Why offshore wind

Huge coastal electricity demand

World class resource offshore

Large buildable continental shelf
Offshore wind market on the East Coast
Potential for 25+ GW

Current/proposed OSW target (MW)
State procured (MW)

RI  MD  CT  VA  MA  NJ  NY
430  600  368  1106  2304  12  6200
5600  5600  1604  1100  4362  9000
Ørsted Offshore North America portfolio

Attractive and geographically diverse portfolio with potential for 8-10GW

- **Scale**
  - Large scale cluster projects in the Northeast (MA, CT, RI, NY) and Mid Atlantic (NJ, DE, MD)

- **Site proximity**
  - Adjacent sites allow for significant synergy potential

- **Geographic coverage**
  - Most comprehensive geographic coverage with opportunity to bid into all states from MA to VA

- **Attractive partners**
  - Joint ventures with leading utilities in New England (Eversource) and New Jersey (PSEG) bring strong, local transmission know-how
Sunrise Wind
Awarded

Project overview

– 50/50 JV with Eversource
– Approximately 924 MW
– 30 miles east of Montauk Point
– Will power nearly 600,000 homes
– The Sunrise Export Cable will deliver power to the Holbrook substation in the Town of Brookhaven
– Commercial operations expected as early as 2024
Revolution Wind
Awarded

Project overview
- 50/50 JV with Eversource
- Three power contracts to date
  - CT 200MW - awarded in 2018
  - RI 400MW – awarded in 2018
  - CT 104MW – awarded in 2019
- Will power over 350,000 CT and RI homes
- Construction expected to start as early as 2023
Project overview

- 50/50 JV with Eversource
- Approximately 132 MW
- 35 miles east of Montauk Point
- Will power 70,000 Long Island homes
- The South Fork Export Cable will deliver power to the substation located off Cove Hollow Rd in the Town of East Hampton
- Commercial operations expected 2023
Ocean Wind
Awarded

Project overview

- Ocean Wind is a 75/25 JV with PSEG
- 1,100 MW – one of the largest offshore wind farms in the U.S. to date
- 15 miles off the coast of Southern New Jersey to minimize visual impacts
- Will power over half a million NJ homes
- Commercial operations expected by the end of 2024
**Skipjack Wind Farm**

**Awarded**

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**Project overview**

- 19 miles off the coast of Delaware
- Awarded 120 MW ORECs by State of Maryland
- Clean energy will be delivered to the Delmarva peninsula at a new onshore substation
- Will power over 35,000 homes in the Delmarva region
- Commercial operations expected by the second half of 2026
Project overview

- Ørsted completed work on the Coastal Virginia Offshore Wind (CVO) project for Dominion Energy in 2020
- 12MW demonstration project – enough to power 3,000 homes
- Located in a BOEM research lease held by the Department of Mines, Minerals and Energy approximately 27 miles from the City of Virginia Beach
- The two turbines are the first ever to be installed in federal waters
Bay State Wind
Under development

Project overview

- 50/50 JV with Eversource

- ~14 miles south of Martha’s Vineyard

- 73,657 acres within Massachusetts Wind Energy Area Lease OCS-A 0500
Investing in American Port Infrastructure

Rhode Island
- Two ports: ProvPort and Quonset
- Investing $40 million in upgrades with JV partner Eversource
- Construction, fabrication, and operations for multiple projects

Baltimore
- Former Bethlehem Steel site is an excellent heavy construction facility
- Investing $38 million in fabrication and port upgrades
  - $13.2 million invested at Tradepoint Atlantic
- Serving the Skipjack Wind Farm project

New London
- $77.5 million of a $157 public-private partnership with JV partner Eversource and the State of Connecticut and Connecticut Port Authority to redevelop New London State Pier into a heavy-lift cargo and deep-water port
- Supporting construction for regional projects

Long Island
- Constructing a new Operations and Maintenance (O&M) hub in the greater Port Jefferson area with JV partner Eversource
- Creating up to 100 permanent full-time jobs and economic investment for Long Island
Growth of offshore wind globally
21.3 GW in operation – 5,047 turbines spinning – 3.6 GW added in 2019

Data courtesy of Wind Europe and is accurate as of June, 2020.
Thank you

Matthew Morrissey
Head of Market Affairs and Strategy
mamor @orsted.com
Ranked the most sustainable energy company in the world