

## **innogy enters Taiwan's offshore wind market through strategic local partnership**

- **Agreement signed with Asia Cement Corporation to further develop up to 448MW Chu Feng offshore wind project**

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innogy, one of Europe's leading energy companies, has partnered with Asia Cement Corporation to continue the development of a major offshore wind project off the coast of Taiwan. The two companies have agreed a strategic partnership to further develop the Chu Feng offshore wind project, which intends to participate in the next grid allocation round in Taiwan. With a planned installed capacity of up to 448 megawatt (MW), it will be located off the northwest coast of Taiwan near Hsinchu City, in the wind-rich Taiwan Strait.

innogy opened a local office in Taipei in 2018 to drive its business in Taiwan and the wider Asia-Pacific region with a target to build up regional knowledge and expertise by joining forces with local partners. The partnership for the Chu Feng offshore wind project is a perfect strategic fit for innogy and another milestone in capturing value accretive growth options in the field of offshore wind.

Sven Utermöhlen, Senior Vice President Renewables Operations Offshore at innogy SE, explained: "The government has plans to considerably increase the role of offshore wind energy in Taiwan's electricity production. The Chu Feng project will enable us to enter this growing market with a strong local partner at our side, whose local expertise complements our global experience and technical know-how, and who share our ambition to drive the growth of offshore wind in Taiwan."

Henry Wu, the CEO of the Chu Feng Preparatory Office, stated: "We are pleased that innogy, with their extensive offshore wind experience, are on board with us in the development of the Chu Feng offshore wind project. The Far Eastern Group is committed to develop green energy to reduce our carbon footprint and support the government in meeting its renewable energy targets, and have ambitions to grow our wind power business in Taiwan."

### **innogy is one of the world's leading operators of offshore wind farms**

innogy is one of the world's leading operators of offshore wind farms. The company has been involved in the deployment of more than 2,500 MW of offshore wind capacity in Europe and has further offshore development projects worldwide. innogy has been successful in the most recent offshore wind auctions in the UK, Germany and France, with the most recent development project secured being the 1,400 MW Sofia offshore wind farm in the UK (100% innogy), for which innogy received a Contract for Difference via auction in 2019.

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**Legal disclaimer innogy SE**

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**Renewables at innogy**

We plan, build and operate plants to generate power and extract energy from renewable sources. Part of our portfolio are wind and hydro power plants as well as solar and biomass plants. Currently, we are particularly strongly represented in our home market, Germany, followed by the United Kingdom, Spain, the Netherlands, Poland and Italy. Our aim is to expand renewables worldwide, both on our own and working with partners. We believe that working together in this way is the key to making the energy transition a success. innogy is one of the major operators of offshore and onshore wind energy in Europe. In addition to wind power, we also want to grow utility-scale solar power plant. In addition to our core markets, we are already active in new markets such as the USA, Australia and Canada. Further information: [www.innogy.com](http://www.innogy.com)

**General remark:**

The offshore business is part of innogy's Renewables business unit, which E.ON and RWE have agreed to transfer to RWE in 2020.

**About Asia Cement Corporation (ACC)**

ACC is one of the listed companies in Taiwan, whose market capital value is over USD40 billion. Its biggest shareholder is Far Eastern Group (FEG), one of the top five groups in Taiwan. Starting from textiles and with sixty years of continuous investment and expansion, the Far Eastern Group has achieved vertical and horizontal integration, and now spans ten major industries including petrochemicals and energy, polyester and synthetic fibers, cement and building materials, retail and department stores, financial services, sea/land transportation, communications and Internet, construction, hotels and philanthropy. There are nine publicly listed companies in the Group which had total assets exceeding USD90 billion and over 510,000 shareholders. ACC also operates IPP gas-fired generation plant whose capacity is 1,070 MW, and some cogeneration plants.