

Ørsted issues EUR green hybrid capital securities

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (THE UNITED STATES), OR TO ANY US PERSON (AS DEFINED IN REGULATIONS UNDER THE U.S. SECURITIES ACT OF 1933), OR IN OR INTO ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.

Ørsted A/S ('Ørsted') announces its intention to issue EUR 500 million of subordinated green hybrid capital securities with first interest reset date after six years (NC6) and final maturity in 2022.

The purpose of the new issue is to refinance the outstanding EUR 349,978,000 of Ørsted's 6.25 % hybrid capital securities issued in 2013, which is callable at par on the first interest reset date, 26 June 2023, and to proactively manage Ørsted's hybrid capital portfolio. Today, Ørsted is also inviting holders of these securities to tender their holdings for purchase by Ørsted – see separate company announcement relating to the Tender Offer.

Proceeds from the issuance will be allocated to investments into renewable energy projects in accordance with Ørsted's green finance framework, which has a second opinion with a Dark Green shading from Cicero (<https://orsted.com/en/Investors/Debt/Green-Financing>).

Ørsted is rated Baa1, stable outlook, by Moody's, BBB+, stable outlook, by Standard & Poor's, and BBB+, stable outlook, by Fitch. Ørsted's new green hybrid capital securities are expected to receive the rating of Baa3 by Moody's, BB+ by Standard and Poor's, and BBB- by Fitch.

On this transaction, BNP Paribas, Deutsche Bank, Morgan Stanley and MUFG will act as Joint Lead Managers.

For further information, please contact:

Media Relations

Carsten Birkeland Kjær
+ 45 99 55 77 65
cabkj@orsted.com

Investor Relations

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

Ørsted

Kraftværksvej 53
Skærbæk
DK-7000 Fredericia

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

29 November 2022

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), and Ørsted aims to deliver a net-positive biodiversity impact from all new renewable energy projects it commissions from 2030 at the latest. 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 approx. 7,700 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 [ored.com](https://www.ored.com) or follow us on Facebook, LinkedIn, Instagram, and Twitter.