



Nasdaq Copenhagen
Nikolaj Plads 6
DK-1007 Copenhagen K

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Announcement No. 54

NKT CABLES AWARDED OFFSHORE ORDER FOR KRIEGER'S FLAK COMBINED GRID SOLUTION

NKT Cables has been awarded a contract by Energinet.dk and 50Hertz for the manufacturing, delivery and laying of the submarine cables for the Kriegers Flak Combined Grid Solution (Kriegers Flak CGS). The project will connect the future Danish offshore wind farm Kriegers Flak and the German offshore wind farm Baltic 2, both located in the Baltic Sea.

For NKT Cables the contract value in market prices will be approx. EUR 42m, and comprises the supply, laying and electrical installation of approximately 50 km of 150 kV AC high-voltage submarine cables. The offshore cables will be manufactured in Cologne, Germany, and will be put into operation by end-2018. This order is the third offshore wind farm contract that NKT Cables has won in 2016, the other two are Hornsea and Borssele Alpha.

NKT Cables CEO Michael Hedegaard Lyng says;

- The award of another contract for an offshore wind farm project from some of our most experienced offshore customers Energinet.dk and 50Hertz underlines our position as a key player in this industry and as a strong and reliable partner. Furthermore, this order gives us full visibility of our AC offshore production in Cologne until 2018.

The Kriegers Flak and Baltic 2 windfarms are located less than 25 km apart, and will be connected via the two AC submarine cables delivered by NKT Cables. This will secure transfer of energy of around 400 MW between the Danish island Zealand and the German federal state Mecklenburg-West Pomerania.

Contacts

Investors
Lasse Snebjerg
Tel: +45 2913 6607

Press
Helle Gudiksen
Tel: +45 2349 9098

About Kriegers Flak Combined Grid Solution

The Kriegers Flak Combined Grid Solution holds the status of a "project of common interest" (PCI), given by the European Commission. Projects of common interest are grid expansion projects of significant importance, as they will bridge gaps in the infrastructure of the European power system and facilitate the development of a common European energy market. Besides, the project is granted financial support from the European Energy Programme for Recovery (EEPR).

NKT Holding A/S
CVR No. 62 72 52 14
www.nkt.dk

Vibeholms Allé 25
DK-2605 Brøndby
Denmark

Phone +45 43 48 20 00
e-mail nkt.holding@nkt.dk