

Ørsted and Eversource joint venture takes final investment decision on New York's South Fork Wind Offshore Windfarm

South Fork Wind, a 50-50 joint venture between Ørsted and Eversource, has taken final investment decision (FID) on the project that will be New York's first offshore wind farm. The final investment decision codifies the companies' commitment to the 130 MW offshore wind project. Today's announcement comes as US Secretary of the Interior Deb Haaland, New York Governor Kathy Hochul, other leaders, supporters and members of the project team celebrate the wind farm at a groundbreaking ceremony in East Hampton, New York.

Once completed at the end of 2023, the offshore wind farm will generate enough clean, renewable energy to power 70,000 homes and will help advance New York State's nation-leading clean electricity goals. Last month, South Fork Wind received final approval from the Bureau of Ocean Energy Management (BOEM) for its construction and operations plan, the final in the agency's review of the project.

New York State has set a goal of installing 9 GW of offshore wind power by 2035, while the Biden Administration is targeting 30 GW of offshore wind capacity nationwide by 2030. Ørsted and Eversource applaud these commitments to advancing offshore wind and are contributing to those goals with South Fork Wind and two other already-awarded projects in the Northeast with a total capacity of approximately 1.8 GW.

"I'm very pleased we're able to approve our first final investment decision on a US offshore wind project and be at the forefront to contribute to New York's ambitious offshore wind goals," said Martin Neubert, Chief Commercial Officer and Deputy Group CEO at Ørsted. "The United States represents an important growth market for us, and with seven already-awarded US projects accounting for approximately 5 gigawatts of clean offshore wind energy, Ørsted is leading the growth of a new sustainable industry that will create jobs and economic development along the East Coast and across the United States."

"With this final investment decision, South Fork Wind demonstrates our commitment to creating clean energy, union jobs and local economic impact for Long Island, New York State, and states across the country," said David Hardy, Chief Executive Officer of Ørsted Offshore North America. "While this project has the recognition as New York's first windfarm, it is also one of the first of many in a promising future for offshore wind in the United States. I am grateful to the Biden administration, Secretary Haaland and Governor Hochul for their

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leadership and commitment to offshore wind as a source of clean power, to Eversource as our joint venture partner in South Fork Wind, and for the hard work and support of the many stakeholders who helped get us through the rigorous planning and permitting process.”

“With the joint final investment decision now in place, we have formally codified our commitment to New York’s first-ever offshore wind farm,” said Joe Nolan, President and Chief Executive Officer of Eversource Energy. “In less than two short years, South Fork Wind will provide enough clean energy to power more than 70,000 homes – helping New York reach its nation-leading clean energy goals and delivering good-paying local jobs to the state and region. We couldn’t be prouder that all the many years of careful planning and hard work by so many have now come to fruition.”

“Ørsted and Eversource have together achieved a critical milestone that brings offshore wind one step closer to reality in our region,” said Thomas Falcone, Chief Executive Officer of the Long Island Power Authority. “In 2017, the forward-thinking approach of the LIPA Board of Trustees led to the approval of the South Fork Wind project at a time when there were no other power purchase agreements for offshore wind in the country. As the first offshore wind farm in New York, South Fork Wind is the beginning of a new industry that will be vital to New York meeting its goal of a zero-carbon electric grid by 2040.”

About South Fork Wind

- 50/50 joint venture partnership between Ørsted and Eversource.
- Expected to be completed in 2023 and will have a capacity of 130 MW. The power will be generated by twelve 11-MW Siemens Gamesa turbines.
- Located 35 miles east of Montauk Point, off Long Island, New York.
- South Fork Wind is already contributing to a new manufacturing and maritime industry, including good-paying union jobs through labor partnerships and long-term vision for the industry.

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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. Moreover, Ørsted 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 the Science Based Targets initiative (SBTi). Ørsted ranks as the world's most sustainable energy company in Corporate Knights' 2022 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 6,836 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2021, the group's revenue was DKK 77.7 billion (EUR 10.4 billion). Visit orsted.com or follow us on Facebook, LinkedIn, Instagram, and Twitter.

About Eversource

Eversource (NYSE: ES), celebrated as a national leader for its corporate citizenship, is the #1 energy company in [Newsweek's](#) list of America's Most Responsible Companies for 2021 and recognised as one of America's Most JUST Companies. Eversource transmits and delivers electricity and natural gas and supplies water to approximately 4.4 million customers in Connecticut, Massachusetts, and New Hampshire. The #1 energy efficiency provider in the nation, Eversource harnesses the commitment of approximately 9,200 employees across three states to build a single, united company around the mission of safely delivering reliable energy and water with superior customer service. The company is empowering a clean energy future in the Northeast, with nationally recognised energy efficiency solutions and successful programs to integrate new clean energy resources like solar, offshore wind, electric vehicles, and battery storage into the electric system. For more information, please visit eversource.com and follow us on [Twitter](#), [Facebook](#), [Instagram](#), and [LinkedIn](#). For more information on our water services, visit aquarionwater.com.