

Company Announcement

NKT A/S
Vibeholms Allé 20
DK-2605 Brøndby
Denmark

31 August 2018
Announcement No. 10

T: +45 43 48 20 00
www.nkt.com
CVR 62725214

NKT confirms order for Triton Knoll offshore wind farm project

As informed in Company Announcement no. 21 of 25 September 2017, NKT had signed a Preferred Supplier Agreement (PSA) for delivery and installation of export and array cable systems to the prospective offshore wind farm project Triton Knoll. The PSA was signed in a consortium with Boskalis Subsea Cables and Flexibles (previously VBMS).

Innogy, the project owner, has now made the final investment decision for the Triton Knoll offshore wind farm, and the PSA is converted into a firm order for NKT.

NKT President and CEO Michael Hedegaard Lyng says:

- With this firm order, I look forward to further building our co-operation with the project owner of Triton Knoll, and also to being a substantial and reliable partner in the green transformation of the UK and European power supply. We firmly believe that offshore wind as well as the interconnectors markets will see further growth in the coming years to support the ambitious European renewable energy targets. NKT is well positioned to take part in it with our technological expertise and high-end solutions.

As previously announced, the order represents a contract value for NKT of approx. EUR 115m (approx. DKK 857m) in market prices, equivalent to approx. EUR 96m (approx. DKK 715m) in standard metal prices. The cables will be delivered in Q4 2019 and Q2 2020, respectively.

Triton Knoll offshore wind farm is located in the southern North Sea, off the UK east coast, and is expected to be one of the most cost effective and low cost generating wind farm projects in the UK. When commissioned, Triton Knoll will provide electricity for more than 800,000 households per annum.

The award of Triton Knoll does not change the 2018 financial outlook for NKT.

Contact

Investor Relations: Michael Nass Nielsen, Head of Investor Relations, tel: +45 2494 1654
Media Relations: Helle Gudiksen, Head of Group Communications, tel: +45 2349 9098