

Company announcement No. 18/2024

Ørsted updates its executive management structure and appoints Rasmus Errboe as Deputy CEO

Following the recent launch of its [updated business plan](#), Ørsted today announces updates to its executive management structure to simplify the structure and further sharpen the company's focus on project execution, financial discipline, value creation, risk management, and operational excellence. Supported by a DKK 270 billion investment programme, Ørsted plans to more than double its installed renewable energy capacity to 35-38 GW by 2030.

As part of the new management structure, Ørsted establishes a new Commercial organisation under Rasmus Errboe, who is appointed Deputy CEO and Chief Commercial Officer (CCO). Due to his new role, Rasmus Errboe will be part of the registered management of Ørsted A/S. Rasmus Errboe is currently interim CFO and was previously CEO of Region Europe at Ørsted.

Mads Nipper, Group President and CEO of Ørsted, says:

"I'm delighted to announce that Rasmus Errboe has accepted the role of Deputy CEO and CCO. Rasmus has done a very good job as CEO of Region Europe and more recently as interim CFO, and this has equipped him with a comprehensive understanding of the business, making him a strong fit for this new role."

Ørsted will keep its organisational set-up with three regions (Region Europe, Region Americas, and Region APAC) following the continued commercial and geographical focus of the company. Going forward, the regional CEOs, the Head of Global Stakeholder Relations, and the Head of Strategy, Portfolio, Innovation & Digital will report to the new commercial organisation under Rasmus Errboe.

Rasmus Errboe, Deputy CEO and Chief Commercial Officer, says:

"I'm very pleased to take on the role as Deputy CEO and CCO at Ørsted. I've been with Ørsted for more than a decade, and I continue to be deeply motivated by and proud of being part of our journey. The key focus for me and the team will be to continue to deliver on our updated business plan."

Ørsted's Group Executive Team, effective as of 1 April 2024:

- Mads Nipper, Group President and Chief Executive Officer (CEO).
- Rasmus Errboe, Deputy CEO and Chief Commercial Officer (CCO).
- Trond Westlie, Executive Vice President and Chief Financial Officer (CFO).

Ørsted

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Company registration no.
(CVR no.) 36 21 37 28

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- Patrick Harnett, Executive Vice President and Chief Operating Officer (COO).
- Henriette Fenger Ellekrog, Executive Vice President and Chief HR Officer (CHRO).

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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](#).