Company Announcement

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NKT awarded the power cable connection between Bornholm Energy Island and Zealand in Denmark

NKT has signed a contract with Energinet to deliver a HVDC power cable system for the offshore interconnector linking the innovative Bornholm Energy Island to the power grid on Zealand. The project represents a key step for the grid infrastructure in Denmark and Europe.

Energinet, the Danish transmission system operator (TSO), has selected NKT to provide the 525 kV high-voltage direct current (HVDC) on- and offshore power cable systems for the Danish connection to the Bornholm Energy Island. The contract has a value of around EUR 650m and comprises design, manufacturing, and installation of a power cable system comprising 200 km offshore route and 16.8 km onshore route.

- We are delighted and proud to continue the long-term collaboration with Energinet on this innovative and ambitious project strengthening the interconnection between Denmark and Germany. Bornholm Energy Island is a key project for Europe to enhance energy security and the exchange of renewable energy. With this award, we reaffirm our strong commitment to building the sustainable and secure energy infrastructure Europe needs, and demonstrate our proven high-voltage power cable capabilities, says Claes Westerlind, President and CEO at NKT

Bornholm Energy Island is a landmark renewable energy project located in the Baltic Sea, designed to receive up to 3.8 GW of offshore wind power from planned offshore wind farms. The energy will be transmitted to Germany and Denmark via two HVDC offshore interconnector systems. With this award from Energinet, NKT will connect the energy island to both the Danish and German power grids. This follows the turnkey contract awarded to NKT in 2023 as part of a large framework agreement with German TSO 50Hertz to connect the island to the German grid.

To decrease carbon emissions, NKT will produce the power cables at its high-voltage factory in Karlskrona, which operates on renewable electricity and is located close to the installation site in the Baltic Sea. This proximity helps reduce the carbon footprint from transportation. Offshore installation is planned to be carried out by the new vessel, NKT Eleonora, currently under construction. Once operational in 2027, she will be one of the most advanced and fuel-efficient cable-laying vessels in the industry.

The award does not change the 2025 financial outlook for NKT.

Key facts:

- **Customer:** Energinet Eltransmission A/S

- **Contract value:** Approximately EUR 650m in market prices (approximately EUR 600m in standard metal prices)
- **Subjects in contract:** None
- **Project specifications:**
    - Turnkey project of approximately 200 km (cable route) 525 kV offshore HVDC power cable system
    - Manufacturing of approximately 16.8 km (cable route) 525 kV HVDC onshore power cable system
- **Schedule**: Project is expected to be commissioned in 2032

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