



Nasdaq Copenhagen
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Announcement No. 14

NKT CABLES AWARDED OFFSHORE CONTRACT WORTH MORE THAN DKK 1 BILLION

NKT Cables has been awarded a contract by DONG Energy to deliver 170 kilometres of 220 kV high-voltage AC submarine export cable system for the Hornsea Project One offshore wind farm. Hornsea Project One will be the world's first gigawatt-scale offshore wind farm with a capacity of 1.2 GW providing electricity to well over one million homes in the UK.

Hornsea Project One will be NKT Cables' third large offshore project in co-operation with DONG Energy. The wind farm will be placed 120 km off the Yorkshire coast in the UK, and the cable system supplied by NKT Cables will connect the central circuit of the wind farm with the mainland grid, and also to the other circuits via two offshore interlinks. The wind farm electrical system will be fully operational in 2019.

For NKT Cables the order will have a contract value of more than DKK 1bn (EUR 139m). The cables will be manufactured in Cologne, Germany, in 2017 and will be delivered for installation in early 2018.

Michael Hedegaard Lyng, CEO of NKT Cables says:

- The award of yet another large contract for a major offshore wind farm by DONG Energy clearly underlines our position as a key player in the supply of cables for the offshore wind sector and emphasises that our customers see us as a strong and reliable partner on these complex projects. The offshore market is a key segment in our EXCELLENCE 2020 strategy and the award of this order supports our view that it holds attractive prospects in the coming years. At the same time, the order ensures full visibility for 2017.

Since 2010 NKT Cables has delivered high-voltage submarine power cables for 13 offshore wind farm projects in Central and Northern Europe.

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