

Ørsted brings in Norges Bank Investment Management as a partner in Borssele 1 & 2

Today, Ørsted has signed an agreement with Norges Bank Investment Management (NBIM), who will be acquiring a 50 % ownership share of Ørsted's 752 MW Borssele 1 & 2 Offshore Wind Farm, which was commissioned in the fourth quarter of 2020 and generates green power to the equivalent of one million households' annual power consumption in the Netherlands.

The total value of the transaction is approx. EUR 1.375 billion (approx. DKK 10.2 billion) which is to be paid upon closing of the transaction. Closing is expected around summer 2021. As part of the agreement, Ørsted will continue to provide long-term operations and maintenance (O&M) services from its O&M base at the Port of Vlissingen in the Netherlands. Furthermore, Ørsted will provide NBIM with balancing services and a long-term route to market for the renewable electricity generated by Borssele 1 & 2.

Today's agreement marks NBIM's first investment in unlisted renewable energy infrastructure.

Martin Neubert, Chief Commercial Officer and Deputy Group CEO of Ørsted, says: "As one of the world's largest institutional investors, Norges Bank Investment Management is making a difference by making sustainable investments. We're delighted to welcome NBIM as partner on Borssele 1 & 2, which is a landmark project for the Netherlands' transition to renewable energy, and we're pleased to support NBIM in their strategy to invest in renewable energy infrastructure assets."

Mie Holstad, Chief Real Assets Officer at Norges Bank Investment Management, says: "We are very pleased to partner on Borssele 1&2 with Ørsted, the market leader in offshore wind. We are excited to have made our first unlisted investment in renewable energy infrastructure, and we look forward to working alongside Ørsted on delivering green energy to Dutch households."

Steven Engels, General Manager for Ørsted Benelux, says: "I look forward to working with NBIM on delivering green power to the Dutch energy mix. Borssele 1 & 2 kickstarted the Netherlands' ambitious programme for offshore wind build-out and will help the country meet its 2030 carbon reduction goals. We remain committed to the Netherlands and the Zeeland region to contribute to the energy transition for many years to

Ørsted
Kraftværksvej 53
Skærbæk
DK-7000 Fredericia

www.ored.com
Company registration no.
(CVR no.) 36 21 37 28

7 April 2021

come. At the same time, the wind farm creates benefits for the local economy by supporting employment and skills development.”

The divestment to NBIM is subject to regulatory approvals.

The information provided in this announcement does not change Ørsted’s previous financial guidance for the 2021 financial year of an EBITDA excluding new partnership agreements of DKK 15-16 bn or the announced expected investment level for 2021. In addition to the above, the EBITDA effect in 2021 from the Borssele 1 & 2 partnership, is expected to amount to around DKK 5 billion.

Facts about Borssele 1 & 2

- The largest operational offshore wind farm in the Netherlands – and the second-largest operational offshore wind farm in the world – with an installed capacity of 752 MW.
- Located 23 km off the coast of the Dutch region of Zeeland at water depths ranging from 14 to 36 m.
- The 94 Siemens Gamesa 8 MW offshore wind turbines of Borssele 1 & 2 generate enough power to annually cover one million households with green energy in the Netherlands.
- Fully commissioned in Q4 2020.

For further information, please contact:

Ørsted Media Relations

Michael Korsgaard
+45 99 55 94 25
mikon@orsted.dk

Ørsted Investor Relations

Allan Bødskov Andersen
+ 45 99 55 79 96
IR@orsted.dk

NBIM Media Relations

Line Aaltvedt
+47 948 54 656
press@nbim.no

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](https://www.orsted.com) or follow us on Facebook, LinkedIn, Instagram, and Twitter

About Norges Bank Investment Management

Norges Bank Investment Management is the asset management division of Norges Bank, the Norwegian central bank. As manager of the Government Pension Fund Global, its mission is to safeguard and build financial wealth for future generations in Norway. Norges Bank Investment Management aims for the highest possible long-term return within the investment mandate set by the Ministry of Finance. The fund is invested globally in equity, fixed income and real assets and had investments worth 10,914 billion Norwegian kroner (EUR 1,042 billion) as at 31 December 2020. Norges Bank Investment Management was given a mandate to invest in unlisted renewable energy infrastructure from 1 January 2020.