

Ørsted and ATP team up for bid on North Sea energy island

Ørsted and ATP have joined forces to submit a bid in the upcoming tender for the Danish North Sea energy island. The new partnership brings together the capabilities of the world's leading offshore wind developer and Denmark's largest institutional investor.

By submitting a bid together for the energy island in the North Sea, Ørsted and ATP want to make a significant contribution to Denmark's ambitious green transition, its build-out of energy infrastructure, and shape the future build-out of large-scale offshore wind. The partnership builds on the two companies' strong industrial and financial capabilities with the purpose of developing the significant renewable energy resources in the Danish North Sea. These resources can be developed over the coming decades and drive Europe's green transition.

The North Sea energy island will be a cornerstone in harnessing the Danish offshore wind resources, which can make a substantial contribution towards Denmark's and Europe's green transitions and create thousands of jobs in Denmark.

As one of the world's largest renewable energy companies, Ørsted has constructed more than 25 offshore wind farms and 17 offshore transmission systems across the world, and as the world's leading developer of offshore wind, Ørsted has the industry's strongest capabilities in establishing large-scale energy projects at sea. Furthermore, Ørsted has developed a leading portfolio of Power-to-X projects around the North Sea, which are all planned to be connected to large-scale offshore wind. Ørsted and ATP will examine the optimal integration of Power-to-X with the energy island and the future energy infrastructure in the North Sea.

ATP has more than 5.3 million members with funds totalling DKK 960 billion. Combined with ATP's long-standing experience as a financial partner and a mission to secure the pension funds for generations of Danes, the partnership can deliver an innovative, state-of-the-art technological solution with a strong societal focus to benefit all Danes.

Mads Nipper, CEO of Ørsted, says:

"The North Sea energy island will be absolutely key to the continued build-out of offshore wind in the Danish North Sea. For the past 30 years, Ørsted has been the frontrunner in offshore wind development, making the technology a cornerstone of an economically sustainable, green transformation in Denmark and globally. By partnering with ATP to submit a bid for the Danish North Sea energy island, we're combining Ørsted's world-leading offshore wind expertise with ATP's unique track record as one of Europe's largest institutional investors. We look forward to working with ATP and doing our part to realise this groundbreaking infrastructure project with the best technological solutions at the lowest cost and risk to the benefit of the Danish society."

Bo Foged, CEO of ATP, says:

"The North Sea energy island is a very interesting investment case for ATP, because it can contribute to good and stable pensions and develop Danish industrial positions of strength while also being a

decisive lever for the green transition in Denmark. The investment is, of course, not without risk, for which our members must be compensated, but Ørsted and ATP make up a strong partnership with the right complementary capabilities to deliver on this task. And then I'm also pleased that we, in this partnership, can secure that the returns from the project will benefit all Danes through ATP."

In this process with the energy island, the partnership will build on Ørsted's long track record in developing large, innovative, and technologically pioneering offshore wind projects in close collaboration with highly specialised contractors in the offshore wind industry. Ørsted adheres to the industry's highest standards for financial and environmental sustainability, and as the world's leading offshore wind developer, the company has gained solid experience in working closely with governments and subcontractors on some of the world's largest renewable energy projects. Ørsted also has close interaction with TSOs across markets to ensure that their transmission solutions have the best compatibility with Ørsted's renewable energy projects, and, most recently, with the HVDC technology which is set to be used for the Hornsea 3 development project in the British North Sea.

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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 6,179 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.

About ATP

The ATP Group is Denmark's largest pension company and processing business. We solve tasks for almost all Danish citizens and companies. With pension assets of DKK 960 billion, ATP is one of Europe's largest pension companies. Pensions & Investments are responsible for ATP's pension product, ATP Livslang Pension (Lifelong Pension). ATP Livslang Pension is a collective scheme with more than 5 million members. The aim is to provide good and stable pensions by ensuring a lifelong real value guarantee. This is done by investing in e.g., bonds, equities, real estate and infrastructure. ATP Livslang Pension ensures that almost all citizens in Denmark receive a supplement to the state pension when they retire – and for the rest of their lives.