

Press release

RWE welcomes success for onshore and solar projects in latest UK CfD auction

- **UK's leading power producer, RWE, secures contracts for 218 MW of new renewable capacity**
- **RWE now looks forward to working with the UK Government to further ramp up renewables deployment to meet the UK's 2030 build-out targets**

Swindon/Essen, 3 September 2024

RWE, the UK's leading power producer, has been awarded Contracts for Difference (CfD) for five of its renewable energy projects in the latest Allocation Round 6 (AR6).

The CfD awards have been made to RWE by the Low Carbon Contracts Company, on behalf of the UK Government, following successful bids for two onshore and three solar PV projects (*see table below*). The inflation-indexed strike price for RWE's onshore projects was £50.9/MWh and for solar £50.07/MWh (based on 2012 prices).

The RWE projects together account for 218 megawatts (MW) of new UK renewable electricity generation capacity, capable of powering hundreds of thousands of homes, supporting local supply chains and jobs, and making an important contribution to the UK's ambitions for clean power and security of supply. RWE intends to maintain the pace of investment with an ambition to invest up to €8 billion net from 2024 to 2030 in new UK clean energy infrastructure which, this year alone, has seen the ongoing construction of its flagship 1.4 GW Sofia Offshore Wind farm, three onshore wind farms in Scotland and seven solar PV projects in England, of which three are co-located with batteries.

Tom Glover, RWE UK Country Chair:

"As the UK's leading power generator and a key partner in delivering the UK Government's ambition of clean power by 2030, we are delighted to have secured contracts for five projects, representing a combined potential installed capacity of 218 megawatts."

"Today's auction success underlines RWE's position as one of the UK's leading onshore wind and solar developers. In addition to our 32 onshore wind projects in operation, we're progressing with the construction of seven new solar and three onshore wind projects and look forward to enhancing our portfolio even further with the contracts announced today."

RWE

“Whilst we are delighted with the success of onshore and solar in this year’s auction, we would note that at 3.4 GW, today’s round only procured around 35% of the total eligible pipeline of new offshore wind projects. If the Government wants to deliver on its target to quadruple offshore wind to 60 GW by 2030, it will need to significantly ramp up procurement. It is therefore important that the Government urgently review and confirm the parameters for next year’s auction, and ensure it takes place as planned next summer. As a key partner, RWE looks forward to continuing to work closely with the Government on the shared ambition of ensuring the UK retains its world-leading position in offshore wind.”

RWE is the leading power generator in the UK, supplying the equivalent of around 12 million typical UK homes each year with power. It operates a diverse portfolio including gas, onshore wind, offshore wind, hydro and biomass with a combined operational capacity of over 10 GW (RWE pro rata share)/12 GW (total installed capacity). In addition, the company has a strong pipeline, and is planning to scale-up from the current portfolio of 32 operational onshore wind farms (735 MW, pro rata share) with a further ~170 MW in construction and ~2 GW in development. The company is also currently constructing seven solar PV projects comprising 330 MW in total, of which three are co-located with batteries, with a further 4.4 GW of solar PV under development.

In the UK RWE also has nine offshore wind farms in development, and one in construction – Sofia. At 1.4 GW, Sofia is RWE’s largest offshore wind farm to date and, once operational in 2026, will generate enough power for approximately 1.2 million homes. In total, RWE’s offshore wind development pipeline amounts to 7.0 GW pro rata share (9.8 GW total installed capacity) thus making it a critical partner in helping the Government achieve its target of deploying 60 GW of offshore wind capacity by 2030.

Complementing its renewables pipeline, RWE has more than 3.7 GW of battery storage under development, and is in the early stages of developing four gas carbon capture and storage (CCS) projects across the UK, totaling up to 4.6 GW.

RWE’s successful AR6 projects are:

Technology	Site name	CfD Contracted Capacity	Expected COD
Onshore Wind	Golticlay	64.6MW	2026
Onshore Wind	Lorg	44.0MW	2027
Solar PV	Laynes Wood	49.9MWac	2025
Solar PV	Fraddon	49.9MWac	2025
Solar PV	Copse Lodge	9.98MWac ¹	2025

¹ Representing 20% of installed capacity, remainder under Power Purchase Agreement.



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RWE

RWE is leading the way to a green energy world. With its investment and growth strategy Growing Green, RWE is contributing significantly to the success of the energy transition and the decarbonisation of the energy system. Around 20,000 employees work for the company in almost 30 countries worldwide. RWE is already one of the leading companies in the field of renewable energy. Between 2024 and 2030, RWE will invest 55 billion euros worldwide in offshore and onshore wind, solar energy, batteries, flexible generation and hydrogen projects. By the end of the decade, the company's green portfolio will grow to more than 65 gigawatts of generation capacity, which will be perfectly complemented by global energy trading. RWE is decarbonising its business in line with the 1.5-degree reduction pathway and will phase out coal by 2030. RWE will be net-zero by 2040. Fully in line with the company's purpose - Our energy for a sustainable life.

Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.





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