

Press release

Polenergia plans implementation of the third wind power plant project on the Baltic Sea

Polenergia S.A., the biggest Polish private vertically integrated energy group, has concluded a preliminary agreement on the sale of 50 per cent of shares in its subsidiary, Polenergia Bałtyk I, implementing construction of an offshore wind power plant with a capacity of up to 1560 MW. The contract has been concluded with the Equinor Group.

- **Continuation of cooperation with Equinor (former Statoil) proves the potential and quality of offshore projects implemented by Polenergia;**
- **Total capacity of projects comprising offshore wind power plants on the Baltic Sea implemented by Polenergia may reach a level close to 3 000 MW;**
- **Implementation of offshore projects on the Baltic Sea will have a positive impact on the Polish power system, and guarantee a stable source of renewable energy;**

Polenergia Bałtyk I will be the third project carried out jointly by Polenergia and Equinor. The transaction exercises the option of a purchase of 50 per cent of shares in Polenergia Bałtyk I granted to Equinor in May 2018.

Implementation of the Polenergia Bałtyk I Project is currently in its early phase. It has already obtained a decision for the erection and operation of artificial islands with a capacity up to 1560 MW. This project is situated on the border of the Polish exclusive economic zone in the vicinity of the municipal commune Łeba in the Pomorskie Province. It lies 81 km from the port in Łeba, on waters with a depth of 25-35 metres. Results of wind measurement campaigns on the Baltic Sea taking place for almost the past 2 years have confirmed the existence of excellent wind conditions. This means a more effective usage of wind energy and reduction of wear and tear of equipment, which makes offshore wind power farms a stable source of renewable energy.

Polenergia is the first and only entity in Poland to have at its disposal already two legally binding environmental decisions for MFW Bałtyk II Sp. z o.o. and MFW Bałtyk III Sp. z o.o., and a concluded connection agreement, which allow the execution of works on technical designs of two offshore wind farms with a planned total capacity up to 1200 MW. According to the new work schedule, the first power supply from offshore wind farms would take place by 2025. The deadline

for commencement of construction of offshore wind farms depends on coming into effect of the relevant regulatory system.

The Polenergia wind farms are a strategic investment that will not only allow the company and the Polish economy as such achieving several significant economic advantages. Calculations made by the experts have indicated that development of the offshore wind energy sector in Poland up to 2030 at the level of 6000 MW may contribute to the creation of 77 thousand new jobs. Polish enterprises would be able to apply directly or indirectly for contracts for the implementation of foundations, towers, cables, offshore transformer stations, construction services, as well as potentially the production of rotors or the delivery of ships.

Currently in Europe the capacity of operating offshore wind farms already exceeds 15 000 MW. According to projections of the experts, in 2030 it will be possible to reach the level ranging from 50 000 to 70 000 MW, including the potential offered by the Polish Baltic Sea at the level of 8 000 MW.

Polenergia – Polish private power group, which comprises vertically integrated companies operating in the field of power production from renewable and conventional sources and electricity distribution and trade. Further information: www.polenergia.pl

Equinor (formerly Statoil) – global energy supplier, specialised in developing solutions related to crude oil, gas and energy to be deployed now and in the future. Equinor has over 40 years of experience in obtaining gas and crude oil on the Norwegian continental shelf. It is currently operating in more than 30 countries worldwide. The objective of Equinor is to transform natural resources into energy for the people, in such a way contributing to social progress. It is building our heritage on the basis of safe and efficient operations, technical capability and innovations to meet challenges of tomorrow. The principal place of activity of is in Stavanger, Norway and is listed on exchanges in New York and in Oslo. It employs ca. 22 000 people all over the world. Further information: www.equinor.com

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