

Company Announcement

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NKT confirms order for the turnkey offshore HVDC cable project Johan Sverdrup 2

As informed in Company Announcement no. 13 of 5 October 2018, NKT had received a letter of award by Equinor Energy AS to supply and install a cable system of 200 km of 80 kV high-voltage DC offshore power cables for the second phase of the Johan Sverdrup oil field development project in Norway.

NKT and Equinor Energy AS have now formalized the letter of award by signing the final contract documents for the project. With this step, the award of the Johan Sverdrup phase 2 cable solution to NKT is confirmed.

As previously announced the order represents a contract value for NKT of approx. EUR 110m (approx. DKK 820m), corresponding to approx. EUR 82m in standard metal prices (approx. DKK 611m). The cable system comprises 2x200 km of cables, which constitutes the symmetric +/-80 kV HVDC solution. Production of the cables is expected to start at end-2019 with delivery in 2021.

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