



Mainstream Renewable Power and Siemens companies revive their proven, supply-chain led partnership to bid in the ScotWind leasing round

- **Partnership behind the UK's biggest offshore wind supply chain success story in Hull and the Humber seeks to repeat success in Scotland**
- **Day-one agreements with world-leading equipment suppliers Siemens Gamesa and Siemens Energy will support the development of a competitive indigenous supply chain from the outset**

30 July 2021, Dublin - Mainstream Renewable Power ("Mainstream"), the global wind and solar company, and Siemens Financial Services ("SFS") via Siemens Project Ventures today announced that their partnership has bid in the ScotWind offshore leasing round.

As part of the wider development consortium, world-leading technology suppliers Siemens Gamesa Renewable Energy and Siemens Energy will work with Mainstream and SFS from the very outset of the partnership as Tier One suppliers. Combined, the group will create a dedicated multimillion pound fund to support its joint commitment of developing a competitive local supply chain to underpin the project's development. This will ensure a holistic and focused approach to creating an indigenous Scottish supply chain across the entire development cycle of the project.

The consortium has already achieved great success in developing a sustainable offshore wind supply chain in Hull and the Humber, following its development of the Hornsea zone. The consortium enabled a competitive offshore-centred economy in the region, including Siemens Gamesa's immensely successful blade manufacturing facility and service hub located at Green Port, Hull. Combined, these activities have created approximately 1,000 jobs. The Mainstream – SFS consortium's objective is for similar benefits to be replicated in Scotland, and for initial investments to kickstart long-term positive economic impacts for local communities.

Scotland has enormous potential to become one of the world's leading centres for offshore wind – and the consortium's approach will be to collaborate with communities to ensure that this potential is realised equitably, delivering tangible local benefits. To this end, community engagement and investments into re-skilling, training, employment and sourcing form a core part of the consortium's proposals, along with decarbonising local industries.

The consortium and its partners already have extensive experience and commitments to Scotland and plan to build on their established supply chains further. Mainstream has

developed and consented the 450MW Neart na Gaoithe Offshore Wind Farm, Siemens Gamesa has installed over 60% of Scotland's fully operational offshore wind turbine capacity, and Siemens Energy has invested almost £200m into Scottish suppliers over the last five years while delivering renewables and transmission projects.

The consortium and its partners are true renewable energy champions, all having strongly contributed to creating the offshore wind market that exists today. They are one of the most experienced offshore teams in the world:

- Mainstream, with its local team based out of its Offshore Centre of Excellence in Edinburgh, has developed 20% of the UK's offshore wind capacity in operation or under construction
- SFS partnered with Mainstream to develop the record-breaking 2.6 GW Hornsea wind farms
- SFS has invested equity in over 5 gigawatts of offshore wind projects under development, in construction or already operational
- Siemens Gamesa has installed almost 70% of all offshore wind turbines worldwide excluding China
- Siemens Energy has delivered more than half of Scotland's offshore wind transmission capacity

The consortium seeks to accelerate Scotland's energy transition and will work with local communities and industries to provide a platform for long term growth. As well as demonstrating best practice in offshore wind development, the partners will also look to mobilise their collective expertise to explore ancillary technologies locally, including green hydrogen production. By investing in this collaborative process from the early bidding stages, the consortium aims to unlock the true potential of Scotland's energy and engineering heritage for a new energy future.

Commenting on the bid, SFS Equity CEO, Steffen Grosse said:

"This presents a unique supply chain-led consortium, combining the extensive offshore wind development experience of Mainstream and SFS with world leading equipment suppliers in Siemens Gamesa and Siemens Energy. Our consortium's track record of success means we can deliver on our clear plan to drive forward Scotland's green energy transition supported by the transformation of the local Scottish supply chain."

On the importance of communities, Mainstream CEO Mary Quaney added:

"Mainstream's strong commitment to community engagement in Scotland is central to what made the Neart na Gaoithe offshore wind farm a success. We've set the bar high, and with a highly experienced local team and Centre of Excellence in Edinburgh, we're perfectly placed to deliver the next era of offshore wind for the Scottish economy, supply chain and communities."

On the role of collaboration in developing supply chains, Siemens Gamesa CEO, Andreas Nauen said:

“Powerful partnerships with purpose are crucial for Siemens Gamesa as we work to unlock the potential of wind around the globe. Our years of experience in working with the consortium companies gives us great confidence in the ScotWind process. We’re hopeful that we can contribute to establishing a Scottish renewable energy cluster, supporting Scottish suppliers and also developing Scottish talent with schools and universities for the future of the energy revolution.”

Steve Scrimshaw, Vice President, Siemens Energy UK&I said:

“Scotland will play a vital role in meeting the UK’s targets to increase offshore wind capacity to 40 GW. Through early involvement with tier one suppliers, this brings a chance to build on the successes the companies have had in delivering Scottish projects in the past and further developing our already extensive supply chains.”

Kristian Røkke, Chairman of Mainstream Renewable Power and CEO of its majority owner Aker Horizons, said:

“As the majority owner of Mainstream, Aker Horizons is excited to support this world-class supply chain-led consortium. The Aker group has more than forty years of history of supply chain and project delivery in the Scottish offshore wind and oil and gas sectors. We are committed to drawing on our long history in Scotland to support the consortium and help deliver a world-class indigenous supply chain.”

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About Mainstream

Mainstream Renewable Power is a leading pure-play renewable energy company with a global footprint. The company is focused on expanding its high-quality pipeline of more than 13 Gigawatts (GW) of wind and solar assets across Latin America, Africa, Asia Pacific as well as the global offshore wind sector. In May 2021, it closed an agreement for Aker Horizons to take a 75% equity stake in the company, enabling Mainstream to accelerate its global expansion plan to bring 5.5 GW of assets to financial close by 2023.

Mainstream has delivered more than 6.5 GW of wind and solar assets to financial close, and currently has over 1.4 GW (net) in construction across Latin America and Africa. In Chile,

Mainstream's wholly-owned 1.35 GW of fully contracted wind and solar assets are on track to reach commercial operation from 2021. In Africa, the company has delivered 842 MW of wind and solar assets into commercial operation in South Africa, and further, through its Lekela Power joint venture has 410 MW of wind assets in construction in Senegal and Egypt.

Mainstream is the most successful independent developer of offshore wind at scale globally. It has successfully consented Hornsea One (1.2 GW), the largest operational offshore wind plant in the world today; and developed the Hornsea 2 project (1.4 GW) before selling these projects and the entire Zone in 2015. Overall, it has developed and later divested projects representing 20% of the UK's offshore wind capacity either in operation or under construction. Mainstream fully consented the Neart na Gaoithe offshore wind project in Scotland, 450 MW, currently under construction. Mainstream's Soc Trang 1.4 GW offshore wind development in Vietnam is one of South East Asia's largest renewable energy developments.

Mainstream has raised more than EUR3.0bn in project finance to date and employs more than 340 staff across five continents.

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About Siemens Financial Services (SFS)

Siemens Financial Services (SFS) – the financing arm of Siemens – provides business-to-business financial solutions. A unique combination of financial expertise, risk management and industry know-how enable SFS to create tailored innovative financial solutions. With these, SFS facilitates growth, creates value, enhances competitiveness and helps customers access new technologies. SFS supports investments with equipment and technology financing and leasing, corporate lending, equity investments and project and structured financing. Trade and receivable financing solutions complete the SFS portfolio. With an international network, SFS is well adapted to country-specific legal requirements and able to provide financial solutions globally. Within Siemens, SFS is an expert adviser for financial risks. Siemens Financial Services has its global headquarters in Munich, Germany, and has almost 3,000 employees worldwide. www.siemens.com/finance.