

# Aker Solutions ASA: Major Step Forward for Norfolk Offshore Wind Project

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LYSAKER, Norway, Oct. 3, 2022 /PRNewswire/ -- Aker Solutions, in a consortium with Siemens Energy, has been awarded a proceed contract from Vattenfall for the Norfolk Boreas offshore wind project off the coast of Norfolk, UK.

For the project, Aker Solutions and Siemens Energy will provide the grid connection infrastructure for the Norfolk Boreas offshore wind project. This includes the engineering, procurement, construction and installation (EPCI) of the high voltage direct current (HVDC) offshore substation and connection to the National Grid.

The project is subject to regulatory approvals and the customer's final investment decision (FID) expected during the second half of 2022. Aker Solutions will at this stage book a sizeable<sup>1</sup> order intake reflecting the compensated work that is to be performed over the next year. Further to this, Aker Solutions estimates a contract value for the company following FID to be in the range of NOK 0.5 billion and NOK 1.5 billion.

"The development of Norfolk Offshore Wind Zone could require up to three HVDC platforms in succession, which would increase predictability and positive repeat effects and standardization for the supplier industry. Together with Siemens Energy, we are pleased to be awarded this project which meets the dual objective of developing local content while delivering low cost, green electricity to homes across the UK," said Kenneth Simonsen, Senior Vice President of Offshore Wind at Aker Solutions.

"We are very proud to announce this agreement. Developing state of the art HVDC technology and having such strong support underlines our position as one of Europe's leading developers in offshore wind. It is also a significant boost for local companies that will be able to benefit from opportunities in the supply chain to help deliver one of the largest offshore wind projects in the UK," said Helene Biström, Head of Business Area Wind at Vattenfall.

## About Norfolk Offshore Wind

Located more than 47 kilometers off the Norfolk coast and with an installed capacity of 1.4GW, Norfolk Boreas is the first phase of the Norfolk Offshore Wind Zone and comes ahead of the Norfolk Vanguard Offshore Wind Farm. This first phase of the Norfolk Offshore Wind Zone will produce power in the mid-to-late-2020s. Once complete, the Zone will produce enough renewable electricity to power more than 1 million homes and save around six million tonnes of CO2.

The contract will be booked as order intake in the third quarter of 2022 in the Renewables and Field Development segment.

<sup>1</sup>Aker Solutions defines a sizeable contract as being between NOK 0.5 billion and NOK 1.5 billion

## CONTACT:

### Media Contact, Corporate:

Torbjørn Andersen, mob: +47 928 85 542, email: [torbjorn.andersen@akersolutions.com](mailto:torbjorn.andersen@akersolutions.com)

### Media Contact, UK:

Rebecca Cox, mob: +44 (0)1224 287516, email: [rebecca.cox@akersolutions.com](mailto:rebecca.cox@akersolutions.com)

### Investor Contact:

Fredrik Berge, mob: +47 450 32 090, email: [fredrik.berge@akersolutions.com](mailto:fredrik.berge@akersolutions.com)

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