

Press release

NTE and RWE to submit joint bid for floating offshore wind at Utsira Nord

- **Consortium combines world-leading expertise with local knowledge**
- **NTE and RWE to submit application for Utsira Nord in 2024 – without Kontiki Winds, a Havfram Company**

Oslo, 2 November 2023

NTE and RWE are to continue their collaboration on the development of floating wind at Utsira Nord, located around 25 kilometres off the coast of Norway. The area has been designated by the Norwegian Ministry of Petroleum and Energy and offers the possibility to build up to 1.5 gigawatts of new floating offshore capacity.

Originally, there were three companies in the consortium. Kontiki Winds, a Havfram Company, left recently, and praised the excellent working relationship with the consortium partners.

This decision will not affect the further preparations for the upcoming auction. NTE and RWE are continuing to finalise the documentation to submit their joint application in 2024.

The two partners bring complementary expertise and years of experience to the table

The consortium combines world-leading expertise with local knowledge. RWE is one of the world's largest players in offshore wind with more than 20 years of experience and 19 offshore wind farms in operation in Europe. The company's ambition is to safely develop, build and operate competitive commercial floating projects around the world. To gain prior experience, RWE is participating in floating demonstration projects. The most advanced project is the TetraSpar Demonstrator, which has been in operation off the Norwegian coast since 2021. In addition, RWE is participating in the DemoSATH project, which was recently commissioned off the Spanish coast.

RWE's technical expertise and international experience will be complemented by NTE's local expertise in producing electricity from hydropower for over 100 years and developing and building onshore wind farms including grid connections. This includes deep knowledge of engaging with local stakeholders throughout Norway. The company is owned by 19 Norwegian municipalities.

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NTE

NTE is a +100-year-old Norwegian company focused on the production, distribution, and sale of renewable energy and energy services with a production portfolio of 3.5 terawatt hours from 23 renewable power stations. NTE has extensive experience from developing and building onshore hydro power plants and onshore wind farms in Norway including grid connections. This includes deep knowledge of engaging with local stakeholders throughout Norway.

RWE

RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing more than €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydro power, hydrogen, batteries, biomass, and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America, and the Asia-Pacific region. The company wants to phase out coal by 2030. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life.

Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.

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