

Company announcement No. 15 / 2019

Ørsted issues green senior bonds

Ørsted A/S announces its intention to issue green senior bonds in the UK-market to finance its green growth ambition towards 2025 including the investments in the offshore wind farm Hornsea 2 with a capacity of 1,386 MW.

With the bond issuance, Ørsted targets a multi-tranche senior unsecured GBP-Sterling green bond, subject to market conditions. Tranches may include benchmark 8 year and 14-year nominal fixed rate tenors, alongside a potential index-linked tranche (linked to either UK RPI or CPI) with an expected 15-year maturity.

The bonds will be issued as green bonds where the proceeds will be applied for the financing of Ørsted's investments in offshore wind projects in accordance with Ørsted's Green Finance Framework, which was updated in April 2019 together with Nordea as Ørsted's Green Finance Advisor and has received a second opinion with a Dark Green shading from Cicero (<https://orsted.com/en/Investors/Debt/Green-Financing>).

The final sizes and pricing of the green bond tranches will be determined when the book-building process closes. 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 has appointed Barclays Bank PLC, Goldman Sachs International, Morgan Stanley & Co. International PLC and NatWest Market PLC as joint lead managers on the bond issuances.

The information in this announcement does not change Ørsted's financial guidance for the financial year 2019 or the announced expected investment level for 2019.

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The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs and operates offshore and onshore wind farms, bioenergy plants and innovative waste-to-energy solutions and provides smart energy products to its customers. Headquartered in Denmark, Ørsted employs 6,200 people. Ørsted's shares are listed on Nasdaq Copenhagen (Ørsted). In 2018, the group's revenue was DKK 76.9 billion (EUR 10.7 billion). For more information on Ørsted, visit orsted.com or follow us on Facebook, LinkedIn, Instagram and Twitter.

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