

21 July 2023

NKT A/S
Vibeholms Allé 20
DK-2605 Brøndby
Denmark

T: +45 43 48 20 00
www.nkt.com
CVR 62725214

NKT is preferred bidder for framework agreement including two HVDC power cable projects in Scotland

NKT is confirmed as preferred bidder for the supply of power cable systems for two HVDC transmission links by Scottish SSEN Transmission, with the intent to sign a framework agreement for future projects.

SSEN Transmission, the transmission owner in the north of Scotland, has appointed NKT as preferred bidder to provide 525 kV XLPE high-voltage direct current (HVDC) power cable systems for Western Isles and Spittal-Peterhead offshore HVDC transmission links.

NKT President and CEO Claes Westerlind says:

- We are very excited to be selected as the preferred bidder by SSEN Transmission for these two Scottish HVDC transmission links. This appointment is an opportunity to further strengthen the excellent collaboration that has been cultivated between the parties with the Caithness-Moray HVDC Link, and the ongoing Shetland HVDC Link. We also look forward to continue our support to the decarbonization of the power system in Great Britain.

SSEN Transmission Managing Director Rob McDonald says:

- Reaching preferred bidder status with NKT for the Western Isles and Spittal-Peterhead HVDC cable systems is a hugely important step to support the timely delivery of these projects. We look forward to building on our long-established and strong working relationship with NKT.

The Western Isles and Spittal-Peterhead offshore HVDC transmission links are part of The Pathway to 2030 Holistic Network Design (HND) which is a major upgrade of the electricity transmission network across Great Britain that is required to help meet UK and Scottish Governments 2030 renewable energy and climate change targets. HND sets out a single, integrated design that supports the large-scale delivery of electricity generated from offshore wind.

The parties are now proceeding with the negotiations with the intention to enter into a capacity reservation agreement providing NKT the securities needed to reserve capacity for the two named projects. Subsequently, contracts for the two projects are expected to be awarded as well as an intended framework agreement for future projects.

Contact

Investor Relations: Michael Nass Nielsen, Head of Investor Relations, Tel.: +45 2494 1654
Press: Louise W. Naldal, Head of Group Communications, Tel.: +45 2982 0022