

News from Ørsted

Ørsted completes Muscle Shoals solar project in Alabama

The 670,000 solar panel project is now complete, increasing Ørsted's operational solar PV capacity to 647 MW and diversifying the company's footprint through a new partnership with the Tennessee Valley Authority.

Ørsted continues to expand its solar footprint across the US and has completed the 227 MW_{AC} Muscle Shoals solar PV project in Colbert County, Alabama. Located in the Tennessee Valley Authority ('TVA') service area, the project has a long-term PPA with TVA. This new project will support the sustainability goals of Facebook's data center in Huntsville, Alabama that just started operations.

"We're very excited to add to our high-quality, diverse customer base through this long-term partnership with TVA and Facebook," says Vishal Kapadia, Chief Commercial Officer of Ørsted's Onshore business, adding: "The acquisition and completion of Muscle Shoals represents the continued successful execution of our expansion strategy in which we seek to complement our core market greenfield development activities with opportunistic acquisitions in new markets to diversify our portfolio."

"This solar farm is a historic moment in TVA history," said Doug Perry, Senior Vice President, TVA Commercial Energy Solutions, adding: "It's the first Green Invest project to come online, and it demonstrates the value of TVA's focus on cleaner energy. Green Invest is helping us build the clean, low-cost energy system of the future that's essential to achieving our environmental goals and competing for jobs in the new clean economy."

Since 2005, TVA has reduced carbon emissions by 63%. With a variety of initiatives, including long-term customer partnerships for Green Invest projects, the utility plans to reduce that number to 70% by 2030, 80% by 2035, and to achieve net-zero emission generation by 2050.

Ørsted acquired Muscle Shoals in 2020 from Longroad Energy and has 1.4 GW of solar and storage capacity in operation and under construction.

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, and bioenergy plants, and provides energy products to its customers. Ørsted ranks as the world's most sustainable energy company in Corporate Knights' 2021 index of the Global 100 most sustainable corporations in the world and is recognised on the CDP Climate Change A List as a global leader on climate action.

Headquartered in Denmark, Ørsted employs 6,472 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2020, the group's revenue

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was DKK 52.6 billion (EUR 7.1 billion). Visit orsted.com or follow us on Facebook, LinkedIn, Instagram, and Twitter.

About TVA

The Tennessee Valley Authority is a corporate agency of the United States that provides electricity for business customers and local power companies, serving nearly 10 million people in parts of seven southeastern states. TVA receives no taxpayer funding, deriving virtually all of its revenues from sales of electricity. In addition to operating and investing its revenues in its electric system, TVA provides flood control, navigation and land management for the Tennessee River system, and assists local power companies and state and local governments with economic development and job creation.

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