

News from Ørsted

Ørsted announces acquisition of Irish solar project

Ørsted has acquired the Irish solar project Garreenleen from renewable energy developer Terra Solar. The 160 MW solar farm is the company's second solar project in Ireland and will be able to power up to 56,000 homes annually, making it one of the largest solar farms in the country.

Subject to Ørsted's final investment decision, phase 1 (81 MW) will be delivered in 2025, with phase 2 (79 MW) expected to be completed in 2026. Located 15 km outside the town of Carlow in the south-east of Ireland, the project will contribute to Ørsted's global goal of reaching 17.5 GW of onshore capacity by 2030. Ranked as one of the world's most sustainable energy companies, Ørsted employs 100 people in its Irish headquarters in Cork City.

Solar energy is crucial to diversifying and balancing our energy generation and reducing reliance on fossil fuels. Irish government targets for 2030 have recently been revised upwards, with the solar target increasing to 8 GW. With the EU calling for all member states to reduce gas demand, security of supply is an ongoing issue.

TJ Hunter, Senior Director for Onshore Ireland & UK in Ørsted, said: "Ørsted is committed to multi-technology deployment, investing in a variety of renewable energy sources to ensure reliability and independence of supply. Once completed, the two phases for this solar project will have a combined capacity of 160 MW, making it one of the most significant solar farms in the country."

He continues: "It's critical, however, that government targets are supported by robust investments in grid infrastructure capacity, predictable grid connection timelines, planning timelines, and market structures that can deliver. The industry is primed to invest and deliver energy resilience at pace, and it's essential that the infrastructure and processes are there to support it, or we're racing towards a roadblock."

The acquisition of Garreenleen brings further momentum to Ørsted's investments in renewables in Ireland and follows the announcement of Ørsted's first solar farm in Ireland at Ballinrea near Carrigaline in Cork. Due to be operational in 2025, Ballinrea Solar Farm will power up to 16,000 homes. Ørsted already operates 360 MW of onshore wind in Ireland, producing enough green electricity to power 230,000 homes.

For further information, please contact:

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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. 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. 8,000 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2022, the group's revenue was DKK 132.3 billion (EUR 17.8 billion).