

Company Announcement

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NKT confirms turnkey order for Moray East offshore wind farm project

As informed in Company Announcement no. 30 of 13 November 2017, 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.

Now, NKT and the project developer, MOWEL, Moray East Offshore Windfarm Ltd, owned by EDP Renováveis S.A., ENGIE and Diamond Generating Europe Ltd., have signed the final binding agreement on the project. For NKT, it means that the order is confirmed.

The Moray East project comprises manufacture of approx. 175 km of 220 kV AC offshore export cables, installation by the NKT Victoria cable-laying vessel and burial of the cables. The order represents a contract value for NKT of approx. EUR 150m (approx. DKK 1,118m) in market prices, equivalent to approx. EUR 140m (approx. DKK 1,043m) in standard metal prices. Installation of the cables is expected to commence in 2020.

The Moray East offshore wind farm is to be situated off the north-east coast of Scotland and will provide electricity for approx. one million UK households when fully commissioned by 2021.

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