

Sunrise Wind selected for award in New York's fourth offshore wind solicitation

New York's energy agency, New York State Energy Research and Development Authority (NYSERDA), has conditionally awarded Ørsted and Eversource's Sunrise Wind project the right to negotiate a 25-year offshore wind renewable energy certificate (OREC) agreement for an offshore wind farm with a maximum capacity of 924 MW. The price per MWh for power generated from Sunrise Wind will be made public when negotiations have finalised. When a contract is signed, it will replace the existing OREC agreement, which was [awarded to Sunrise Wind in 2019](#).

Sunrise Wind is expected to be completed in 2026, subject to OREC negotiations, customary state and federal approvals, and to Ørsted's final investment decision, which is expected in Q2 2024. The Sunrise Wind design has been reviewed and accepted by all relevant state agencies, and the project has secured all major supplier and project labour agreements. Final federal permits are expected this summer.

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

"New York 4 is testament to Governor Hochul's leadership on clean energy and the state's ability to respond nimbly to the unprecedented macroeconomic developments that fundamentally changed the economics of the first wave of US offshore wind projects and threatened the state's transition to clean energy. With today's award at a bid price level reflecting the current component and financing costs, Sunrise Wind is well positioned to deliver clean energy to New York.

"We're proud to be New York's offshore wind leader. Soon, we'll complete the construction of South Fork Wind, the state's first offshore wind farm, and with Sunrise Wind, we'll deliver further economic benefits and local jobs to the state, while helping New York achieve its goal of reaching 70 % renewable energy by 2030."

Ørsted is establishing an offshore wind cluster on the US Northeast coast comprising South Fork Wind (130 MW under construction), Revolution Wind (704 MW under construction), and Sunrise Wind (924 MW), port assets, a trained work force, and supply chain partners. The northeast hub will be strategic for current and future projects and help Ørsted differentiate and de-risk potential future bids and projects. In addition, the company has seabed and assets along the US East Coast and is exploring the most value-creating options.

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[As announced last month](#), Ørsted will take full ownership of Sunrise Wind from its current 50/50 joint venture partner Eversource, subject to the signing of the OREC agreement, entry into long-form acquisition agreements with Eversource, receipt of construction and operations plan (COP) approval, and relevant regulatory approvals.

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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. 8,900 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2023, the group's revenue was DKK 79.3 billion (EUR 10.6 billion). Visit orsted.com or follow us on Facebook, LinkedIn, Instagram, and X.