



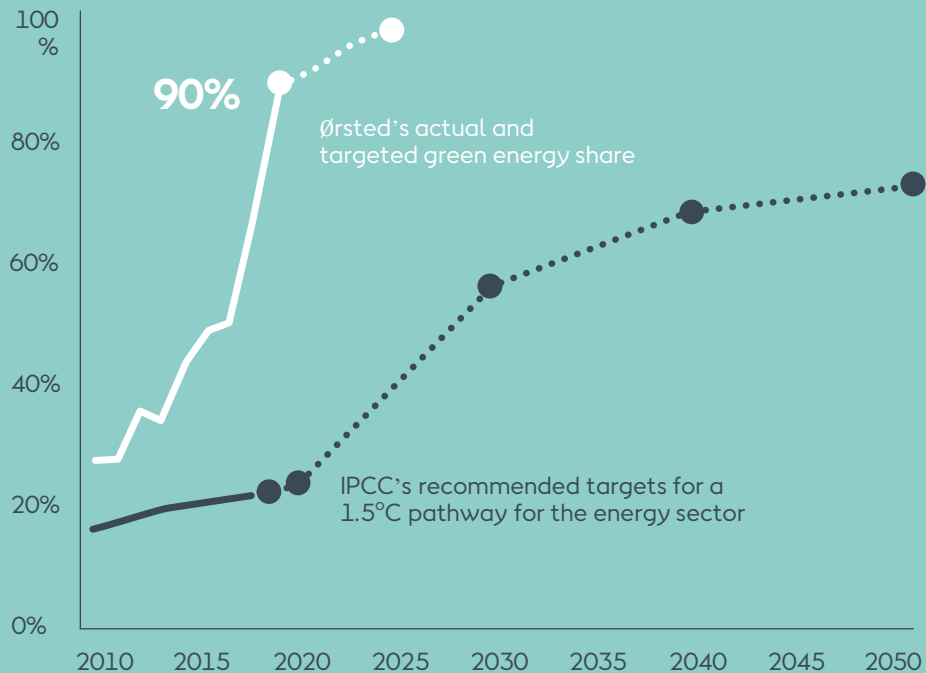
Havenbijeenkomst Port of Den Helder
29 March 2021

Our vision
**Let's create a
world that
runs entirely on
green energy**

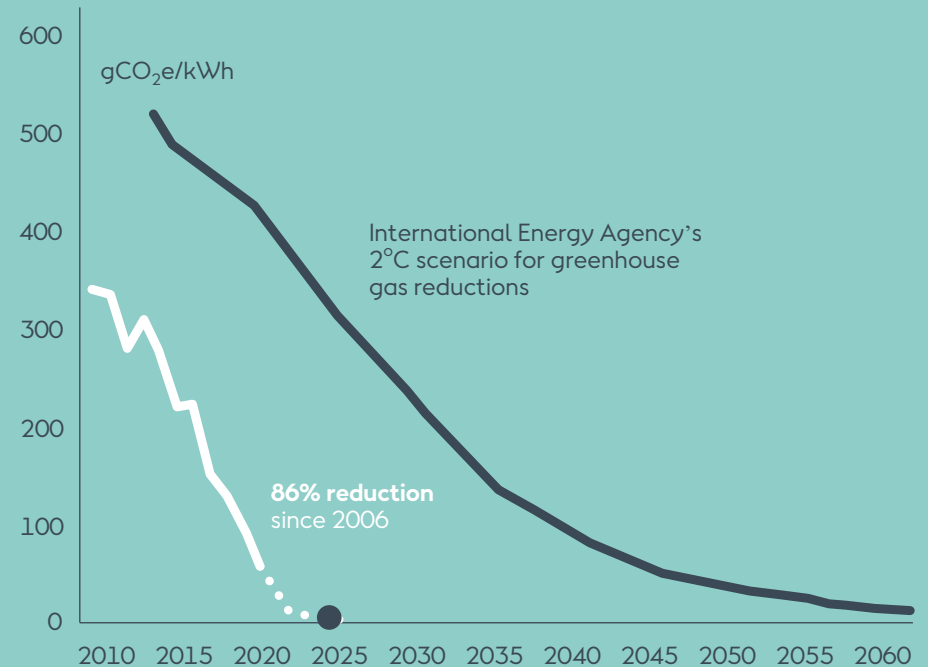


Our green energy share is growing: mainly through green electricity production

Green energy share



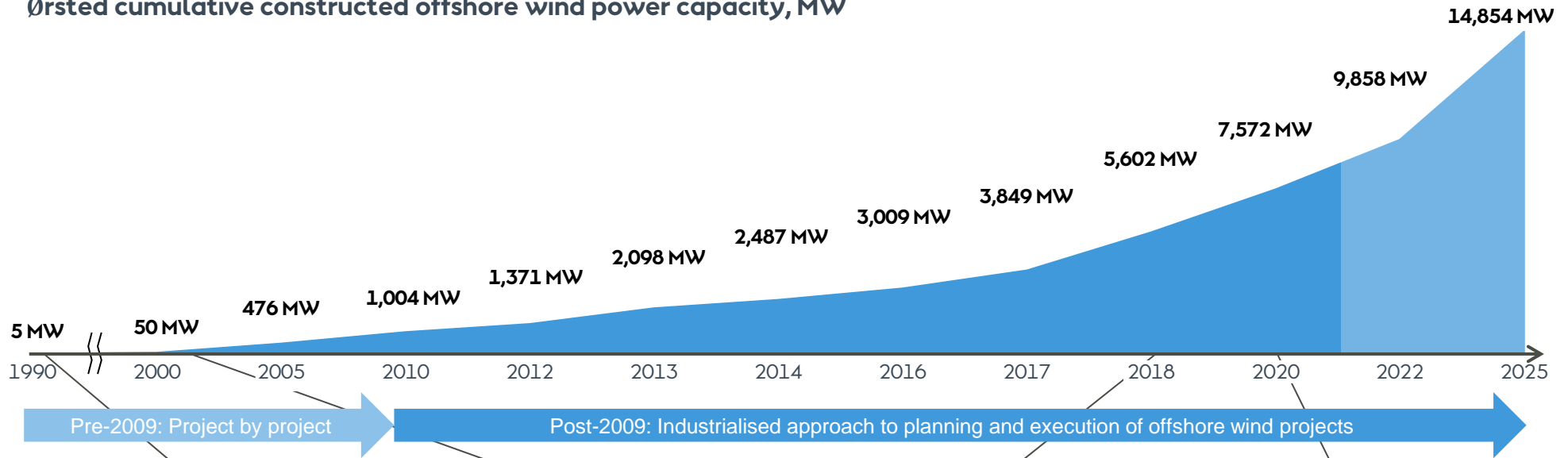
Carbon intensity of energy generation



Ørsted pioneered the offshore wind industry ...

Unrivalled track-record in offshore wind


Ørsted cumulative constructed offshore wind power capacity, MW



Selected projects

Vindeby

First offshore wind farm in the world




5 MW

Turbine capacity	0.45 MW
Nr. of turbines	11
Rotor diameter	35 m
Distance to shore	1.8 km

Horns Rev 1

First large scale offshore wind farm in the world




160 MW

Turbine capacity	2 MW
Nr. of turbines	80
Rotor diameter	80 m
Distance to shore	18 km

Walney Extension

The first offshore wind farm to deploy two different wind turbines




659 MW

Turbine capacity	7-8.25 MW
Nr. of turbines	87
Rotor diameter	154-164 m
Distance to shore	19 km

Hornsea 1

The world's largest operational offshore wind farm



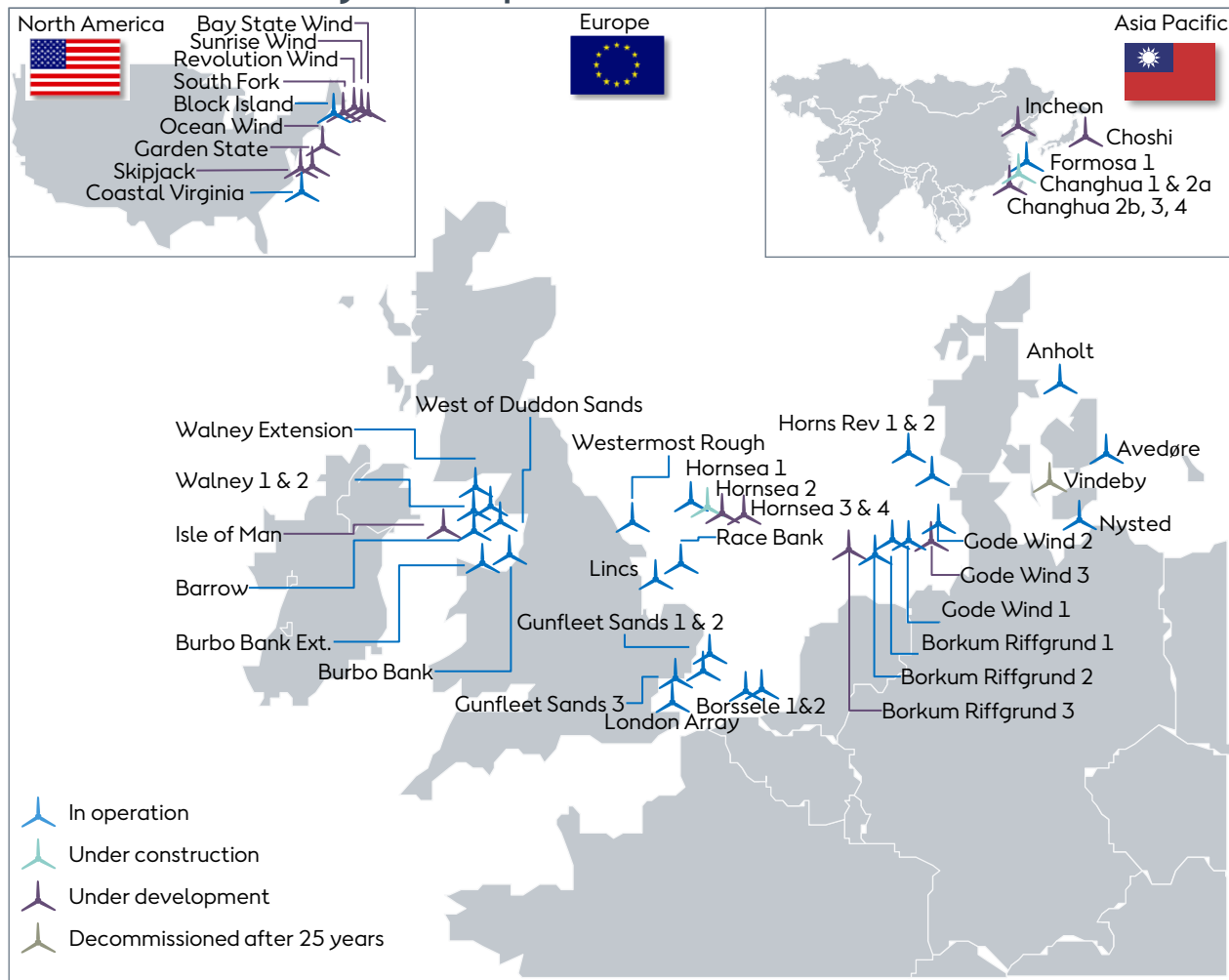
1,218 MW

Turbine capacity	7 MW
Nr. of turbines	174
Rotor diameter	154 m
Distance to shore	120 km

Ørsted Offshore overview

Global market leader in offshore wind with c.30 years of experience

Ørsted offshore wind global footprint



Unparalleled experience and track record

1991

c. 30 years of experience and track record in the offshore wind power sector

2020

28 offshore wind farms in operation

2 offshore wind farms under construction

7.6 GW Constructed capacity

2.3 GW under construction

2,777 Dedicated employees

18 million people with clean electricity

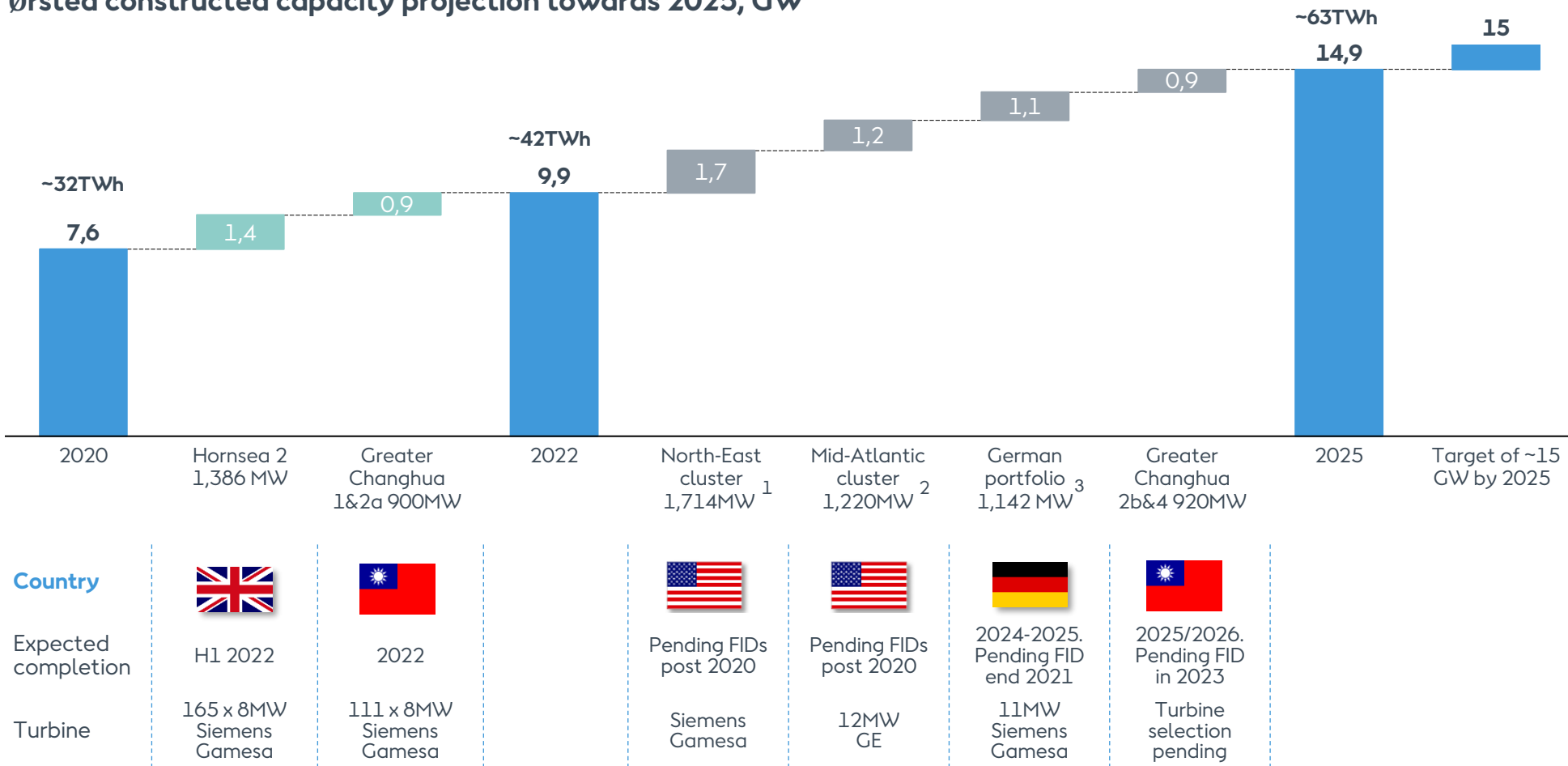
~ 1,600 turbines installed in c. 30 years

25 Partnerships

Ørsted's robust and highly visible offshore wind build-out plan

14.9 GW pipeline secured with an ambition of 15 GW set towards 2025

Ørsted constructed capacity projection towards 2025, GW



Note 1: US North-East cluster: South Fork (130MW), Revolution Wind (704MW), and Sunrise Wind (880MW)

Note 2: US Mid-Atlantic cluster: Skipjack (120MW) and Ocean Wind (1,100MW)

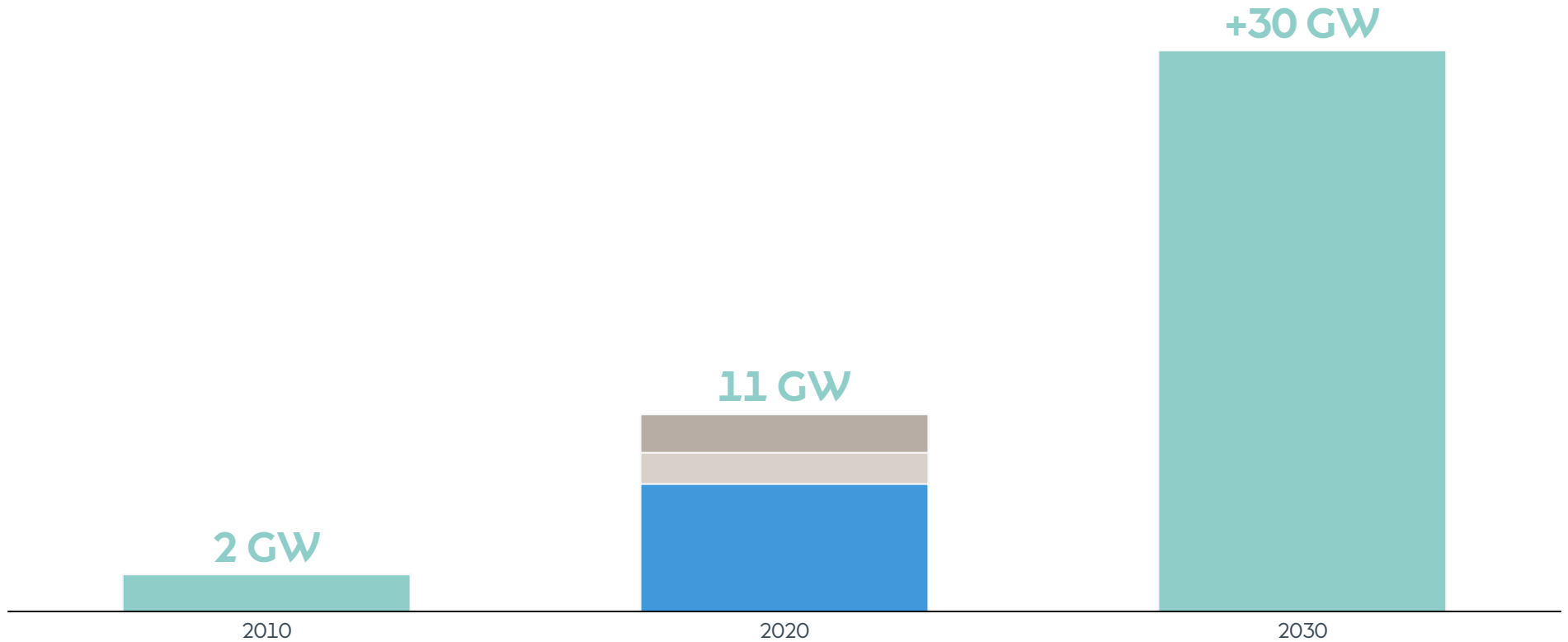
Note 3: German Portfolio: Code Wind 3 (242MW) and Borkum Riffgrund 3 (900MW)

Ørsted green growth ambition for 2030

Volume growth not an objective in itself focus is on value creation

Installed renewables capacity GW

Offshore wind Onshore wind Bioenergy Renewables¹



2020 includes Borssele 1&2 capacity, COD expected in end Q4 2020

Note 1. Includes onshore wind, offshore wind, solar PV, storage and biomass

7 Ørsted Offshore, December 2020

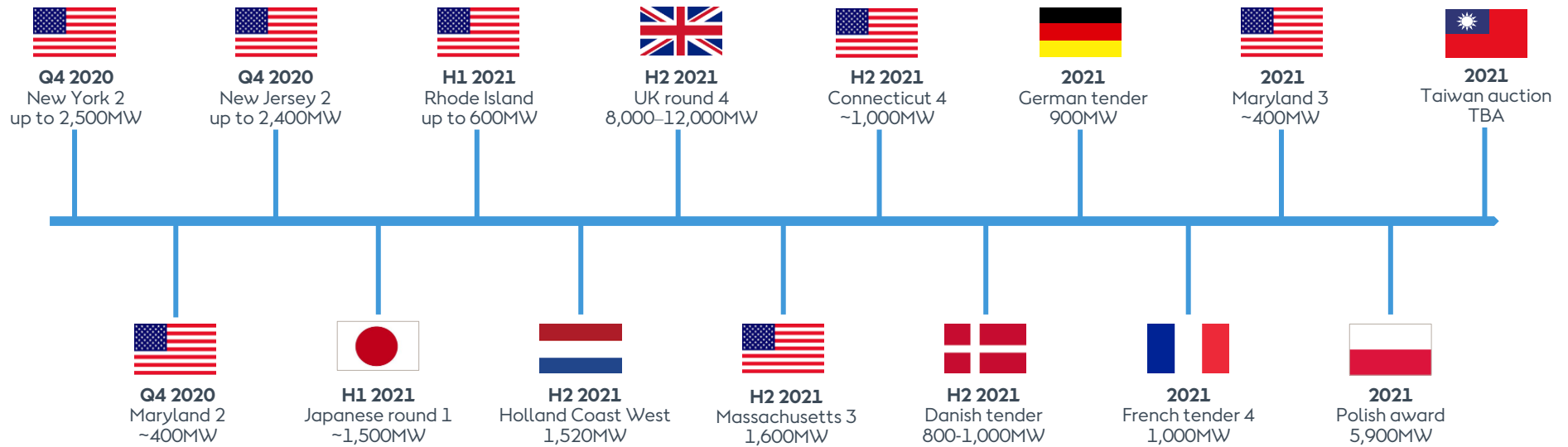
INTERNAL

A significant pipeline of offshore opportunities

Ørsted has an unprecedented track record in capturing valuable growth in competitive allocations

Global offshore wind awards likely to reach 25-30GW over the next 15 months

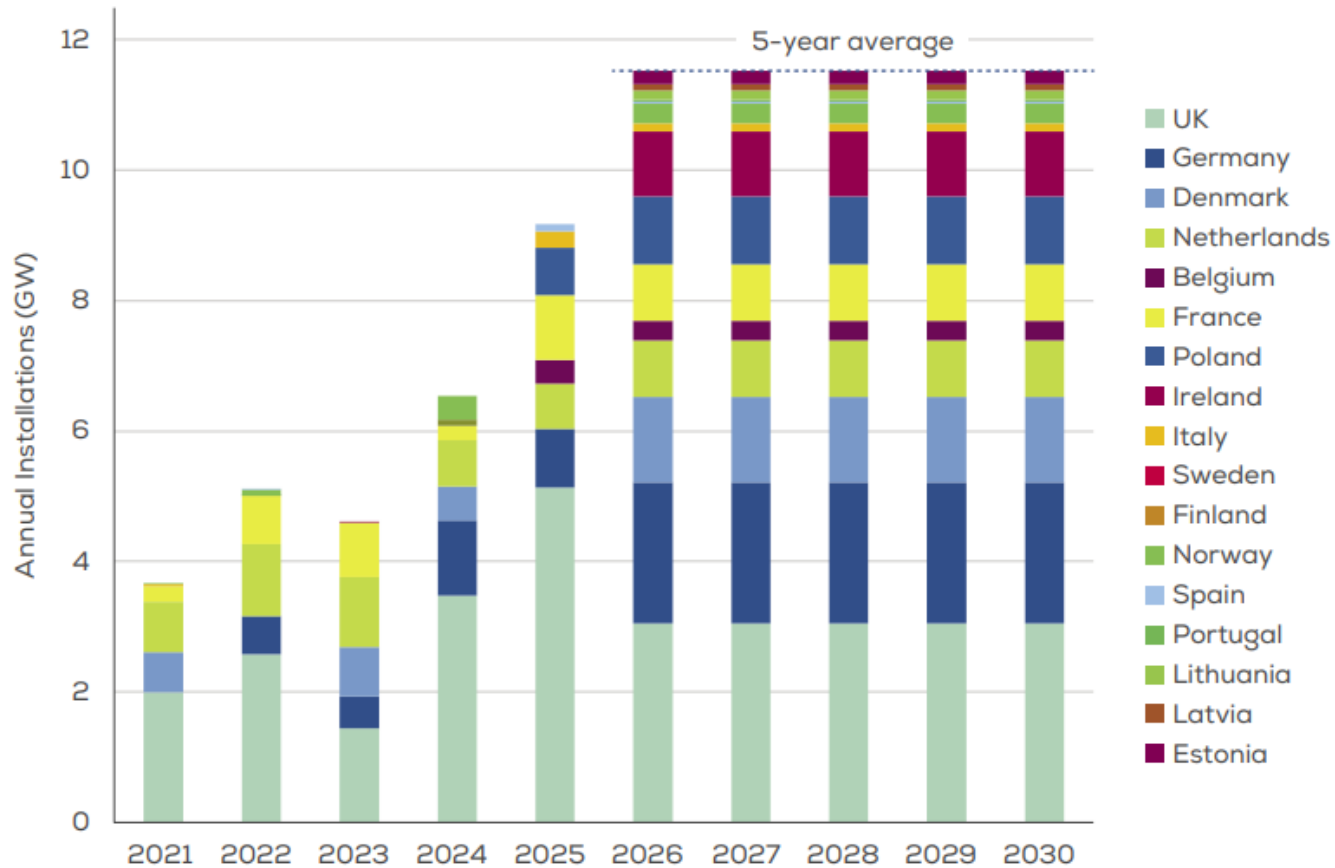
Global offshore wind auctions



Note 1: All auction and tender timelines and capacities based on current expectations and subject to change
 Note 2: Maryland Auctions in 2020, 2021 and 2022 to procure around 1.2GW cumulatively

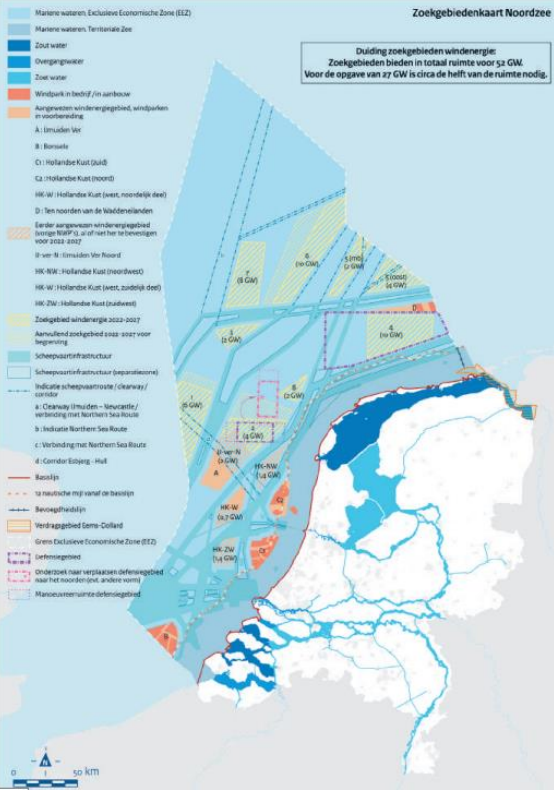
The outlook for offshore wind in N-W Europe is bright

European Offshore Wind Outlook to 2030¹³



Source: WindEurope

And Den Helder's location is central



Green hydrogen is the next frontier – NL has a unique position

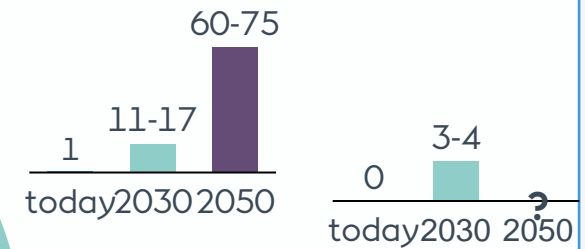
All pieces of the puzzle are present

Current H₂ consumption equivalent to 8,3 GW Electrolysis Capacity and 36TWh of Offshore Wind



Existing H₂ consumption & expertise

Climate Agreement (GW)

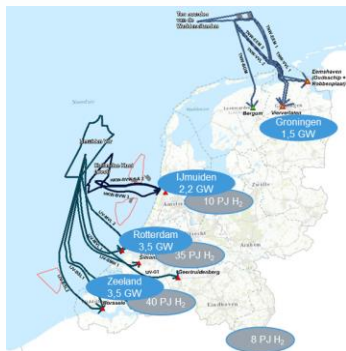


Ambitious targets

Offshore wind

Green H2

GW electrolyzers in harbours

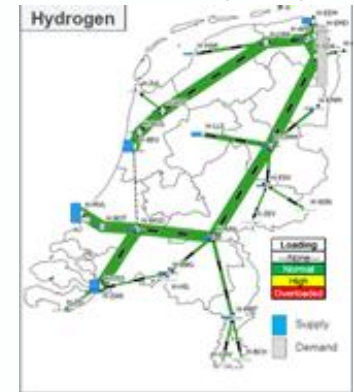


Zeeland
Rotterdam
IJmuiden
Groningen

Industrial clusters near offshore wind landing points

Hydrogen grid as backbone

Partial conversion of gas grid



Gasunie: ~ €1-2 bn
Link to Antwerp + Ruhr area

Three step approach to support 2 drivers to fast-forward the hydrogen economy: scale and reliability

A level playing field and a structural rollout plan

500 MW - 1 GW
On-site Electrolysers

V1.0 First industrial-scale

Construction 2020-2025
Projects in development

- On-site Electrolysers (100 MW to 250 MW)
- High voltage grid required, but grid exemptions needed
- Support towards market parity

4x 1 GW
'Waterstof Kavel'

V2.0 Shared Locations

Construction 2025-2030
Central H2 production in harbours

- Regional H₂ grid around the 1 GW electrolyser concept (starting with 250 MW/lot)
- Integrated projects
- Support towards market parity

Realisation of national hydrogen grid

V3.0 National Rollout

2030-2050
Regional Grids Connected

- Conversion of gas network into national backbone
- Electrolyser locations based on Gasunie/TenneT grid rollout plan (1 GW scale)
- Potentially offshore production

Our messages for the next NL government



Our key messages for the next NL government

- More offshore wind capacity pre-2030 and landing zones in the industrial clusters
- A dedicated renewable hydrogen programme including support instrument
- Support for integrated renewable hydrogen – offshore wind projects



Q&A

