

Company Announcement

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NKT awarded turnkey HVAC electrification projects for Draugen and Njord platforms

NKT has been awarded orders for two power cable systems for the Draugen and Njord electrification projects by OKEA ASA and Equinor Energy AS respectively. The orders have a combined contract value for NKT of approx. EUR 160m in market prices (approx. EUR 145m in std. metal prices).

The projects include full electrification of the Draugen and Njord offshore platforms helping to cut CO₂ emissions on the Norwegian continental shelf.

The awards comprise design, manufacturing and installation by the cable-laying vessel NKT Victoria of 123/145 kV high-voltage AC offshore power cable systems. In particular this will include a dynamic section to electrify the floating Njord platform.

NKT President and CEO Alexander Kara says:

- The orders sustain our strong position and experience in the Norwegian market and confirms our leading position within high voltage dynamic power cables. These electrification projects represent another important step in the green transition of society.

Dynamic power cables are an important component when transmitting power to and from floating applications. For more than a decade, NKT has provided dynamic power cable solutions to connect several floating platforms with power from shore including Gjøa, Goliat, Martin Linge and Troll West.

The power cables will be manufactured in Karlskrona, Sweden, which is running on 100% renewable electricity. By sourcing the power cables from this plant, strategically located close to the North Sea, the carbon footprint of the entire production, transportation and installation is kept at a minimum. Production of the power cables will start in 2023 and commissioning is planned for 2025.

The order awards do not change the 2022 financial outlook for NKT.

Contact

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