



NASDAQ OMX Copenhagen  
Nikolaj Plads 6  
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3 February 2014  
Announcement No. 2

## **NKT CABLES' INVOLVEMENT IN THE GEMINI PROJECT**

As notified in company announcement no. 17 of 5 November 2013, NKT Cables is involved in a prospective offshore wind farm project named Gemini developed by Typhoon Offshore B.V. and owned by a consortium of investors.

In a press release issued on 30 January 2014, the consortium has confirmed that they have received the financing commitments required for the start-up of the project.

As a consequence, NKT Cables and Typhoon Offshore B.V. have entered into a 'Preparatory Works Agreement' which is the first phase towards a final order that is expected to be signed within the next months when all financing aspects have been concluded by the consortium. The agreement allows NKT Cables to commence the production of the cable in February 2014 and ensures payment for realised costs.

Project Gemini consists of the Buitengaats and ZeeEnergie wind farms to be situated in the Dutch zone of the North Sea, 55 kilometres north-east of the island of Schiermonnikoog and will have a capacity of 600 MW. With 150 turbines, the wind farms will produce electricity for more than 1.5 million inhabitants per annum.

For NKT Cables, the final order will have a contract value of approx. 1.2 bnDKK (approx. 165 mEUR) measured in std. metal prices and comprise supply of more than 200 kilometres of 220 kV high voltage submarine cables to be manufactured in Cologne, Germany, and delivered ready for installation starting early 2015.



Gemini represents the company's 10th offshore wind farm project since 2010 when the submarine cable factory in Cologne first started the production of submarine cables.

- We are pleased to be able to contribute to project Gemini with our technology, expertise and state of the art facilities in Cologne and Rotterdam, says Marc van't Noordende, CEO of NKT Cables, adding that NKT Cables is looking forward to its cooperation with the Dutch offshore contractor Van Oord, the EPC contractor of this project.

Please address questions regarding the above to the undersigned on telephone +45 4348 2000.

Yours sincerely

**NKT Holding A/S**

*Michael Hedegaard Lyng*

Group Executive Director & CFO