

## News from Ørsted

### Ørsted secures licences to develop large-scale offshore wind projects in Australia

The Australian Government has announced that it has granted a feasibility licence for Ørsted's first offshore wind project in Australia and intends to grant a licence for a second project, subject to consultation. With the licenses, Ørsted aims to develop large-scale offshore wind farms off the coast of Gippsland, Victoria, to be operational in the early 2030s.

The licences provide Ørsted with site exclusivity to develop the two offshore wind sites. Ørsted's successful feasibility licence applications were assessed through a competitive process.

Ørsted's far-shore project sites are located 56-100 km off the coast of Gippsland, Victoria. They are situated beyond the visible eyeline from the shore and benefit from excellent wind conditions.

The next steps for the projects include site investigations, environmental assessments, and supply chain development. Ørsted will progress the projects with a view to bid in future auctions run by the Victorian Government, supporting the state's target of 9 GW offshore wind by 2040. The first auction is expected to start in late 2025.

Subject to the above steps and a final investment decision, the projects are expected to be completed in phases from the early 2030s, with the aim to maximise dual site synergies through shared resources and economies of scale.

Ørsted estimates the cluster has the potential to generate a combined 4.8 GW of renewable energy, which can eventually power the equivalent of four million Australian homes.

**Per Mejnert Kristensen**, Senior Vice President and CEO of Region APAC at Ørsted, said:

"With more than 30 years' experience and unparalleled expertise in large-scale offshore wind projects, Ørsted is pleased to be awarded licences to help launch Australia's new industry and accelerate the nation's renewable energy transition.

"We believe that we've secured the best possible sites, and that our proposed projects in Victoria will deliver reliable, cost-effective renewable energy. We look forward to delivering long-term benefits for communities, the economy, and the environment in Gippsland and beyond.

"We're confident that Australia has all the ingredients to become a thriving and highly investable offshore wind market. We'll continue to work closely with the Commonwealth government, the Victorian State government, and all stakeholders to ensure the projects create sufficient value for all."

The project is set to create thousands of jobs and will support local talent in joining the industry through technical knowledge and skills transfer

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programmes. Ørsted is committed to upholding the highest standards of environmental stewardship and community engagement, including with Traditional Owners, throughout the development process.

### **Facts about Ørsted's Gippsland offshore wind sites**

Potential capacities: 2.8 GW (licence area 1) and 2 GW (licence area 2)

Location: 56-100 km off the coast of Gippsland, Victoria

Water depth: average 60 m

Size of the sites: 700 km<sup>2</sup> (licence area 1) and 490 km<sup>2</sup> (licence area 2)

Expected completion: the early 2030s

### **Acknowledgement of Country**

Ørsted acknowledges the Gunaikurnai people's spiritual connection to their lands, waters, and sky. Since the first sunrise, the Gunaikurnai people have cared for and nurtured the sacred land on which our project will be developed.

We will embrace the legacy of their ancestors by valuing the resilient culture they have maintained for thousands of years. Together, we will build an authentic relationship with the Elders past and present with respect and to enable their direct benefit.

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. 8,900 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](https://orsted.com) or follow us on Facebook, LinkedIn, Instagram, and X.