

Ørsted to divest its French onshore business

Ørsted to divest French onshore operations to ENGIE as part of strategic prioritisation of other European markets for onshore renewables.

Ørsted and ENGIE have signed a share purchase agreement under which ENGIE will acquire OSTWIND International S.A.S., OSTWIND Engineering S.A., and their subsidiaries (jointly Ostwind France), Ørsted's onshore wind and solar business in France. The transaction is expected to close in Q2 of 2024.

Kieran White, Senior Vice President and Head of Onshore in Region Europe at Ørsted, says:

"As part of our updated business plan, we revised our build-out ambitions towards 2030 with an emphasis on where we believe we can realise the most value for Ørsted. Building on this plan, we've decided to concentrate our efforts on the UK, Irish, German, and Spanish markets for onshore wind and solar, in Europe. In this light, I'm very pleased that we've found a good future owner of Ostwind France in ENGIE."

The Ostwind France business has been successfully developing renewable projects for more than 20 years. It is a well-established player with 54 MW in operation and a further 24 MW of wind projects under construction. In addition, Ostwind France is continuing to advance a wider pipeline of projects.

Ørsted acquired Ostwind France in 2022 as part of the acquisition of the French and German onshore platform from Ostwind AG. The German part of the Ostwind transaction has been integrated fully into Ørsted and will remain a focus of Ørsted's European onshore wind and solar investments. Ørsted's German onshore wind business has successfully advanced a number of projects towards final investment decision and continues to develop an attractive pipeline of onshore wind and solar PV projects.

With the divestment of Ostwind France, Ørsted will have no remaining activities in France.

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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](#).