

Offshore Wind Summit

September 25, 30, and October 7, 2020

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



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Introductory Remarks

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

**Michael Guldbrandtsen, Counselor, Embassy of
Denmark**



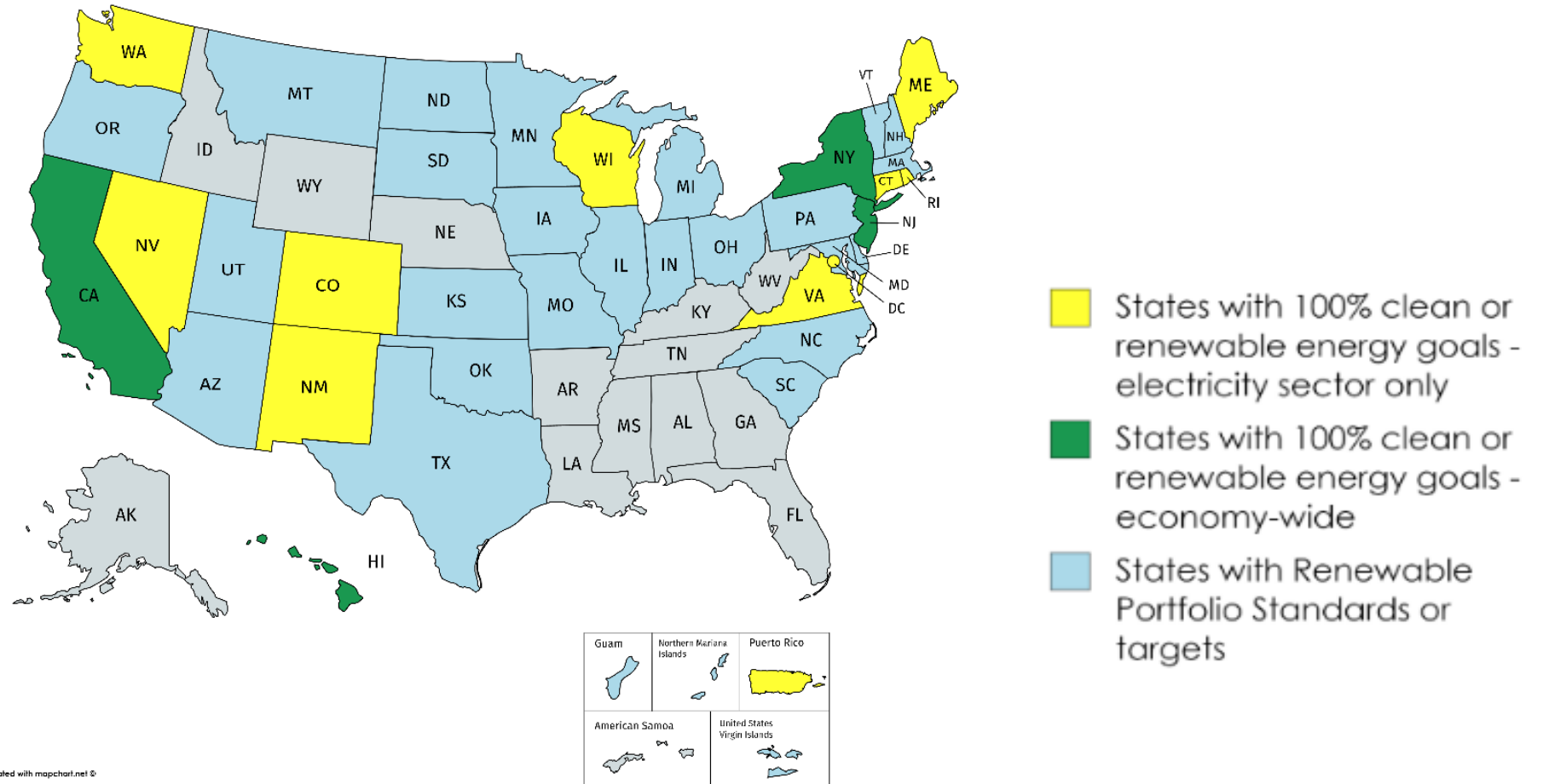
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The logo for Orsted, featuring a blue circular icon with a vertical bar and a horizontal bar inside, followed by the word "Orsted" in a blue sans-serif font.The logo for SIEMENS Gamesa, with "SIEMENS" in a bold teal sans-serif font and "Gamesa" in a dark grey serif font.

RENEWABLE ENERGY

States with Clean Energy Goals



Created with mapchart.net

Source: NGA, 2020

Offshore Wind Technical Potential

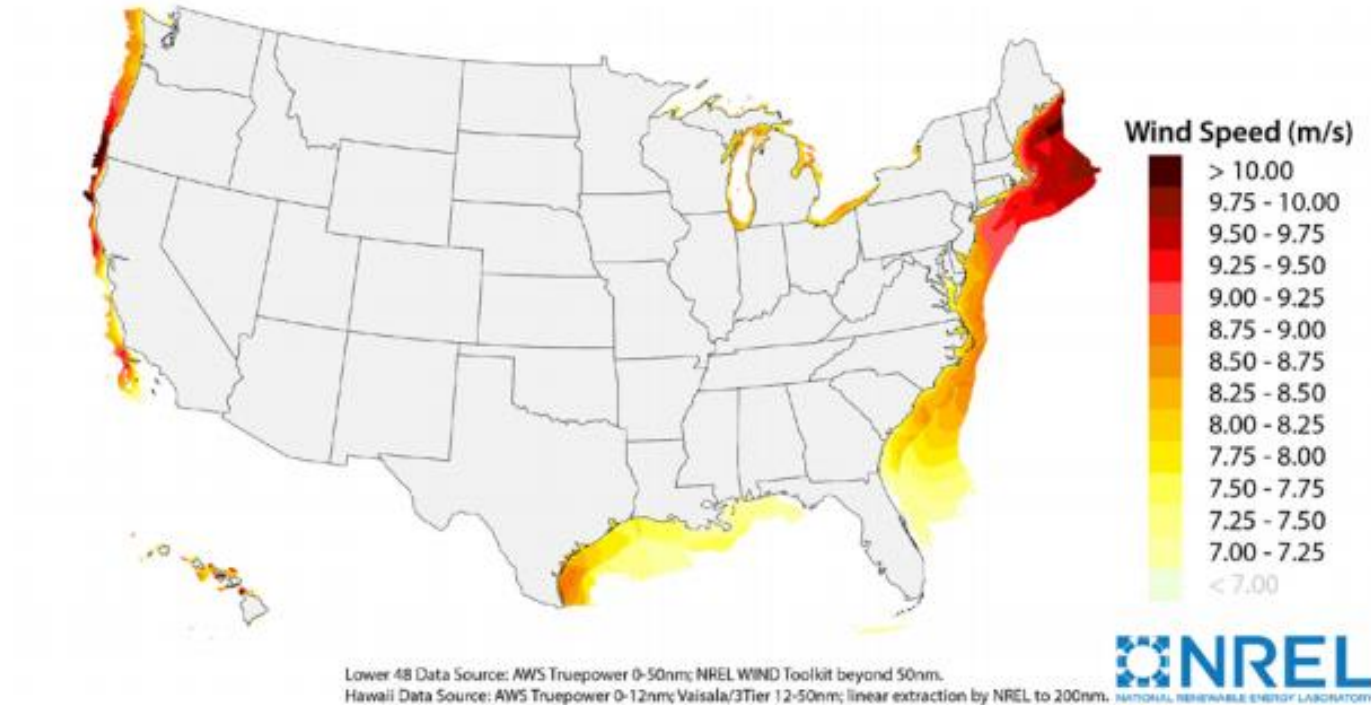


Figure 17. Wind speed map for the U.S. offshore wind energy technical resource area

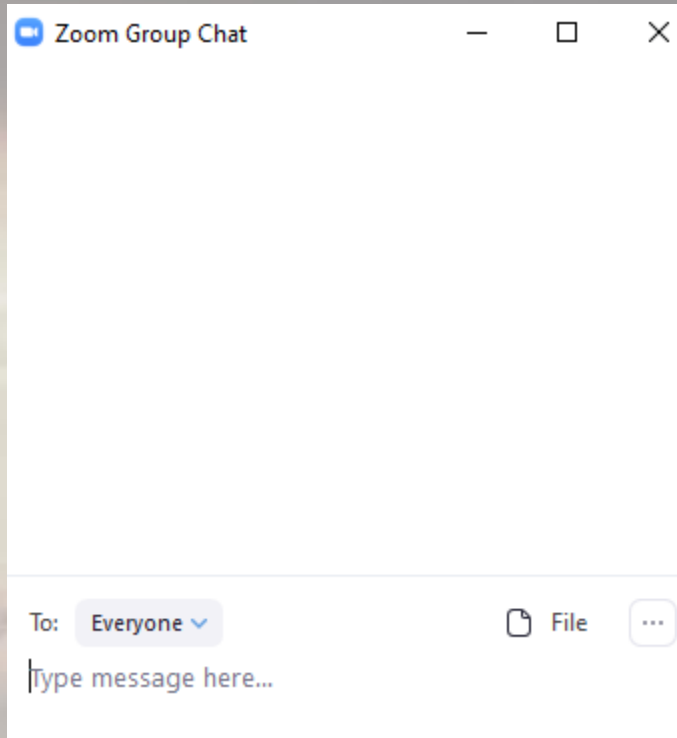
Source: NREL, 2016 Offshore Wind Energy Resource Assessment for the United States

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.



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Stop Video

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Participants 7

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Chat

Leave Meeting

Chat your questions

Introductory Remarks

Michael Guldbrandtsen

Counselor

Embassy of Denmark



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Welcome Remarks

Tim Blute

Director

NGA Center for Best Practices



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Introduction to the Day – Offshore Wind Update

Thomas Brostrøm

CEO

Ørsted North America, Offshore



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Offshore Wind Summit

Thomas Brostrøm, CEO Ørsted North America, Offshore



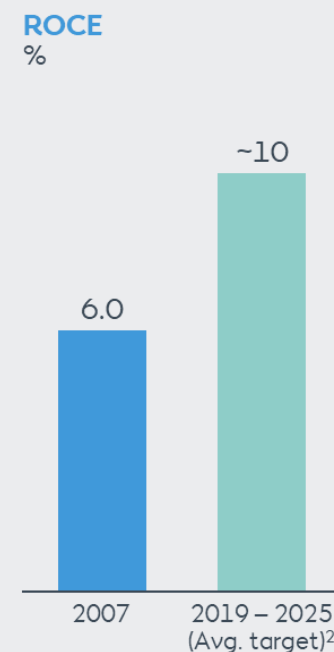
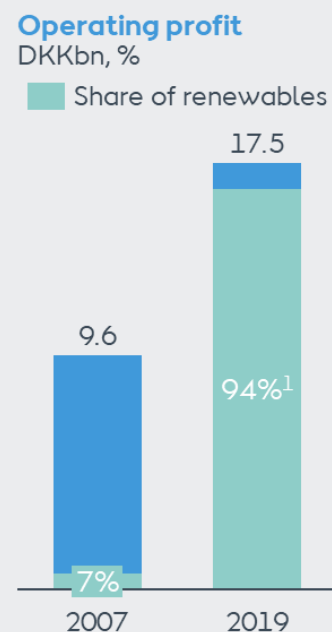
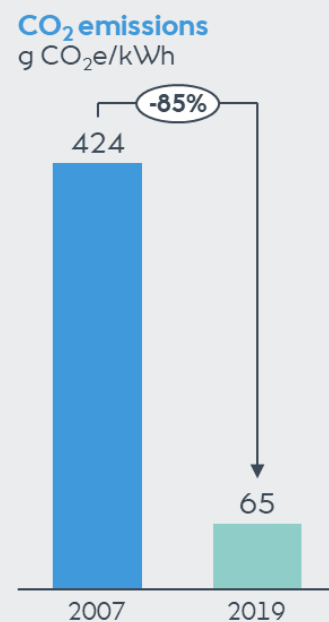
Offshore Wind Update
September 25, 2020

Ranked most sustainable company in the world

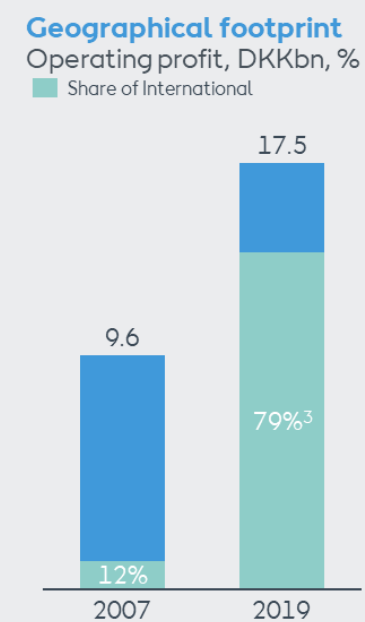


Significant transformation of Ørsted over the past decade ¹

DONG
energy



Ørsted



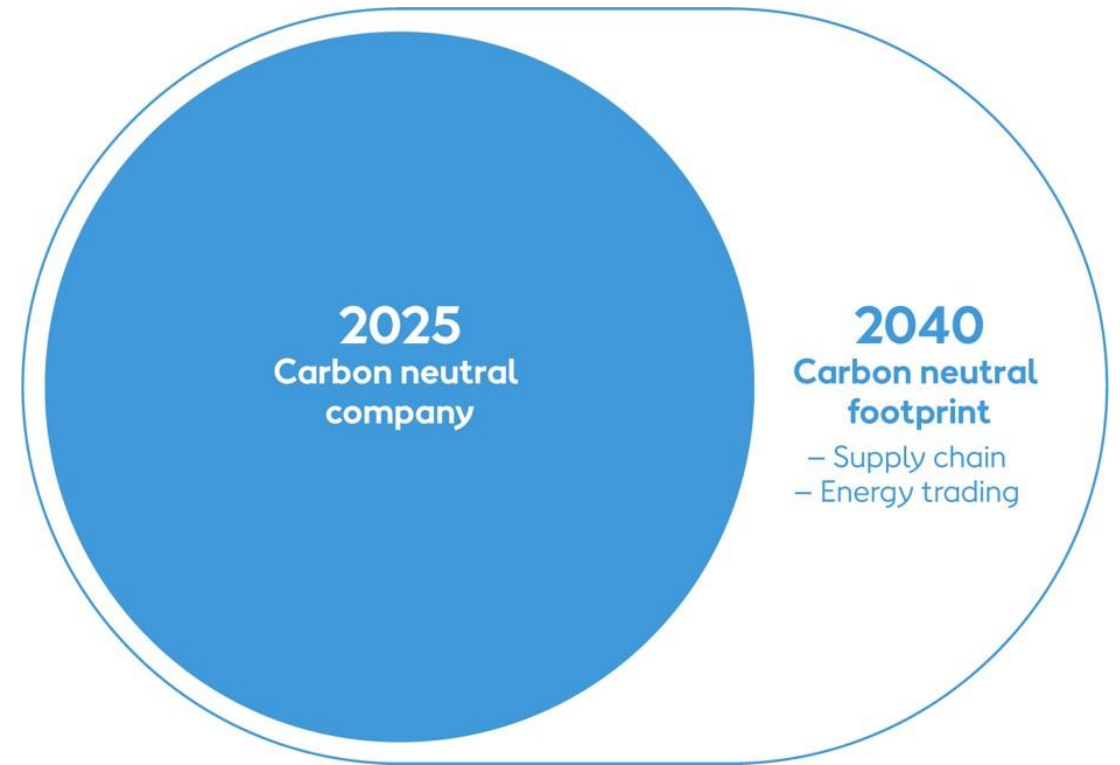
Note 1: Figures taken from Ørsted's Annual Report 2019. Excluding Radius (power distribution business which was divested during 2019)

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

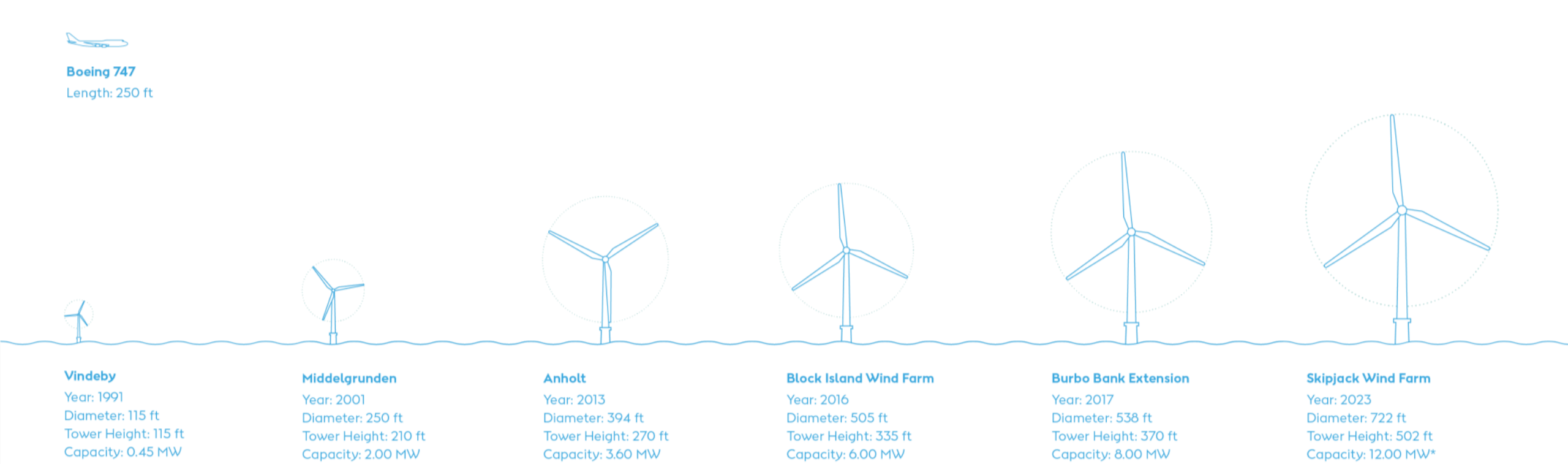
Hornsea 1, 2020
1.2 GW



Rapid advances in offshore turbine technology



Boeing 747
Length: 250 ft



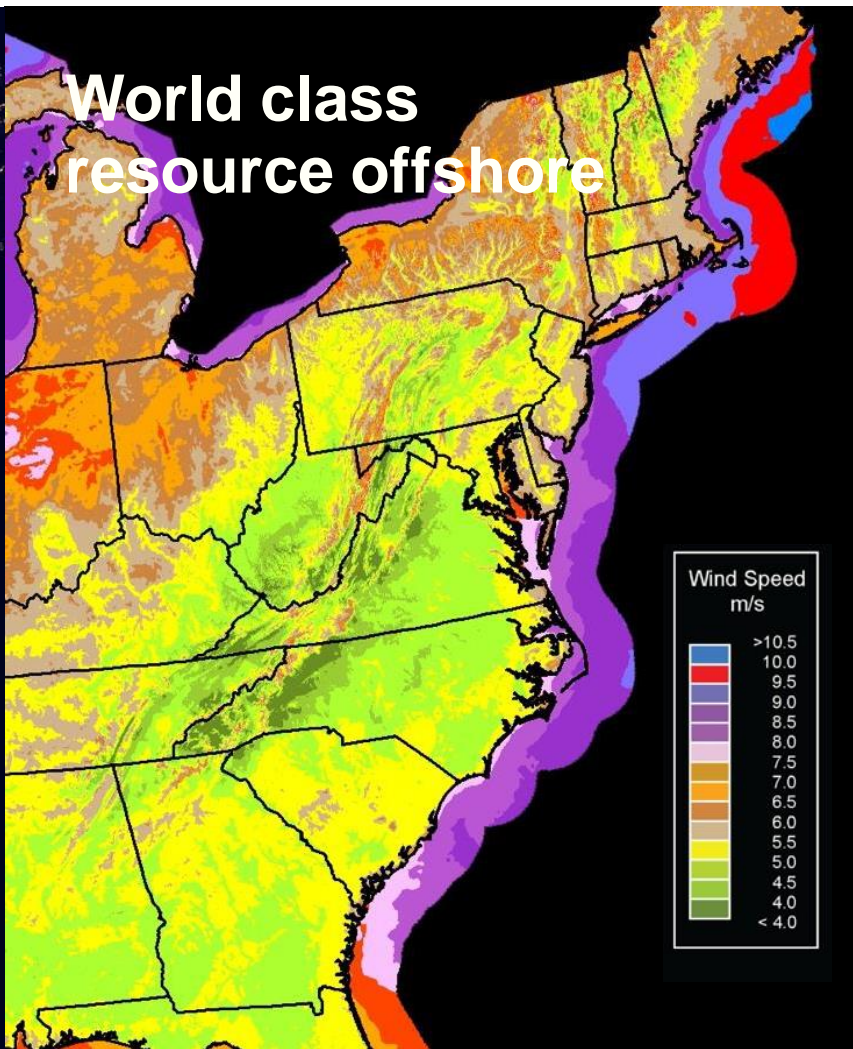
6 *1. In Mar. 2018 GE unveiled a 12 MW turbine. Each Haliade-X unit, will be capable of powering 16,000 homes and producing 67 GW/h per year, based on wind conditions on a typical German North Sea site

Why offshore wind

**Huge coastal
electricity demand**



**World class
resource offshore**

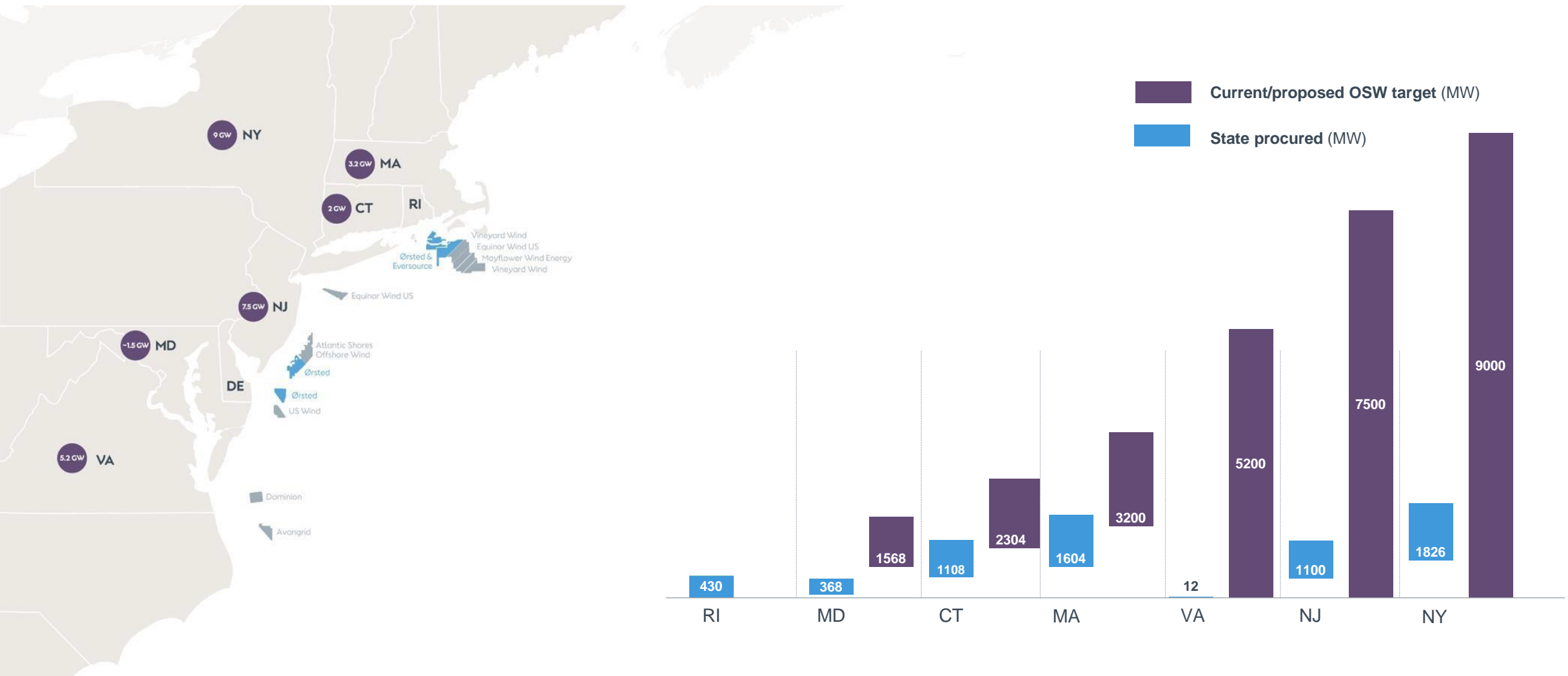


**Large buildable
continental shelf**



Offshore wind market on the East Coast

Potential for 25+ GW



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



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



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

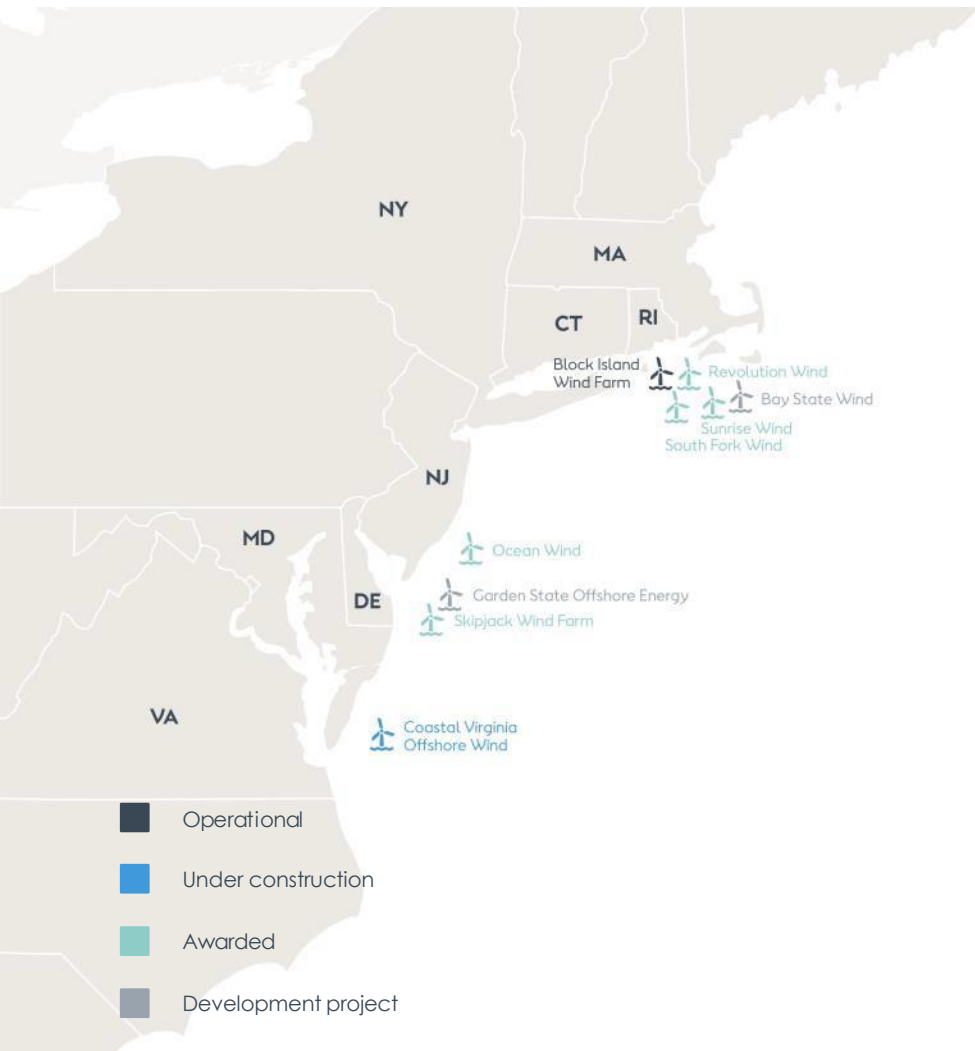


Long Island

- 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 w/ Eversource, 704MW (400MW to RI, 304MW to CT)

South Fork Wind: 50/50 JV w/ Eversource, 132MW **Sunrise Wind:** 50/50 JV w/ 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 w/ Eversource

Garden State Offshore Energy: 50/50 JV with PSEG

Block Island Wind Farm

America's first offshore wind farm



30MW project



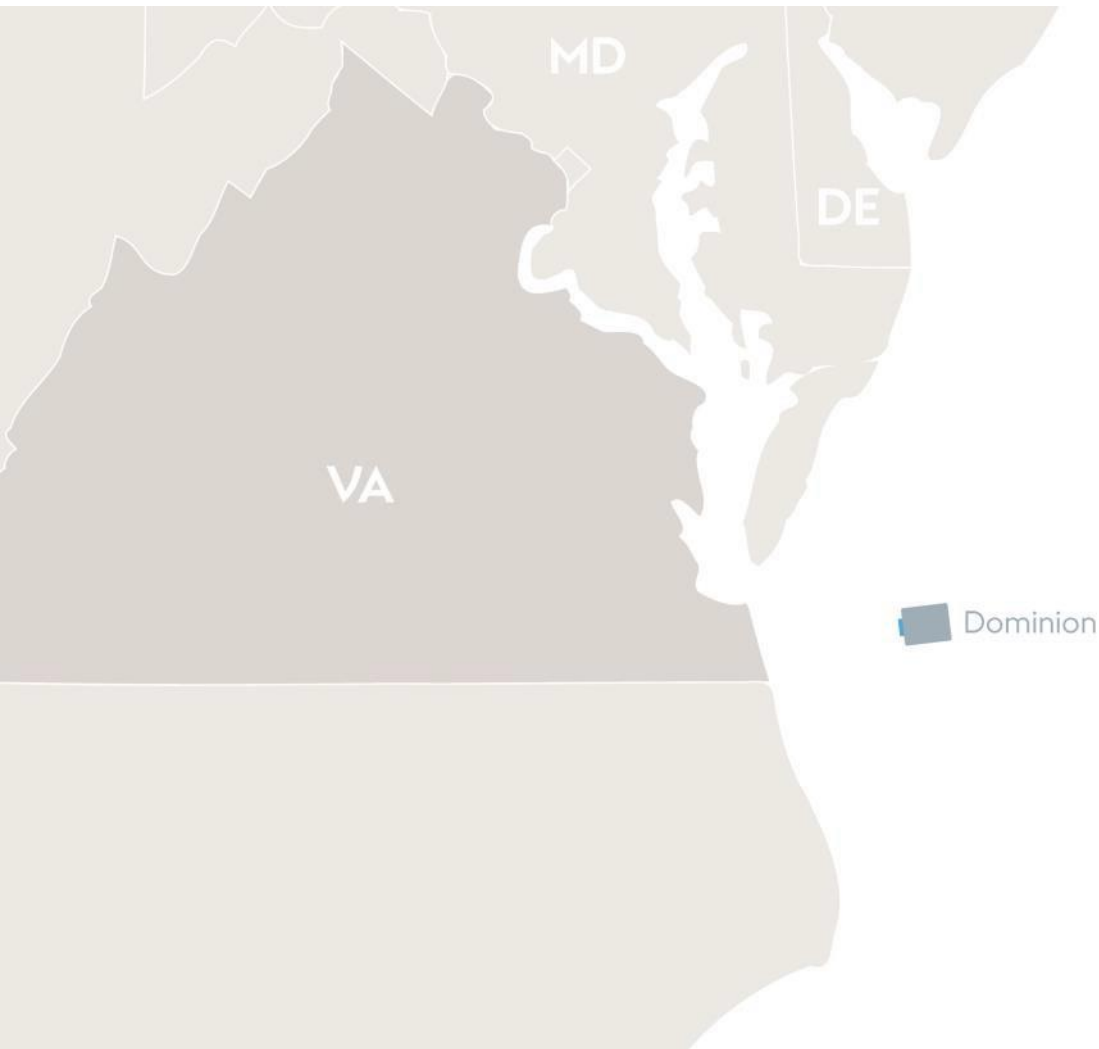
17,000 homes



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

2019	Onshore construction
2019	Fabrication of turbines and foundations
2020	Installation offshore
2020	Commercial operations

Engagement across the spectrum of stakeholders



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

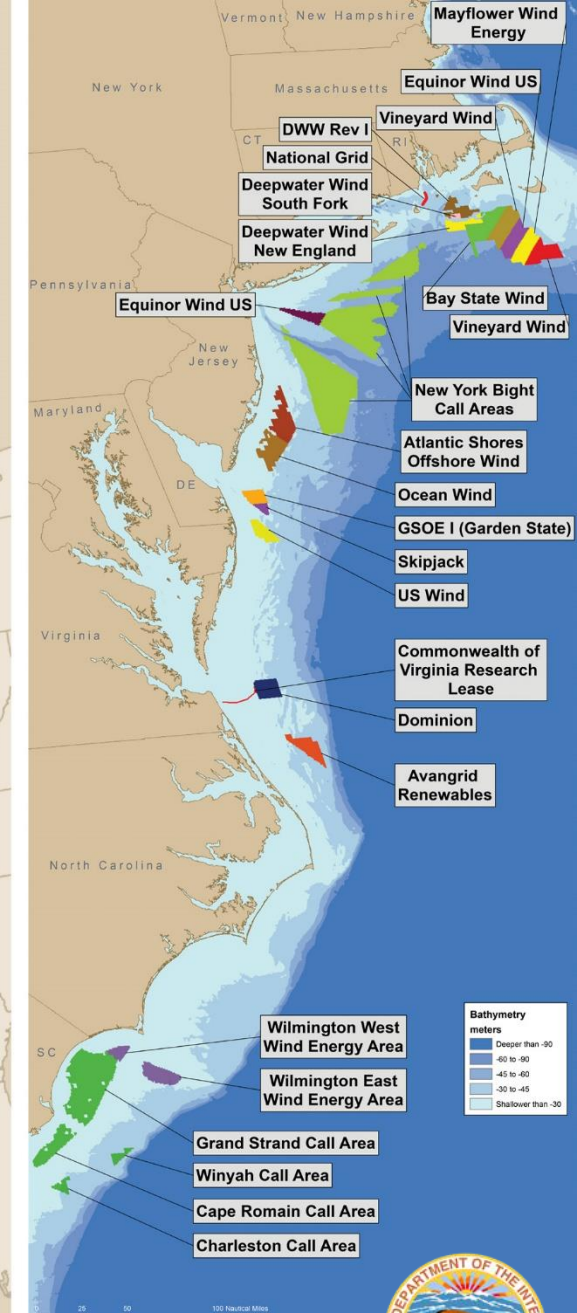
Bureau of Ocean Energy Management (BOEM)



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Renewable Energy Program by the Numbers



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**



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State Breakout Discussions on Stakeholder Engagement



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State Report Out & Closing



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