

## Company Announcement

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# NKT confirms high-voltage turnkey order for the Dogger Bank C offshore wind farm

As informed in Company Announcement no. 26 of 23 November 2020, NKT had entered into a Preferred Supplier Agreement (PSA) as main contractor for delivery and installation of high-voltage DC on- and offshore export cable systems to the third phase of the world's largest offshore wind farm, Dogger Bank C.

Now, NKT has secured the contract award with the project owners Equinor (50%) and SSE Renewables (50%). The contract award is subject to Dogger Bank C reaching financial close in late 2021. NKT has added the project to its high-voltage order backlog with a contract value of approx. EUR 280m (approx. DKK 2,085m) in market prices, equivalent to approx. EUR 230m (approx. DKK 1,715m) in standard metal prices.

NKT President and CEO Alexander Kara says:

- The order for Dogger Bank C completes our involvement in the overall Dogger Bank wind farm project, as we were also awarded the export power cable systems for the Dogger Bank A and B phases in 2019. This underlines our ability and knowhow to handle very large turnkey projects. When fully commissioned the Dogger Bank offshore wind farm will be the world's largest and the first high-voltage DC connected wind farm in the UK. I am very proud that our sustainably produced DC power cable solutions will ensure delivery of renewable energy to up to six million households in the UK.

The order for NKT comprises the manufacture and delivery of more than 2x250 km total system length of 320 kV DC offshore export power cables, accessories as well as installation by the cable-laying vessel NKT Victoria. Manufacturing is expected from 2022 and with planned commissioning in 2026.

The export power cable systems for the full Dogger Bank wind farm with an installed capacity of more than 3.6GW are all being manufactured at the NKT plant in Karlskrona, Sweden which operates on 100% renewable electricity.

The award of the Dogger Bank C project does not change the 2021 financial outlook for NKT.

## Contact

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