

RWE completes installation of foundations and export cables at Triton Knoll offshore wind farm

- Installation achieved within schedule, despite impact of Covid-19
- 90 foundations and two 50 kilometre-long export cables now in position
- Start of commercial operations at Triton Knoll expected in Q1/2022

Essen, 26 August 2020

Sven Utermöhlen, Chief Operating Officer Wind Offshore Global of RWE Renewables:

"With the installation of all foundations and the export cables, we have successfully completed a key offshore construction phase at Triton Knoll. The Triton Knoll team and our suppliers have shown a great commitment to reach this milestone within schedule, whilst coping with the many challenges posed by the Corona pandemic. We now look forward to installing the first 9.5 MW offshore turbines in early 2021. Throughout, the safety and welfare of everyone working on the project remains our top priority."

RWE has taken a huge step towards first power generation in 2021 at Triton Knoll by completing the installation of all 90 turbine foundations and two 50-kilometre long export cables connecting offshore and onshore electrical systems. The successful installation was achieved during one of the project's most challenging times due to the impact of Covid-19, and has been completed within the planned summer delivery window. With a commercial operation date expected in the first quarter 2022, Triton Knoll wind farm will have an installed capacity of 857 megawatts (RWE's pro rata share: 509 MW), capable of supplying green electricity equivalent to the annual demand of over 800,000 UK homes.

Triton Knoll offshore wind farm is located over 32 kilometres off the Lincolnshire coast. It is jointly owned by RWE (59%), J-Power (25%) and Kansai Electric Power (16%), with RWE leading the wind farm's construction and long-term operation and maintenance works, on behalf of the project partners. Total planned investment volume amounts to approximately £2 billion.

Triton Knoll was awarded a Contract for Difference (CfD) by the UK Department for Business, Energy & Industrial Strategy in September 2017.

RWE

A Power Purchase Agreement (PPA) with Ørsted, under which the company will offtake 100% of the power produced by the wind farm, complements Triton Knoll's CfD, mitigating any market price uncertainty for the first 15 years of the wind farm's operation.

RWE is the second biggest player in offshore wind globally with ambitious plans for further growth

RWE has significant experience in the UK offshore market with nine wind farms in operation. Further offshore development projects, like the 1.4 GW Sofia offshore wind farm – 100% owned by RWE – underline the growth ambitions of the company in this country.

Tom Glover, RWE Renewables Chief Commercial Officer and RWE UK Country Chair said:

“The UK is one of the most important markets for RWE, where we have significant growth ambitions in offshore wind. Following in the footsteps of Triton Knoll will be our 1.4 GW Sofia offshore wind farm, which has a potential investment value of around £3 billion. We are also looking forward to developing a number of extension projects to our existing UK offshore wind farms, in connection with opportunities arising from The Crown Estate's latest leasing round.”

In addition to the UK, RWE's focus for offshore growth is on further core markets in Europe as well as in the Americas and the Asia-Pacific region. In Germany the company is currently building its Kaskasi offshore wind farm (342 MW, 100% RWE). RWE's development pipeline consists of offshore opportunities with about 7 GW – not including central tenders, which the company is considering on top.

For more information about the Triton Knoll offshore project, please visit: www.tritonknoll.co.uk

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Editor note: It is estimated that the average annual generation expected at the site could be equivalent to the approx. domestic needs of an expected minimum of 800,000 average UK households. Energy predicted to be generated by the proposal is derived using wind speeds monitored in the local area and correlated with long term reference data. The energy capture predicted, and hence derived homes equivalent figure may change as further data are gathered. Equivalent homes supplied is based on an annual electricity consumption per home of 4100 kWh. This figure is supported by recent domestic electricity consumption data available from The Digest of UK Energy Statistics and household figures from the UK National Statistics Authority.

RWE Renewables

RWE Renewables, the newest subsidiary of the RWE Group, is one of the world's leading renewable energy companies. With around 3,500 employees, the company has onshore and offshore wind farms, photovoltaic plants and battery storage facilities with a combined capacity of approximately 9 gigawatts. RWE Renewables is driving the expansion of renewable energy in more than 15 countries on four continents. By the end of 2022, RWE targets to invest €5 billion net in renewable energy and to grow its renewables portfolio to 13 gigawatts of net capacity. Beyond this, the company plans to further grow in wind and solar power. The focus is on the Americas, the core markets in Europe and the Asia-Pacific region.



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.

German General Data Protection Regulation (GDPR)

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