Offshore Wind Summit

September 25, 30, and October 7, 2020

National Governors Association Center for Best Practices & The Embassy of Denmark
Introductory Remarks

Jessica Rackley, Energy & Environment Program Director, NGA Center for Best Practices

Michael Guldbrandtsen, Counselor, Embassy of Denmark
Thank You to our Sponsors
States with Clean Energy Goals

Source: NGA, 2020
Offshore Wind Technical Potential

Figure 17. Wind speed map for the U.S. offshore wind energy technical resource area

Source: NREL, 2016 Offshore Wind Energy Resource Assessment for the United States
Today’s Virtual Meeting: Zoom Controls

The Zoom menu bar appears at the bottom of the Zoom window once the meeting begins.

If you don’t see the menu bar, move your mouse slightly and the bar will appear.
Chat your questions
Introductory Remarks

Michael Guldbbrandtsen
Counselor
Embassy of Denmark
Welcome Remarks

Tim Blute
Director
NGA Center for Best Practices
Introduction to the Day – Offshore Wind Update

Thomas Brostrøm
CEO
Ørsted North America, Offshore
Offshore Wind Summit

Thomas Brostrøm, CEO Ørsted North America, Offshore

Offshore Wind Update
September 25, 2020
Ranked most sustainable company in the world
Significant transformation of Ørsted over the past decade

Note 1: Figures taken from Ørsted’s Annual Report 2019. Excluding Radius (power distribution business which was divested during 2019)

Note 2: ROCE target for 2019-2025

Note 3: International share calculated based on Group EBITDA excl. divestments and miscellaneous un-allocated costs totalling 16 DKKbn
The first major energy company to reach net-zero emissions in its energy generation

- We will become carbon neutral by 2025.
- This will make Ørsted the first major energy company to reach net-zero emissions in its energy generation – far ahead of science-based decarbonization targets for limiting global warming to 1.5°C.
- Additionally, we’ve set a target of achieving a carbon neutral footprint by 2040.
Ørsted Offshore: Global overview
25+ years of experience and unparalleled track record

The global leader in offshore wind

› **6.8 GW** installed capacity
› **3.1 GW** under construction
› **1,500+** turbines spinning
› **26** offshore wind farms in operation

**The world’s first**
Vindeby, 1991
5 MW

**America’s first**
Block Island Wind Farm, 2016
30 MW

**The world’s largest**
Hornsea 1, 2020
1.2 GW
In Mar. 2018, GE unveiled a 12 MW turbine. Each Haliade-X unit will be capable of powering 16,000 homes and producing 67 GW/h per year, based on wind conditions on a typical German North Sea site.
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
<table>
<thead>
<tr>
<th>Location</th>
<th>Description</th>
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</table>
| 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 re-develop 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 |
Ørsted U.S. Offshore Wind portfolio
Attractive and geographically diverse portfolio with potential for 8-10GW

In Operation
- Block Island Wind Farm: 30MW

Awarded
- Revolution Wind: 50/50 JV with Eversource, 704MW (400MW to RI, 304MW to CT)
- South Fork Wind: 50/50 JV with Eversource, 132MW
- Sunrise Wind: 50/50 JV with Eversource, 880MW
- Ocean Wind: with the support of PSEG, 1,100MW
- Skipjack Wind Farm: 120MW

Under Construction
- Coastal Virginia Offshore Wind: EPC contract, 12MW demo project

Under Development
- Bay State Wind: 50-50 JV with Eversource
- Garden State Offshore Energy: 50/50 JV with PSEG
Block Island Wind Farm
America's first offshore wind farm

- 30MW project
- 17,000 homes
- First in the nation
Coastal Virginia Offshore Wind (CVOW)  
EPC contract

Project overview

- Ørsted is the EPC contractor for Dominion Energy on the CVOW project
- 12MW (2 six-megawatt turbines) 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
- This summer, Ørsted successfully completed the installation of the two turbines - the first turbines in U.S. federal waters.

Schedule

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
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</thead>
<tbody>
<tr>
<td>2019</td>
<td>Onshore construction</td>
</tr>
<tr>
<td>2019</td>
<td>Fabrication of turbines and foundations</td>
</tr>
<tr>
<td>2020</td>
<td>Installation offshore</td>
</tr>
<tr>
<td>2020</td>
<td>Commercial operations</td>
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Engagement across the spectrum of stakeholders

Local community –
Engagement early and often in the local communities near the project location

NGOs –
Local, state, regional, and national non-profits

Fishing –
Commercial and recreational, plus shore-side supply chain

Academic –
University, college, and other academic partners

Research and Development –
National labs, research institutions, private entities
Our vision

Let’s create a world that runs entirely on green energy
BOEM: ‘Federal Lease Sales & Permitting Process’

Walter Cruickshank
Deputy Director & Acting Director
Bureau of Ocean Energy Management (BOEM)
<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
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</thead>
<tbody>
<tr>
<td>Competitive Lease Sales Completed</td>
<td>8</td>
</tr>
<tr>
<td>Active Offshore Leases Issued</td>
<td>16</td>
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<tr>
<td>Site Assessment Plans (SAPs) Approved</td>
<td>10</td>
</tr>
<tr>
<td>General Activities Plans Approved</td>
<td>1</td>
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<tr>
<td>Construction and Operations Plans (COPs):</td>
<td></td>
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<tr>
<td>• Under Review</td>
<td>10</td>
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<tr>
<td>• Anticipated within next 12 months</td>
<td>up to 5</td>
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<tr>
<td>Guidance</td>
<td>10</td>
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<tr>
<td>Leasing Under Consideration</td>
<td>5</td>
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<tr>
<td>Steel in the Water</td>
<td>2020</td>
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Panel Discussion on Stakeholder Engagement

Moderator: Julia Bovey, Director of External Affairs, Equinor

Panelists:
• James Boyd, Coastal Policy Analyst – Rhode Island Coastal Resources Management Council
• Catherine Bowes, Program Director – Offshore Wind Energy, National Wildlife Federation
• Lyndie Hice-Dunton, Executive Director – Responsible Offshore Science Alliance
State Breakout Discussions on Stakeholder Engagement
State Report Out & Closing