

# **Aker Solutions awarded Limited Notice to Proceed for the next step of the Norfolk offshore wind project**

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LYSAKER, Norway, Nov. 8, 2023 /PRNewswire/ -- Aker Solutions has been awarded a limited notice to proceed contract for the Norfolk Vanguard West Offshore Wind Farm off the coast of Norfolk, UK. The contract has a balanced risk-reward principles for long-term collaboration.

Located more than 47 kilometers from the Norfolk coast and with an installed capacity of 1.4 gigawatts, Norfolk Vanguard is the first phase of Vattenfall's Norfolk Offshore Wind Zone, which also includes the Norfolk Vanguard East and Norfolk Boreas. Once complete, the Norfolk Offshore Wind Zone will produce enough renewable electricity to power more than four million homes.

The Norfolk Vanguard West Offshore Wind Farm is subject to regulatory approvals and Vattenfall's final investment decision.

The scope of work for Aker Solutions includes the engineering, procurement, construction and installation (EPCI) of the current (HVDC) offshore platform. The fabrication of the topside will be executed in a joint venture with Drydocks World. The substructure will be fabricated at Aker Solutions' yard in Verdal, Norway.

"The development of the entire Norfolk Offshore Wind Zone could ultimately require up to three HVDC platforms in succession, which would improve the long-term predictability and give positive repeat effects and standardization within the supplier industry," says Magnus, Executive Vice President of New Build at Aker Solutions.

Aker Solutions will at this stage book a contract value of about NOK 4 billion in the fourth quarter of 2023 in the Renewables Development segment, reflecting the compensated work that is to be performed until the expected final investment decision. After the final award, the total contract value for Aker Solutions is estimated to be about NOK 6 billion. The contract has a balanced risk-reward profile and aligned incentives for efficient and safe delivery.

ENDS

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