

PRESS RELEASE

Norway: Iberdrola, TotalEnergies and Norsk Havvind join forces for offshore wind development

Iberdrola, TotalEnergies, and Norsk Havvind have joined forces to respond to the Norwegian authorities' call for tenders for the development of floating and bottom-fixed wind projects for a cumulated capacity of 4.5 GW at two offshore sites in southern Norway.

The consortium will leverage in its offer the proven technical expertise of its members in both bottom fixed and floating offshore wind, as well as its in-depth knowledge of the challenges, territories and stakeholders in Norway. Besides, on successful award, the consortium will focus on strengthening the local industrial competencies and ensuring the successful development of the Norwegian offshore wind supply chain.

"This agreement in Norway fits with Iberdrola's strategy to consolidate its position as the world's largest renewable energy company and builds on previous transactions and investments in offshore wind carried out by the company in recent years. We see very good long-term potential for offshore wind projects in the Norwegian market and are determined to strengthen skills and the supply chain in the North Sea offshore wind industry," said **David Rowland, Offshore Wind Business Development Director at Iberdrola**.

"Investing in energy projects in Norway and the North Sea has been at the heart of TotalEnergies' history for several decades, especially in developing the offshore industry. As a global multi-energy company, TotalEnergies is therefore delighted to join forces with Iberdrola and Norsk Havvind to develop Norway's great offshore wind potential". said **Olivier Terneaud, VP offshore wind at TotalEnergies**. "The energy transition is gathering speed and Norway, with its world-class wind resources, is a great place to invest in new energy".

"Together with our partners Iberdrola and TotalEnergies we will work hard to develop the Norwegian offshore wind industry, reduce emissions and create new jobs for the Norwegian supply chain", said **Peder Sortland, CEO at Norsk Havvind**.

Notes to editors

Norway offshore

The North Sea has some of the world's best wind resources and the Norwegian Government has identified these two sites for up to 4.5 gigawatts of floating and bottom-fixed wind turbine capacity.

Utsira Nord, an area of 1,000 square km (386 square miles), is located northwest of Stavanger and is seen as suitable for floating wind power. Soerlige Nordsjoe II, some 2,590 square km and bordering the Danish sector of the North Sea, is suitable for bottom-fixed wind power turbines.

Although nearly all of Norway's electricity comes already from renewable energy sources, the country sees offshore wind as a way to help its fossil fuel industry transition to a low-carbon business model.

About Iberdrola

[Iberdrola](#) is one of the world's biggest energy companies, a leader in renewables, which is spearheading the energy transition to a low carbon economy. The group supplies energy to almost 100 million people in dozens of countries. It carries out renewables, networks and commercial activities in Europe (Spain, the United Kingdom, Portugal, France, Germany, Italy and Greece), the United States, Brazil, Mexico and Australia, and, as growth platforms, it is present in markets such as Japan, Ireland, Sweden and Poland, among others.

With a workforce of more than 37,000 and assets in excess of €122.5 billion, in 2020, it achieved a turnover of €33 billion and a net profit of over €3.6 billion. The company contributes to sustain 400,000 jobs along its supply chain, with annual procurement of €14 billion. A benchmark in the fight against climate change, it has allocated more than €120 billion over the last two decades to building a sustainable energy model, based on sound environmental, social and governance (ESG) principles.

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TotalEnergies and offshore wind

TotalEnergies is currently developing offshore wind projects with a total capacity of more than 6 gigawatts, of which 2/3 are bottom-fixed and 1/3 are floating. These projects are located in South Korea (Bada project), Taiwan (Yunlin project), Scotland (Sea Green project) and France (Eolmed project). The Company has also been qualified to participate in competitive tenders in the US, UK, France and Norway.

TotalEnergies and renewables electricity

As part of its ambition to get to net zero by 2050, TotalEnergies intends to develop its electricity activities, especially from renewable sources, to account for up to 40% of its sales. At the end of 2021, TotalEnergies' gross renewable electricity generation capacity is 10 GW. TotalEnergies will continue to expand this business to reach 35 GW of gross production capacity from renewable sources by 2025, and then 100 GW by 2030 with the objective of being among the world's top 5 in this sector.

About TotalEnergies

TotalEnergies is a global multi-energy company that produces and markets energies on a global scale: oil and biofuels, natural gas and green gases, renewables and electricity. Our 105,000 employees are committed to energy that is ever more affordable, clean, reliable and accessible to as many people as possible. Active in more than 130 countries, TotalEnergies puts sustainable development in all its dimensions at the heart of its projects and operations to contribute to the well-being of people.

TotalEnergies has been present in Norway for over 55 years, finding and developing Norwegian energy resources and adding value to the Norwegian society, also as a participant in the carbon transportation and storage company Northern Lights JV DA.

About Norsk Havvind

Norsk Havvind is a newly formed independent project developer for offshore wind. The company is majority owned by Valinor. Valinor, through its subsidiary Norsk Vind, has been the leading private developer of onshore wind parks in Norway. Valinor has also invested in early-stage investments in cutting-edge technology companies to enable solutions for tomorrow. The now listed Zaptec AS is one example.