

News from Ørsted

Sunrise Wind receives federal record of decision, takes final investment decision

Sunrise Wind today received its Record of Decision (RoD) from the US Department of the Interior's Bureau of Ocean Energy Management (BOEM), crossing a critical milestone in the federal environmental review process for the offshore wind project serving New York.

Additionally, Ørsted and Eversource today announced they have jointly taken a final investment decision on Sunrise Wind, solidifying the commitment to build the project, and will now advance with some important onshore construction activities.

These major milestones bring the 924 MW project one critical step closer to delivering substantial economic benefits across New York and helping the state meet its climate goals.

Located approximately 30 miles (48 km) east of Montauk, New York, Sunrise Wind is expected to be the country's largest offshore wind farm upon completion, generating enough renewable energy to power nearly 600,000 New York homes.

Sunrise Wind will help New York achieve its mandate of 70 % renewable energy by 2030, while accelerating the state's growing offshore wind workforce and supply chain. Sunrise Wind will bring USD 700 million of investment to Suffolk County and create 800 direct jobs and thousands of indirect jobs in the state. The project is anticipated to be operational in 2026.

Doreen M. Harris, President and CEO at New York State Energy Research and Development Authority (NYSERDA), said: "These milestones achieved by Ørsted and Eversource on the heels of South Fork Wind entering full operation demonstrate New York's leadership in building the US offshore wind industry with Sunrise Wind and future projects on their way to generating clean wind energy to power the grid. As the onshore supply chain work moves forward, we'll continue to see the economic investments in communities from the Capital Region to Long Island come to fruition in the form of good-paying jobs and community benefits that are a critical part of our clean energy transition."

New York State recently selected Sunrise Wind to negotiate a 25-year contract to provide reliable green energy to the state. The project is finalising agreements with New York's energy agency, New York State Energy Research and Development Authority (NYSERDA), on this offshore wind renewable energy certificates (OREC) contract.

Ørsted
Kraftværksvej 53
Skærbæk
DK-7000 Fredericia

www.ored.com
Company registration no.
(CVR no.) 36 21 37 28

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David Hardy, Executive Vice President and CEO of Region Americas at Ørsted, said: "New York is already home to the trailblazing South Fork Wind project, and with Sunrise Wind we'll build on that foundation, broadening the economic benefits of offshore wind while delivering far more clean renewable power. With the federal Record of Decision in hand and our final investment decision having been made, we can continue to create hundreds of local union jobs and stand up a vibrant supply chain. We thank the Biden Administration, our state partners, and the congressional delegation for their continued leadership to advance this important project."

Joe Nolan, Chairman, President, and Chief Executive Officer of Eversource Energy, said: "We're poised and ready to start constructing the transmission system to connect Sunrise Wind's clean power to the New York electric grid. It's a momentous infrastructure project, to be built by local contractors and the men and women of New York's building trades and other labour unions. We promised to put New Yorkers to work building the energy of the future, and now we're ready to deliver on that promise."

BOEM's issuance of the Record of Decision formally concludes its National Environmental Policy Act review process and precedes the anticipated approval of Sunrise Wind's construction and operations plan (COP), expected this summer.

As previously announced, Ørsted has agreed to acquire Eversource's 50 % ownership share of Sunrise Wind, becoming the project's sole owner, subject to signing of an OREC contract with NYSERDA, finalisation of acquisition agreements, COP approval, and other relevant regulatory approvals. Eversource will remain contracted to lead the project's onshore construction.

For further information, please contact:

Global Media Relations

Tom Christiansen
+45 99 55 60 17
tomlc@orsted.com

Investor Relations

Rasmus Keglberg Hærvig
+45 99 55 90 95
IR@orsted.com

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](#).