

**Company announcement
No. 09/2019**

Ørsted divests 50% of South Fork, Revolution Wind and two New England offshore wind lease areas to Eversource

Ørsted has today divested 50% of certain [recently acquired](#) offshore wind assets to leading New England utility Eversource for a purchase price of approx USD 225 million.

Since 2016, Ørsted and Eversource have been partners in the Massachusetts Bay State Wind offshore wind project and with today's announcement, we further strengthen our strategic 50-50 partnership in the North-East.

The divestment to Eversource includes the following New England offshore wind projects:

- Revolution Wind (704MW) which will deliver power to Rhode Island (400MW) and Connecticut (304MW). Subject to permitting, securing power purchase agreements and final investment decisions by Ørsted and Eversource, Revolution Wind is expected to be commissioned in 2023. The Revolution Wind lease area is located approx. 15 miles south of the Rhode Island coast.
- South Fork (approx 130MW): Located 35 miles east of Long Island, South Fork will interconnect into eastern Long Island where it will deliver power to households under a long-term power purchase agreement with the Long Island Power Authority. Subject to permitting, further development, and final investment decisions by Ørsted and Eversource, South Fork is expected to be commissioned by the end of 2022.
- Two undeveloped New England lease areas, Massachusetts North and Massachusetts South, which can potentially be developed into significantly above 1GW offshore wind capacity.

Martin Neubert, Executive Vice President and CEO of Offshore at Ørsted, says:

"More than ever, the US offshore wind market has great growth potential with several states committing to significant buildout volumes. I'm delighted to extend our strategic partnership with Eversource in the North-East and welcome them to our new offshore wind projects which will enable the joint venture to harvest synergies across the different New England projects. Combined, Ørsted's world-

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 6,080 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). 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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leading track-record in offshore wind and Eversource's strong regional footprint offers a powerful setup for developing offshore wind projects in New England."

Lee Olivier, Eversource Executive Vice President for Enterprise Energy Strategy and Business Development, says:

"Ørsted continuously proves itself as a leader in the industry it helped to create, and this is recognized in the United States with their Revolution Wind and South Fork Projects. We are excited to grow our partnership with Ørsted, and we look forward to working with the local communities where these projects exist, where we will honor all existing commitments and work collaboratively to deliver a clean energy transformation to homes and businesses throughout the region."

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

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