

Press release

RWE expands its UK offshore wind development portfolio by 4.2 gigawatts

- **Acquisition of the three Norfolk offshore wind projects from Vattenfall completed**
- **Majority of Vattenfall's Norfolk team to join RWE to forge ahead with the development of the three projects off the East Anglian coast as part of RWE's Growing Green investment and growth plans**
- **Well-advanced offshore wind projects with Norfolk Vanguard West and Norfolk Vanguard East having secured the procurement of key components**

Essen, 27 March 2024

RWE, one of the world's leading offshore wind companies, has completed the acquisition of three offshore wind projects in the UK from Vattenfall, which was [announced at the end of December](#). The three projects – Norfolk Vanguard West, Norfolk Vanguard East and Norfolk Boreas – each with a planned capacity of 1.4 gigawatts (GW), are located 50 to 80 kilometres off the coast of Norfolk in East Anglia. The three development projects have already secured seabed rights, grid connections, Development Consent Orders and all other key permits. Along with the three projects, RWE is looking forward to welcoming the majority of Vattenfall's Norfolk team who will transfer to RWE as part of the transaction. As members of RWE's global offshore wind team, they will take forward the delivery of these projects under RWE's Growing Green investment and growth plans. All three Norfolk projects are expected to be commissioned in this decade.

Sven Utermöhlen, CEO of RWE Offshore Wind: “Over the past 13 years, the Norfolk team has done a great job in developing the three offshore wind projects. I am very happy to welcome them to our global offshore wind team and we will rely on their expertise to take forward the projects' delivery in one of the world's most attractive regions for offshore wind. Equally, I am looking forward to continuing the work with our supply chain partners. I'd also like to thank the Vattenfall team and The Crown Estate for their work in facilitating a smooth handover of the Norfolk projects to ensure a seamless transition.”

The Norfolk Vanguard West and Norfolk Vanguard East projects are most advanced, having secured the procurement of most key components. The next milestone in the development of the Norfolk Vanguard West and the Norfolk Vanguard East projects is to secure a Contract for Difference (CfD) in one of the upcoming auctions. RWE will resume the development of the Norfolk Boreas project, which was previously halted.



As a next step, the RWE Norfolk team will work on securing preferred supplier agreements for all key components and will then enter the project in a CfD auction at a later date.

The UK plays a key role in RWE's strategy to grow its offshore wind portfolio

RWE is a leading partner in the delivery of the UK's Net Zero ambitions and energy security, as well as in contributing to the UK build-out target for offshore wind of 50 GW by 2030. RWE already operates 10 offshore wind farms across the UK. Including the three Norfolk offshore wind projects from Vattenfall, RWE is developing nine offshore wind projects in the UK, representing a combined potential installed capacity of around 9.8 GW, with RWE's pro rata share amounting to 7 GW. Furthermore, RWE is constructing the 1.4 GW Sofia offshore wind project in the North Sea off the UK's east coast. RWE's unparalleled track record of more than 20 years in offshore wind has resulted in 19 offshore wind farms in operation. The company's goal is to triple its global offshore wind capacity from 3.3 GW today to 10 GW in 2030.

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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 decarbonization 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 decarbonizing 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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