

## Company Announcement

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## **NKT is preferred bidder for Moray East offshore wind farm project**

NKT has signed a Preferred Bidder Agreement (PBA) for delivery and installation of export cable systems to the prospective offshore wind farm project Moray East, developed by MOWEL, Moray East Offshore Windfarm Ltd, owned by EDP Renováveis S.A., and ENGIE.

A PBA is a key step towards a final order which is conditional upon final negotiation of the EPC contract and the project owner making a final investment decision (FID) for the offshore wind farm. The FID decision is expected during Autumn 2018 and follows the success of Moray East in the recent UK allocation of Contracts For Difference (CfD).

The Moray East project comprises the manufacture of approx. 185 km of 220 kV AC offshore export cables, installation by the NKT Victoria cable-laying vessel and burial of the cable. Such type of project typically has a contract value in the range of EUR 130-170m (DKK 970 – 1,270m), which is also expected for the Moray East project. Installation of the cables is expected to commence in 2020.

NKT President and CEO Michael Hedegaard Lyng says:

- With the selection of NKT for the Moray East wind farm, our leading position in the offshore wind segment is confirmed. It also underlines that our technologically advanced turnkey solutions, our expertise and our project management setup are recognized not only by existing customers but also by new co-operation partners such as MOWEL.

The Moray East offshore wind farm is to be situated off the north-east coast of Scotland and will provide electricity for more than 950,000 UK households, when fully commissioned by 2021.

### **Contact**

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