

## **Massachusetts announces outcome of 83C solicitation**

Massachusetts' Department of Energy Resources (DOER) today announced the outcome of its 83C solicitation for the state's first offshore wind farm. Bay State Wind – a 50-50 joint venture between Ørsted and Eversource – was not selected for contract negotiations.

This does not change Ørsted's commitment to develop offshore wind in the United States. Martin Neubert, Executive Vice President and CEO of Wind Power at Ørsted says:

"We submitted what we considered a very competitive, but value-creating bid. While we're of course disappointed by the outcome of the 83C solicitation, the U.S. remains a key market to us. With favorable wind and seabed conditions on the East Coast, and the states' growing interest in developing clean energy, we continue to see the U.S. as a significant, long-term growth opportunity for Ørsted."

"Together with Eversource, we'll continue progressing our Bay State Wind project towards the next solicitations in New England and New York. Ørsted will also continue to develop our utility scale Ocean Wind project in New Jersey, and we remain engaged with our partner Dominion Energy in bringing offshore wind to Virginia."

### **About Ørsted in the U.S.**

Ørsted entered the U.S. market in 2015 and is currently engaged in three offshore wind projects in the U.S.

- Bay State Wind off the coast of Massachusetts, a 50-50 joint venture with Eversource which could potentially be developed into at least 2,000MW offshore wind capacity.
- Ocean Wind off the coast of New Jersey, which could be developed into at least 2,000MW offshore wind capacity.
- In Virginia, Ørsted will be constructing two 6MW wind turbines for phase one of Dominion Energy's Coastal Offshore Wind Project. The two companies have signed a memorandum of understanding giving Ørsted exclusive rights to discuss a strategic partnership with Dominion Energy about developing the commercial site, which could potentially accommodate up

The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs and operates offshore wind farms, bioenergy plants and innovative waste-to-energy solutions and provides smart energy products to its customers. Headquartered in Denmark, Ørsted employs 5,700 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2017, the group's revenue was DKK 59.5 billion (EUR 8.0 billion). For more information on Ørsted, visit <https://orsted.com/> or follow us on Facebook, LinkedIn, Instagram and Twitter.

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to 2,000MW offshore wind capacity.

- In addition, Ørsted is active in battery storage and solar development and last year established a presence in Austin, Texas, to lead those efforts. The company sees the U.S. renewables market as an attractive, strategic growth opportunity.

As the world's leading developer of offshore wind farms, Ørsted has installed approx. 4.5GW offshore wind capacity in Europe and has a further 4.4GW under construction. It is Ørsted's ambition to have installed a total offshore wind capacity of 11-12GW worldwide by 2025.

The information provided in this announcement does not change Ørsted's previous financial guidance for the financial year of 2018 or the announced expected investment level for 2018.

For further information

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