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NKT confirms turnkey power cable order for East Anglia THREE offshore wind farm

The order to deliver the HVDC export power cable system to the East Anglia THREE offshore wind farm is now a firm award for NKT. The project is a key contribution to the transition to renewable energy in the UK.

As informed in Company Announcement no. 13 of 7 July 2022, NKT signed a contract for the high-voltage DC (HVDC) export power cable system for the prospective offshore wind farm, East Anglia THREE.

NKT has now received a firm award from the project developers ScottishPower Renewables (SPR). The turnkey contract comprises the design, manufacturing and installation of the complete 320 kV HVDC export power cable system. NKT has added the project to its high-voltage order backlog with a contract value in excess of EUR 250m in market prices.

NKT President and CEO, Claes Westerlind says:

- We are very pleased to confirm the award with ScottishPower Renewables and we look forward to contributing to the project with our HVDC turnkey capabilities and knowhow. Offshore wind is key for the green transition of the power supply and with the potential to supply over one million UK homes with renewable offshore wind energy, East Anglia THREE is an important step in connecting a greener world.

SPR's Managing Director for the East Anglia Hub offshore windfarms, Ross Ovens, says:

- At ScottishPower Renewables, we're committed to generating more homegrown green electricity in the UK for the UK, and East Anglia THREE will be a huge part of that. The confirmation of the cable contract with NKT is yet another important milestone as we progress the construction programme for this major project, which will be the world's second largest windfarm when completed in 2026. We look forward to working with NKT to bring it to life and help deliver a cleaner, greener and better future, quicker.

The East Anglia THREE offshore wind farm will consist of 95 wind turbines located 69 km off the UK coast in the North Sea covering an area of 305 km². Once in operation, the wind farm will be able to generate up to 1,400 MW renewable power meaning a valuable contribution to the UK Government's ambition of having 50 GW offshore wind in operation by 2030.

The contract does not change the 2023 financial outlook for NKT.

Key facts:

- **Contract value:** In excess of EUR 250m in market prices (in excess of EUR 200m in std. metal prices)
- **Cable specifications:** 320 kV HVDC export cable system, approx. 2 x 150 km offshore cable and approx. 2 x 40 km of onshore cables
- **Schedule:** NKT expects to deliver the project in 2025.
- **Subjects in contract:** None



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