

Company Announcement

23 April 2021

Announcement No. 7

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NKT awarded turnkey high-voltage AC order to provide power from shore to Troll West

NKT has been awarded a contract for the Troll West electrification project of approx. EUR 95m (approx. DKK 710m) by Equinor Energy AS on behalf of the Troll Unit.

Troll West electrification project includes partial electrification of the Troll B platform and full electrification of Troll C in the North Sea. This means that both platforms' power demand will be met from shore. The project will help cut emissions on the Norwegian continental shelf substantially.

The order comprises turnkey supply and installation by NKT Victoria of over 110 kilometres of 145 kV high-voltage AC offshore power cable system with three dynamic sections to electrify the Troll West B and C platforms.

NKT President and CEO Alexander Kara says:

- The Troll West order is special to us. Not only does it sustain our long-term collaboration with Equinor, it also proves our leading position within dynamic power cables, where we, with this project, increase the voltage level and power transmission compared with previous projects. Furthermore, this power from shore project is another important step in the green transformation of society: Our power cables are produced in a plant running on 100% green electricity and when commissioned the solution will help cut emissions on the Norwegian continental shelf substantially. I am very pleased, that NKT is a key partner in connecting a greener world.

Troll West comprises two floating platforms, Troll B and Troll C, and the turnkey power cable solution from NKT includes dynamic cables that connect the two floating platforms with static offshore power cables at the seabed. The power from shore solution will be connected to the national grid at Kollsnes, northwest of Bergen, Norway.

Dynamic power cables are an important component when transmitting power to and from floating applications. Here, NKT builds on its vast experience since 2010, where the world's first high-voltage cables for floating applications were installed. During the past years, NKT has provided power cables solutions to connect several floating platforms with power from shore. These include Gjøa, Goliat and Martin Linge, all of them using dynamic power cables.

The power cables will be manufactured in Karlskrona, Sweden, with production start in 2021 and with commissioning in 2023. By sourcing the power cables from the Karlskrona plant, strategically located in close to the North Sea, and installing them with the highly fuel efficient NKT Victoria the carbon footprint of the entire transportation and installation campaign is kept at a minimum.

The contract value of approx. EUR 95m in market prices corresponds to approx. EUR 85m (approx. DKK 630m) in standard metal prices. The award of the Troll West project does not change the 2021 financial outlook for NKT.

The contract is subject to the government approval of the plan for development and operation for the Troll West electrification project.

Contact

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