

News from Ørsted

Ørsted takes final investment decision on its first Irish solar farm

Ørsted has taken final investment decision (FID) on phase one of Garreenleen Solar Farm, which marks the company's first solar investment in Ireland.

Located 15 km outside of Carlow town, this 81 MW solar development is expected to be operational by 2026 and will bring Ørsted's operational capacity on the island of Ireland to almost 500 MW.

Today's FID follows the project's successful win under the Irish Government's Renewable Electricity Support Scheme 3 (RESS 3) auction in September 2023. RESS 3 was a successful auction for Ørsted, with two projects (wind and solar) totalling 124 MW clearing. The RESS 3 auction average strike price was EUR 100.47 per MWh, which is consistent with similar regimes in other European markets.

Commenting on the investment decision, Kieran White, Senior Vice President of Onshore in Region Europe at Ørsted, said:

"Solar energy is an essential component for enabling the Irish power system to run entirely on green energy, and I'm delighted to confirm that Ørsted now will invest in our first Irish solar farm."

He continued: "While this will be our first solar project in Ireland, our strong pipeline of other projects, which continue to progress through consenting and grid access, gives us the confidence that more will follow."

"Garreenleen is an attractive solar project because it has a short grid route to a strong meshed node in the existing national electricity network, in an area of the grid where constraints are forecast to be low. With this investment decision, the project will also install the necessary grid infrastructure to facilitate the connection of a second phase of the project, which we hope to commit to within the next year," he concluded.

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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. 8,700 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). Visit orsted.com or follow us on [Facebook](#), [LinkedIn](#), Instagram, and [X](#).