

## Company announcement No. 1/2024

### **Ørsted to acquire full ownership of Sunrise Wind subject to award in New York 4 offshore wind solicitation**

Ørsted has signed an agreement with Eversource to acquire Eversource's 50 % share of Sunrise Wind, a 924 MW offshore wind farm which would deliver power to New York. The acquisition is subject to the successful award of Sunrise Wind in the ongoing New York 4 solicitation for offshore wind capacity, signing of an OREC (Offshore Wind Renewable Energy Certificates) contract with New York's energy agency, NYSERDA, entry into long-form acquisition agreements, receipt of construction and operations plan (COP), and relevant regulatory approvals.

If Sunrise Wind is not successful in the solicitation, the existing OREC contract for Sunrise Wind will be cancelled per the state's requirements, and Ørsted's and Eversource's 50/50 joint venture for Sunrise Wind will remain in place. In that scenario, the joint venture will evaluate its next steps. If the project is provisionally awarded, a new contract will be negotiated with NYSERDA under the updated terms of the current solicitation.

As the most mature offshore wind project in New York's pipeline, Sunrise Wind is, if awarded in the New York 4 solicitation, expected to be completed in 2026, helping New York achieve its goal of reaching 70 percent renewable energy by 2030.

The Sunrise Wind design has been reviewed and accepted by all relevant state agencies, and the project has secured all major supplier and project labor agreements to commence construction shortly after award. Final federal permits are expected this summer.

David Hardy, Executive Vice President and CEO of Region Americas at Ørsted, says:

"Following a thorough risk review of our US portfolio, we're comfortable with taking full ownership of Sunrise Wind if the project is awarded in New York 4. This transaction is a value-accretive opportunity for Ørsted and the best path forward for the project.

"Sunrise Wind will be our third offshore wind farm off the northeast coast, following South Fork and Revolution Wind, which are already under construction. The northeast is an increasing priority for Ørsted, including these projects, port assets, a trained workforce, and supply chain partners. We're building a future offshore wind hub that is strategic for Sunrise

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Wind, if awarded, as well as for upcoming solicitations in the region, helping us to differentiate and de-risk potential future bids and projects.”

The information provided in this announcement does not impact Ørsted’s previous financial guidance for the financial year of 2023.

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