply chain investments in Maryland and create thousands of jobs in manufacturing and operations and maintenance. With Skipjack Wind 2, Ørsted is bringing a commitment from Hellenic Cables to locate the US's first fully integrated subsea array cable manufacturing facility in Maryland. Ørsted will also facilitate the construction of a world-class offshore wind tower manufacturing facility in Maryland, which will be able to produce 100 wind turbine towers annually. Ørsted is already developing Maryland's first offshore wind operations and maintenance facility in West Ocean City, and in October established Maryland's first

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offshore wind steel fabrication centre at Crystal Steel Fabricators in Federalsburg.

Subject to contract signing and Ørsted's final investment decision, Ørsted expects to commission Skipjack Wind 2 in 2026.

Ørsted has now been awarded the following US offshore wind projects:

- **Skipjack Wind 2:** 846 MW expected to be commissioned in 2026. Will be located approx. 32 km off the coast of Ocean City.
- **Skipjack Wind 1:** 120 MW expected to be commissioned in 2026.
- **Ocean Wind 2:** 1,148 MW expected to be commissioned in 2029. Will be located approx. 24 km off the coast of Southern New Jersey.
- **Ocean Wind 1** (75/25 joint venture with PSEG): 1,100 MW expected to be commissioned no later than 2025.
- **South Fork** (50/50 joint venture with Eversource): 130 MW expected to be commissioned in 2023. Located approx. 56 km off the coast of Long Island, New York.
- **Revolution Wind** (50/50 joint venture with Eversource): 704 MW expected to be commissioned no later than 2025. Located 24 km off the coast of Rhode Island and 51 km miles off the Connecticut coast.
- **Sunrise Wind** (50/50 joint venture with Eversource): 924 MW expected to be commissioned no later than 2025. Located approx. 48 km off the coast of Long Island, New York.
- **Block Island Offshore Wind Farm:** 30 MW, became operational in 2016. Located approx. 5 km off the coast of Block Island, Rhode Island.

In addition to the awarded capacity, Ørsted and its partners have rights to approximately 3 GW of seabed leases on the US East Coast that can be developed and submitted into future US offshore wind auctions.

The information provided in this announcement does not change Ørsted's financial outlook for the 2021 financial year or the expected investment level announced for 2021.

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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, and provides energy products to its customers. Ørsted is the only energy company in the world with a science-based net-zero emissions target as validated by Science Based Targets initiative. 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 6,672 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).