

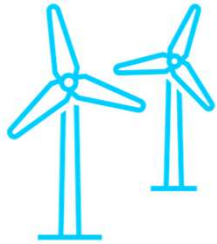
A photograph of several offshore wind turbines in the ocean. The turbines are white with yellow bases. The sky is blue with some clouds, and the water is dark blue. The sun is low on the horizon, creating a warm glow. The text is overlaid on a dark blue semi-transparent box on the right side of the image.

# Aker Offshore Wind – Activities and ambitions within offshore wind

Geir Olav Berg, CTO

19 January, 2021

# Aker Offshore Wind in Brief



**Global pure play offshore wind developer,** headquartered in Norway, focusing on assets in deep water. The company will source, develop and operate offshore wind farms.



Aker Offshore Wind will deploy cost-effective solutions and innovative technology based on **decades of offshore experience.** The company will work in close cooperation with local and leading global partners, while leveraging a best in class workforce.



**Global portfolio with a net capacity of 3.5 GW** in Japan, Sweden, South Korea (Ulsan), the US (California), Norway and the UK

# Securing positions in the most attractive markets

## California, US

60% renewable by 2030 - carbon neutral by 2045  
Lease auction in September 2022

## Norway

Sørlige Nodsjø II and Utsira Nord – expect lease auction competition to start H1 - 2022

## Sweden

100% renewable by 2040 – carbon neutral by 2045  
Multi GW scale – AOW in 50/50 JV with Hexicon

## Japan

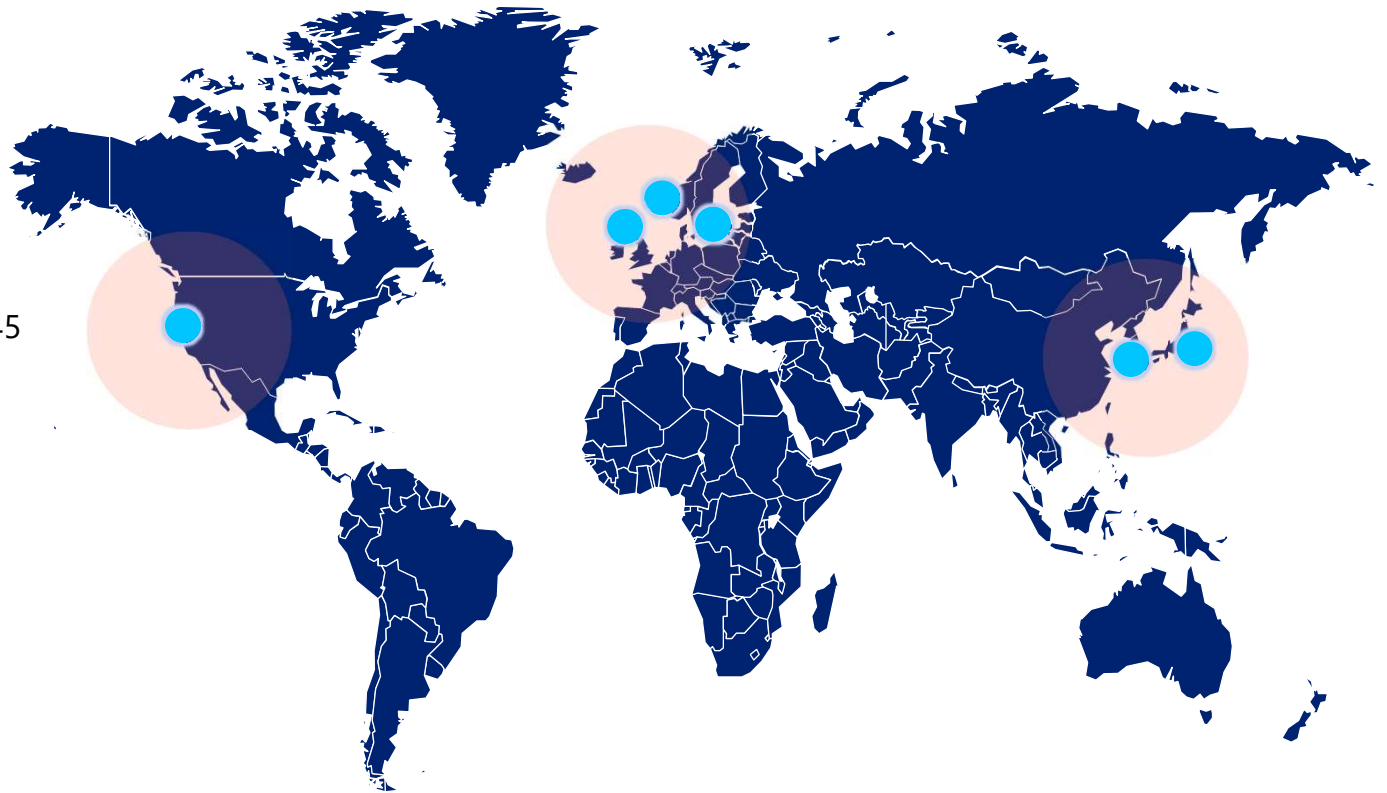
Aims for 10GW offshore wind capacity by 2030  
AOW, Mainstream and Progression Energy have stake in 800MW floating offshore wind prospect

## South Korea

Renewables to account for 20% by 2030  
AOW entering EBL application in ~Q4 2021

## UK

Targets net zero emission by 2045  
Scotwind lease areas awarded January 17th - 2022



# Norway: Sørlige Nordsjø II

## II Bottom Fixed Offshore Wind

### Access to New Acreage



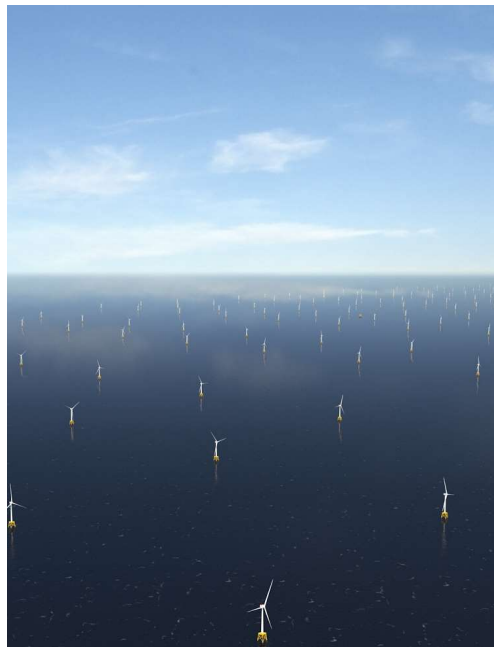
Area for offshore bottom fixed wind development



Project SN2



Expect lease auction start - 2022



### Strong Partnership



AKER  
OFFSHORE  
WIND



Statkraft

bp



Scale, expertise and technology for developing SN2

### Industrial Ambitions

- Build competitive Norwegian wind industry
- Accelerate supply chain development
- Power off-take: Electrification and export
- Scale and industrialization
- Transition of offshore industry towards renewable industry



AKER OFFSHORE WIND

# Norway: Utsira Nord

## Floating Offshore Wind

### Access to New Acreage



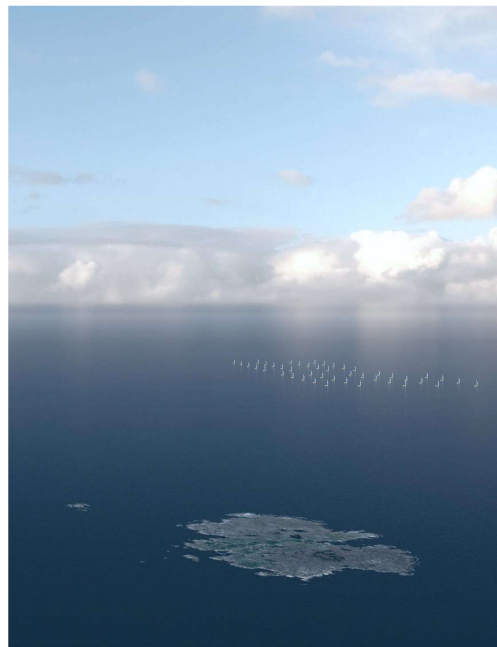
Qualitative criteria for lease area bid process



Project Utsira Nord



Key project for industrial development and jobs creation



### Strong Partnership



AKER  
OFFSHORE  
WIND



Statkraft

OW  
OCEAN WINDS



Scale, expertise and technology for developing Utsira North

### Industrial Ambitions

- A new industrial supply chain
- Improved cost efficiency through scale
- Technological development
- Transition of offshore industry towards renewable industry

# Sweden: Hexicon Agreement

## Joint Venture with Hexicon

### Attractive Swedish market

- Multi GW scale
- Increasing interest from offshore wind developers
- Increased general interest in offshore wind
- Offshore wind as candidate to replace nuclear



### Joint venture



- 50/50 JV formed
- Technology agnostic
- Public consultation for three areas underway

### Process underway

- 3 sites in Swedish economic zone
- Mareld, Kultje and Dyning
- Consultation process and stakeholder engagement initiated

# Turning Point in US



## Project: Redwood Coast

### West Coast opens up



BOEM advances Morro Bay and Humboldt



Lease auction in mid-2022



California: \$20 million to support offshore wind capacity



Redwood Coast  
estimated gross capacity  
150 MW  
AOW stake: 50%

### Political targets

- Planned development of 4.6 GW in Morro Bay & Humboldt
- Target of 10 GW floating wind in California by 2045
- National target of 30 GW floating wind

### NextWind

- Data-driven environmental impact mitigation
- Increased production using remote monitoring
- Reduced cost with smarter maintenance and predictive analytics

# Korea Moving Forward – New Project in Japan



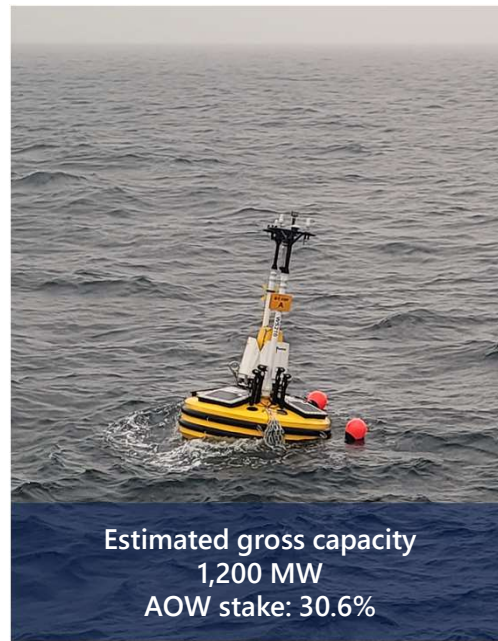
Project: KF Wind



Project: Progression Wind

## Korea path forward

- 3 areas – 1.2 GW potential
- Partners OW and Kumyang
- Entered EBL application in Q4 2021
- Expect EBL in Q2 – '22
- EIA process – 18-24 months



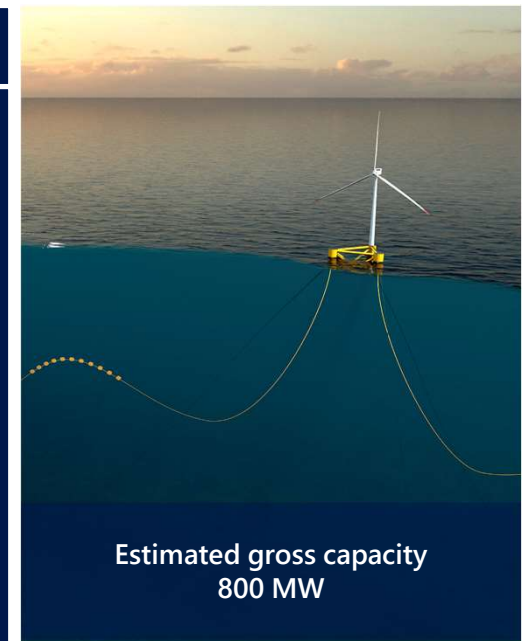
## Japan opens up



progression energy™



- Preferred bidder for 50% stake in Progression Energy project
- Negotiations ongoing for establishing SPV







# Floating offshore wind execution



SUPPLY CHAIN

WTG TOWERS

WTG BLADES

WTG NACELLES

ANCHORS

CHAINS

IAC CABLES

FLOATERS COLUMNS FABRICATION

FLOATERS ASSEMBLY

FLOATING SUBSTATION

WTG INTEGRATION

FLOATERS (WET) STORAGE

CITY

LANDFALL