

## Company Announcement

19 January 2026  
Announcement No. 1

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

T: +45 43 48 20 00  
[www.nkt.com](http://www.nkt.com)  
CVR 62725214

# NKT signs final contracts for two HVDC power cable projects in Scotland

**NKT confirms that contracts have been signed for two HVDC transmission links in Scotland under an existing framework agreement with SSEN Transmission.**

On 15 July 2024, NKT and SSEN Transmission confirmed their partnership to develop two Scottish high-voltage direct current (HVDC) projects, Western Isles and Spittal to Peterhead. SSEN Transmission, the transmission system operator in the north of Scotland, has now awarded NKT the final contracts for the 525 kV HVDC power cable systems for the transmission links which, will strengthen the electricity transmission grid in Great Britain.

For NKT, the two turnkey projects will comprise design, production and installation of both on- and offshore cable systems. The projects are now included in NKT's high-voltage order backlog with a combined value of approximately EUR 2bn. The contract value represents an increase from the initial estimate communicated in 2023, driven by higher raw material costs and the inclusion of the full project scope, including cable installation confirmed during the initial phase.

- We are excited to have signed the final contracts for the two Scottish transmission links with SSEN Transmission. This milestone reinforces our strong position in the UK market and reflects our commitment to strengthen the cable infrastructure supporting the region's transition to renewable energy. We will continue our excellent collaboration with SSEN Transmission, while also strengthening our corporate footprint by creating local jobs and building partnerships with UK suppliers, says Claes Westerlind, President & CEO of NKT.

Beyond the technical delivery, the projects represent a transformative investment in Scotland's energy system, as SSEN Transmission underlines.

- Awarding these contracts is a major step in delivering the subsea links needed to unlock Scotland's clean energy potential. It is the largest contract award in our history, highlighting both the scale of the challenge and our commitment to building the infrastructure the energy system requires. Our long partnership with NKT gives us confidence in delivering these complex projects to high standards while creating local jobs, investment and opportunities across the north of Scotland, says Sandy Mactaggart, Director of Offshore Delivery in SSEN Transmission.

The Western Isles and Spittal to Peterhead offshore HVDC transmission links are crucial projects that form part of the 'Pathway to 2030' investment programme being delivered by SSEN Transmission, a major upgrade to the electricity transmission network across the north of Scotland.

**Key facts:****Western Isles**

- **Cable route:** approximately 170 km of 525 kV HVDC combined on- and offshore route length
- **Transmission link capacity:** 1.8 GW
- **Schedule:** Project commissioning expected in 2030

**Spittal to Peterhead**

- **Cable route:** approximately 210 km of 525 kV HVDC combined on- and offshore route length
- **Transmission link capacity:** 2.0 GW
- **Schedule:** Project commissioning expected in 2030

**Combined order value:** approximately EUR 2bn  
(approximately EUR 1.86bn in standard metal prices)

**Contact****Investors**

Jacob Johansen, Head of Investor Relations  
+45 2169 3591 / [jacob.johansen@nkt.com](mailto:jacob.johansen@nkt.com)

**Press**

Louise Westh Naldal, Head of Group Communications  
+45 2982 0022 / [louise.westh.naldal@nkt.com](mailto:louise.westh.naldal@nkt.com)