

Ørsted announces partnership with Falck Renewables and BlueFloat Energy to unlock floating wind potential in Scotland

Ørsted, the world leader in offshore wind, today announces a partnership with onshore wind community engagement pioneer Falck Renewables and floating wind expert BlueFloat Energy, to participate in the upcoming ScotWind leasing round.

The consortium is set to apply for seabed leases in sites which lend themselves to the deployment of large-scale floating wind technology in the Crown Estate Scotland's upcoming Scotwind leasing round.

Since pioneering the first ever offshore wind farm in 1991, Ørsted has developed and built more offshore wind projects than any other company in the world. Combining this unparalleled track record with BlueFloat's unique knowledge and experience in developing, financing and executing floating wind projects and Falck Renewables' track record in global project development and community engagement in Scotland in particular, the consortium is well placed to deliver world-class floating offshore projects.

Martin Neubert, Chief Commercial Officer at Ørsted said: "We recently announced our strategic decision to pursue floating wind opportunities and to drive the commercialization of this technology. Today's announcement reaffirms Ørsted's commitment to this exciting and rapidly developing new technology. Allying our strong in-house Development, EPC and O&M capabilities with partners that have unique hands-on experience in floating wind projects and a strong local presence in Scotland will enable us to deliver an exciting new proposition for Scotland."

Duncan Clark, Head of Region UK for Ørsted said: "We have seen the positive, transformative impact of Ørsted's offshore wind farms in providing clean, cheap energy for homes and businesses; investing in our supply chain and opening access to opportunities across the globe; and creating new jobs and skills that leave a lasting legacy in communities across the country. This success is something we are very keen to replicate in Scotland.

"The ScotWind leasing round is a crucial step in the Scottish Government's plan to deliver up to 11 GW of offshore wind capacity by 2030 and will be pivotal to a truly green recovery from the COVID-19 pandemic."

Ørsted

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BlueFloat Energy's CEO, Carlos Martin, said: "Announcing our partnership with Ørsted strengthens BlueFloat Energy's position in the floating wind market since it endorses our value proposition as a technology-neutral expert with a decade of unique experience and knowledge in developing floating wind projects. Floating wind is an emerging industry and we are excited to announce our partnership with Ørsted. It reinforces our capabilities and creates a winning consortium for a very competitive Scotwind leasing round."

Richard Dibley, Managing Director of Falck Renewables UK, said: "Falck Renewables are committed to taking an active role in the development of floating offshore wind projects, as we are convinced the technology will play a crucial role in helping to reach Scotland's net zero goals."

"Ørsted's hands-on approach to working with local communities is a great fit with our more than 15 years of experience working in Scotland to develop projects which share their economic benefit as widely as possible with local people and we are excited about the opportunities this partnership will offer Scottish communities and the supply chain."

Unlike more traditional bottom-fixed offshore wind technology, where the turbine is mounted on top of a structure fixed to the seabed, floating wind projects use a floating foundation anchored to the seabed by mooring lines, allowing projects to be sited in deeper waters further away from the coast.

The information provided in this announcement does not change Ørsted's financial outlook for the 2021 financial year or the expected investment level announced for 2021.

About Falck Renewables

Falck Renewables S.p.A., listed on the Italian stock exchange ("FKR.MI"), develops, designs, builds and manages power production plants from renewable sources, with an installed capacity of 1,320 MW in the United Kingdom, Italy, United States, Spain, France, Norway and Sweden, using wind and solar power, WtE and biomass technologies. The Group is also a global player in the renewable energy technical advisory and asset management services business.

Falck Renewables has been active in the United Kingdom since 2002 and is currently operating an installed capacity of 413 MW. The company has ten wind farms around Scotland from Kilbraur in Sutherland to Assel Valley in South Ayrshire and has its operational headquarters in Inverness. It pioneered the co-operative ownership approach to wind farm

development at its Boyndie Wind Farm and supports local investment, with co-operatives owning a stake in seven of its wind farms.

About BlueFloat Energy

Founded by a team of floating offshore wind experts, BlueFloat Energy has some of the most extensive knowledge and hands-on experience in executing floating offshore wind projects of any project developer in the world. The same team successfully developed WindFloat Atlantic, the first floating offshore wind project worldwide to secure project finance. With a corporate vision of accelerating the global deployment of offshore wind as a key enabler for the energy transition and economic growth, BlueFloat Energy is currently developing offshore wind energy projects under a global mandate.

BlueFloat Energy is backed by 547 Energy, the renewable energy investment platform of Quantum Energy Partners, a US-based sustainable energy focused private equity firm with over \$17 billion of assets under management.

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 6,311 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.

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