Building Offshore Wind in Asia Pacific

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Ørsted develops energy systems that are green, independent and economically viable

- Revenue (2018): DKK 76.9 bn
- EBITDA (2018): DKK 30.0 bn
- 6,000 employees
- Active in Scandinavia, United Kingdom, Germany, The Netherlands, USA, Taiwan and Japan

Offshore
- Global leader in offshore wind with 5.6 GW operational capacity
- Develop, construct, own and operate offshore wind farms
- Significant and attractive build-out plan of 3.4 GW towards 2022
- Ambition of 15 GW installed offshore wind capacity by 2025

Onshore
- US onshore wind portfolio with 813 MW operational capacity
- Develop, construct, own and operate onshore wind farms
- 184 MW under construction and a pipeline of more than 1.5 GW
- Energy storage solutions with the first 20 MW battery storage project in operation
- Solar: first large-scale solar PV project Permian Solar 250 MW

Bioenergy
- #1 in Danish heat and power generation with 25% of market
- Converting heat and power plants from coal and gas to biomass
- Innovative waste-to-energy technology (Renescience)

Customer Solutions
- Develop green, innovative and cost efficient solutions for our B2B customers
- Provide competitive route-to-market for own and customers’ generation portfolio
- Optimize activities within natural gas
- Market trading operations to optimize hedging contracts

Major Shareholders (voting share %)
- Danish State 50%
- Seas NVE 10%
- Capital Group 5-10%
Significant transformation of Ørsted over the past decade

- CO₂ emissions reduced by almost three quarters: from 462 g/kWh in 2007 to 131 g/kWh in 2018.
- Operating profit (EBITDA) increased from 9.3 DKK bn in 2007 to 15.0 DKK bn in 2018, with a share of 37% from Renewables.
- Capital employed increased from 57 DKK bn in 2007 to 83 DKK bn in 2018, with a share of 87% from Renewables.
- International expansion: Share of operating profit (EBITDA) increased from 20% in 2007 to 83% in 2018.

Note 1: figures taken from Ørsted’s Annual Report 2018 and Capital Markets Day 2018
Note 2: excludes EBITDA contribution from new partnerships
Offshore Wind Technology and Installed Scale continuously drive down the cost

• Rapid increase in wind turbine capacity has contributed to larger wind farms

• With a minimum of around 80 turbines to ensure economics of scale and offshore substations designed for blocks of 450-500 MW, optimal farm size was in 2011 min 450-500 MW and in 2021 min 1 GW

• Between 2015 and 2017 costs fell by 45% driven in large part by greater scale

• In the recent NL and US (MA) auctions there was freedom to choose project size, the larger sizes won in both places, being significantly cheaper