

**Company announcement
No. 30/2019**

**Ørsted to negotiate divestment of 25% of Ocean Wind to
Public Service Enterprise Group (PSEG)**

Ørsted and Public Service Enterprise Group (PSEG), a leading energy company with a utility serving 2.3 million New Jersey electricity customers, will enter into exclusive negotiations for PSEG to potentially become an equity investor in Ørsted's Ocean Wind project. Subject to negotiations toward a joint venture agreement, advanced due diligence and any required regulatory approvals, PSEG would acquire 25% of Ocean Wind.

Ocean Wind is an 1,100MW offshore wind project which will supply more than half a million New Jersey homes with clean power from its location 15 miles off the coast of Atlantic City. Subject to permitting and final investment decision, Ocean Wind is expected to be commissioned in 2024.

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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