

**Company announcement
No. 8/2021**

Ørsted issues dual-tranche green hybrid capital securities

Ørsted
Kraftværksvej 53
Skærbæk
7000 Fredericia

www.orsted.com
CVR-no. 36 21 37 28

9 February 2021

Ørsted A/S announces its intention to issue dual-tranche subordinated green hybrid capital securities, comprising of a GBP benchmark size tranche with first interest reset date after 12 years (NC12) and a EUR benchmark size tranche with first interest reset date after 10 years (NC10), both tranches with final maturity in 3021.

The purpose of the new issues is to increase Ørsted's total amount of outstanding hybrid capital and refinance part of the existing EUR 700 million 6.25% hybrid capital securities issued in 2013, which is callable at par on 26 June 2023. Today, Ørsted A/S is also inviting holders of these securities to tender their holdings for purchase by Ørsted A/S – see separate Company Announcement relating to the Tender Offer.

Proceeds from the issuance will be allocated to investments into renewable energy projects in accordance with Ørsted's Green Finance Framework, which has received a second opinion with a Dark Green shading from Cicero (<https://orsted.com/en/Investors/Debt/Green-Financing>).

Ørsted A/S is rated Baa1, stable outlook, by Moody's, BBB+, stable outlook, by Standard & Poor's, and BBB+, stable outlook, by Fitch. Ørsted A/S' Green Hybrid Capital Securities are expected to receive the rating of Baa3 by Moody's, BB+ by Standard and Poor's and BBB- by Fitch.

On this transaction, Goldman Sachs International will act as Global Coordinator and Joint Lead Manager alongside Barclays Bank Ireland PLC, Deutsche Bank Aktiengesellschaft, Morgan Stanley & Co. International plc and Nordea Abp.

The information in this announcement does not change Ørsted's financial guidance for the financial year 2021 or the announced expected investment level for 2021.

Further information

Media Relations

Carsten Birkeland Kjær
+45 99 55 77 65
cabkj@orsted.dk

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 6,179 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2020, the group's revenue was DKK 52.6 billion (EUR 7.1 billion). Visit orsted.com or follow us on Facebook, LinkedIn, Instagram, and Twitter.

Investor Relations

Allan Bødskov Andersen

+45 99 55 79 96