

Triton Knoll – TR7 launch, 20th November 2020



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Julian Garnsey
Project Director

- 20 years experience offshore infrastructure design and construction
- Of which 15 years experience with RWE offshore wind projects
- Former Deputy Project Director at Galloper and Engineering Manager at Gwynt y Mor
- **Julian is accountable for all aspects of Triton Knoll**



Diane Mailer
OFTO Transaction Manager

- 13 years experience in energy including 6 years in Ofgem's Offshore Transmission Legal Team
- OFTO Transaction Manager for Galloper
- **Diane is responsible for managing the tender process and sale of the Triton Knoll transmission assets**

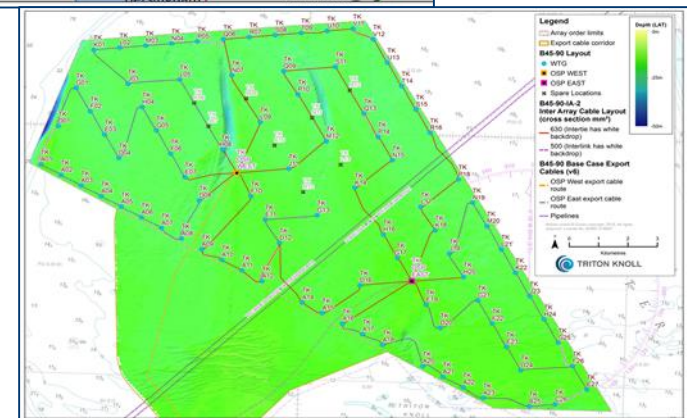


Matthias Reiker
Finance Director

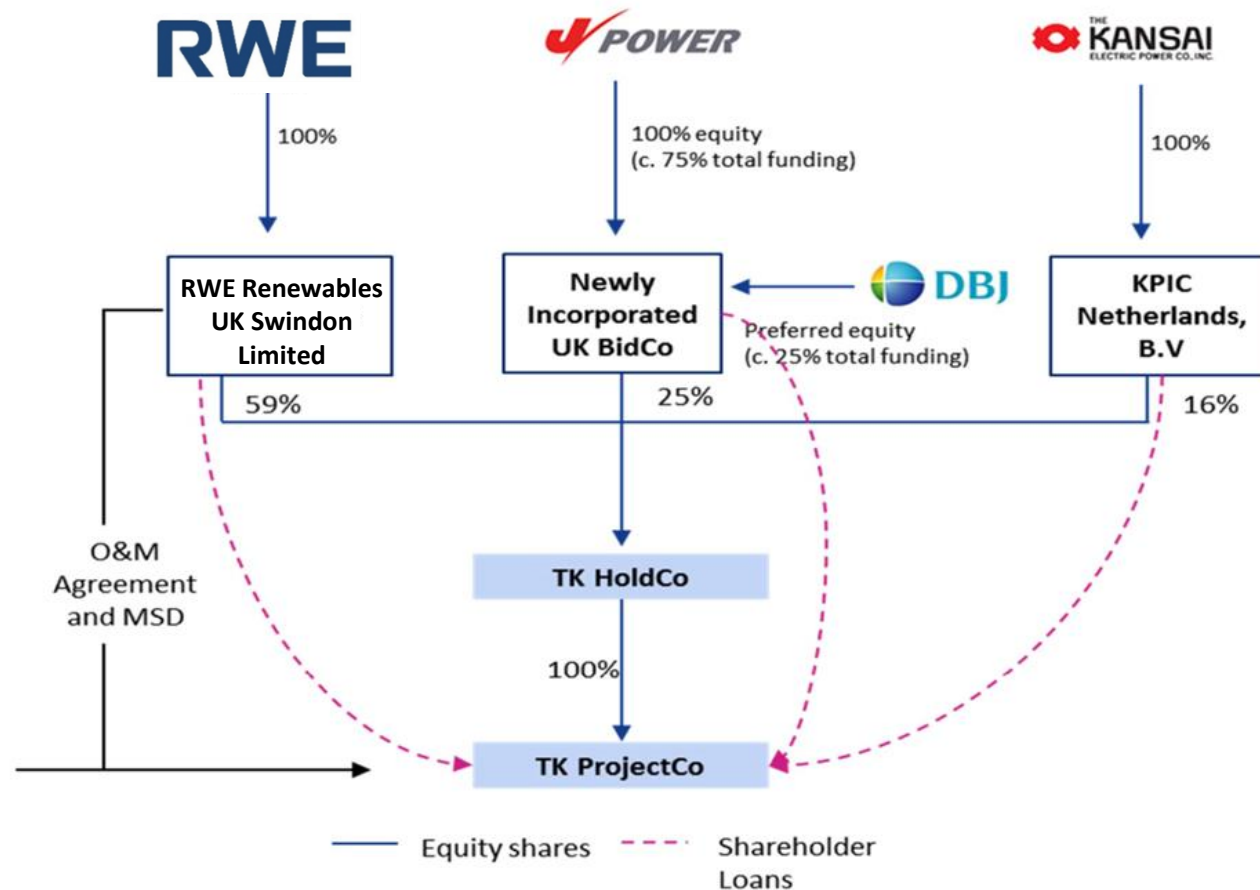
- 12 years experience within the energy industry
- Background in Controlling and Economic Evaluation with commercial experience across innogy
- **Matthias is responsible for all commercial and financing work streams at Triton Knoll**

Wind Farm Overview

Gross capacity	<ul style="list-style-type: none"> 857.25 MW
Programme	<ul style="list-style-type: none"> Full Generation October 2021 COD February 2022
Support regime	<ul style="list-style-type: none"> CfD revenues for 15 years post CfD accreditation under three Investment Contracts
NG Connection	<ul style="list-style-type: none"> To National Grid substation in Bicker Fen
WTGs	<ul style="list-style-type: none"> 90 x MHI Vestas 9.525MW Tip: 192m; Hub Height: 110m
Foundations	<ul style="list-style-type: none"> 7m diameter monopiles
Electricals	<ul style="list-style-type: none"> 2 x 66kV / 220kV offshore substations 2 x 220kV export cables
Location	<ul style="list-style-type: none"> 33 km off the Lincolnshire coast, UK Area c. 118 km²
Cable Route	<ul style="list-style-type: none"> 50km offshore, 57km onshore
Average water depth	<ul style="list-style-type: none"> c. 18 meters

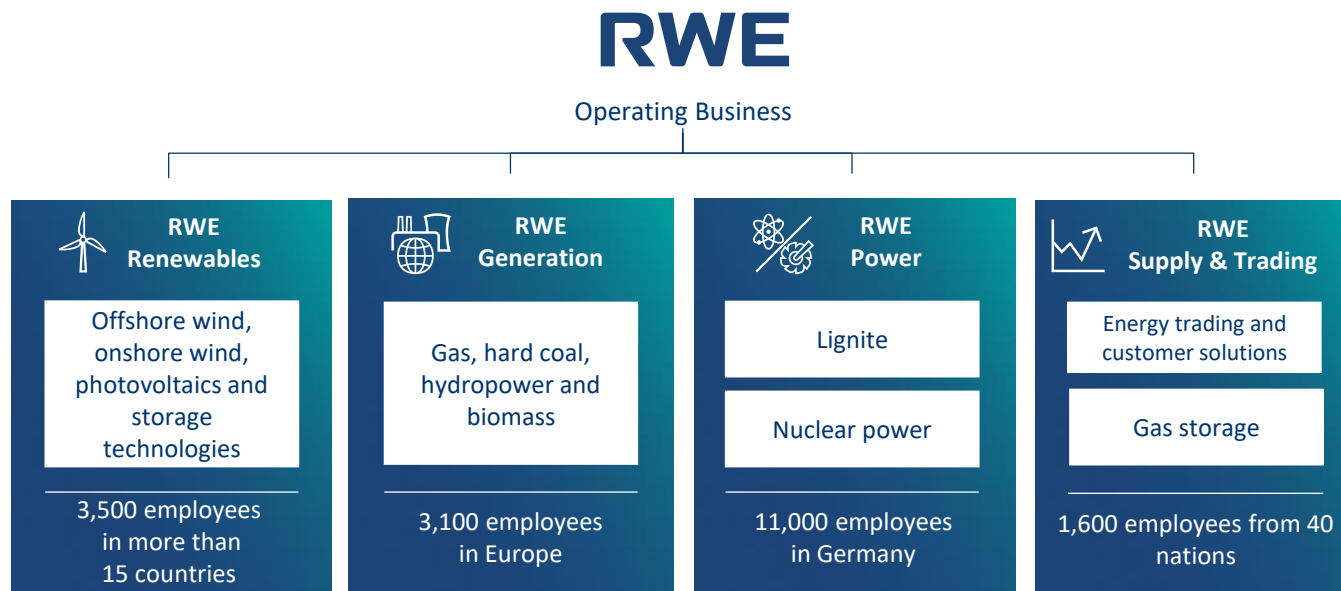


Project Ownership Structure



The new RWE

Driving force behind the energy transition –
with a powerful position.



RWE's offshore wind portfolio globally

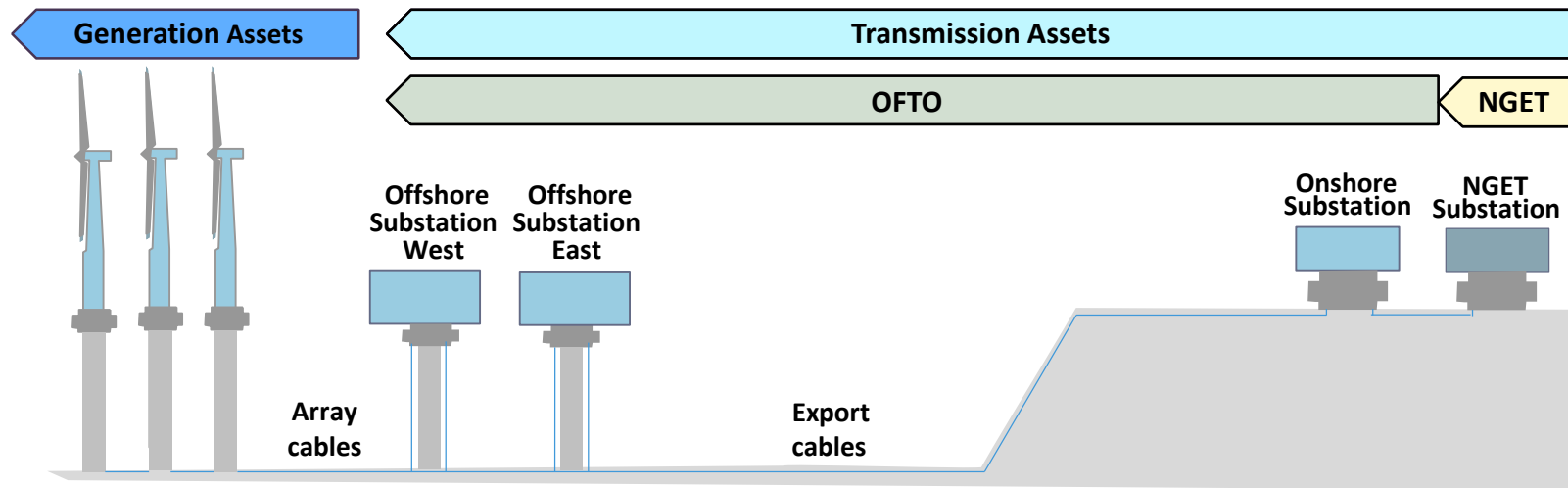
Projects in operation



- | | |
|--|--|
| 1 Galloper
UK, 352.8 MW ¹ (88 MW ²) | 10 Thornton Bank
BE, 325 MW ¹ (87 MW ²) |
| 2 Greater Gabbard
UK, 504 MW ¹ (252 MW ²) | 11 Alpha Ventus
DE, 60 MW ¹ (16 MW ²) |
| 3 Gwynt y Môr
UK, 576 MW ¹ (288 MW ²) | 12 Amrumbank West
DE, 302 MW ¹ |
| 4 Humber
UK, 219 MW ¹ | 13 Arkona
DE, 385 MW ¹ (193 MW ²) |
| 5 London Array
UK, 629 MW ¹ (189 MW ²) | 14 Nordsee One
DE, 332 MW ¹ (45 MW ²) |
| 6 Rampion
UK, 400 MW ¹ (120 MW ²) | 15 Nordsee Ost
DE, 295 MW ¹ |
| 7 Rhyl Flats
UK, 90 MW ¹ (45 MW ²) | 16 Rødsand 2
DEN, 207 MW ¹ (41 MW ²) |
| 8 Robin Rigg
UK, 174 MW ¹ | 17 Kårehamn
SE, 48 MW ¹ |
| 9 Scroby Sands
UK, 60 MW ¹ | |

¹Total installed capacity | ²Owned renewables capacity as of September 2020. Pro rata capacity.

Overview of TK Infrastructure



- 90 MHI Vestas V164-9.5 MW WTGs on monopile foundations
- The array cable network comprises of 6 radial string circuits connected to each of the West and East Offshore Substation Platforms
- Two Offshore Substations transform the power collected from the turbines at 66kV to 220kV
- Power is transmitted from the Offshore Substations through two 220kV offshore and onshore export cable circuits
- The Onshore Substation is connected to the National Grid at Bicker Fen
- The transmission assets which will be transferred to the OFTO comprise of the two Offshore Substations, the export cables (both offshore and onshore), the Onshore Substation and the 400kV connection to National Grid

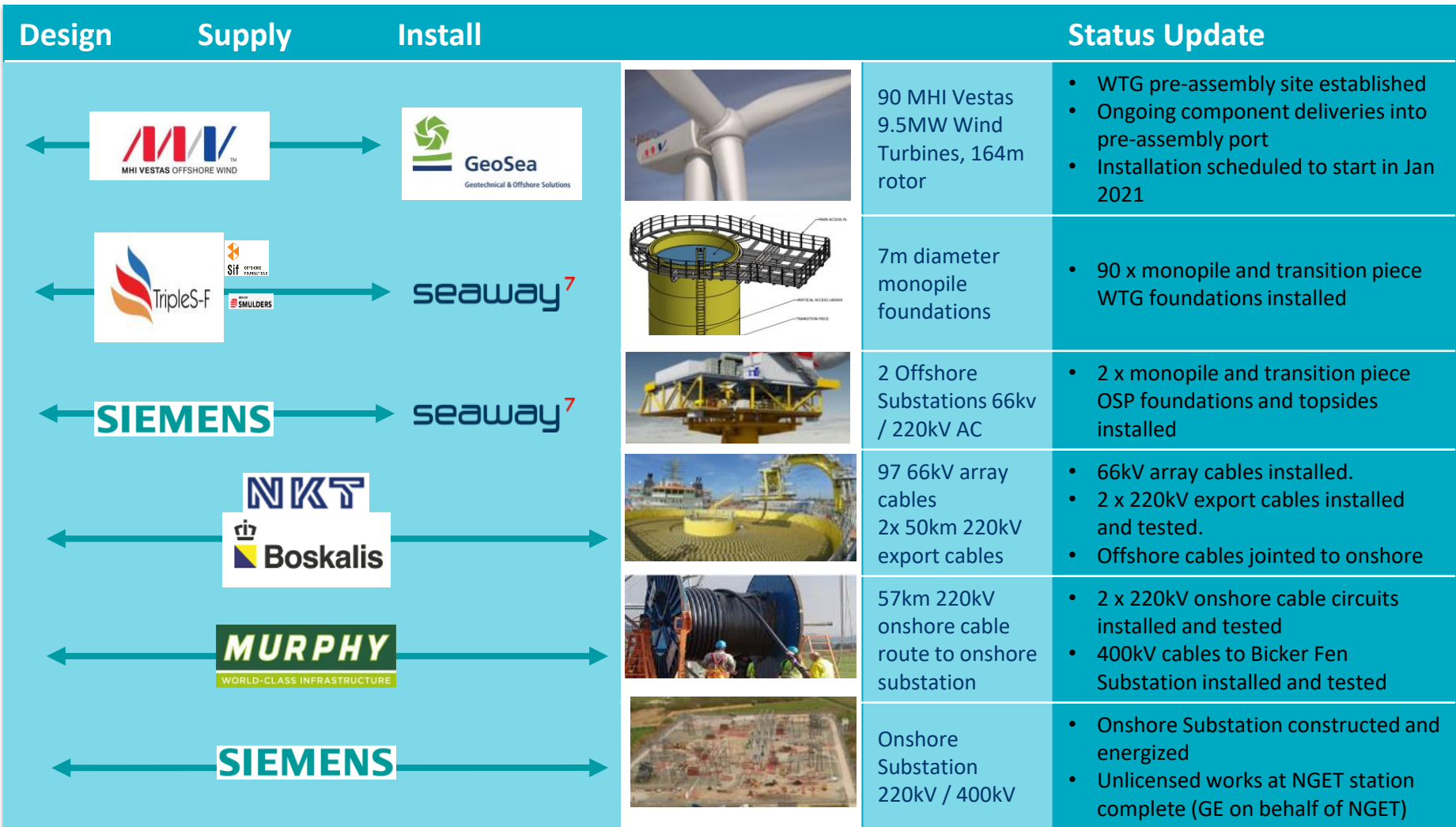
Property

Onshore Cable Route & Land Transaction Process

- The onshore electrical system extends from the point of landfall just north of Anderby Creek, to the grid connection point at the National Grid substation at Bicker Fen. Comprised of:
 - a landfall connection / transition joint bays (freehold acquisition)
 - 57km underground cable network (deeds of easement)
 - a Triton Knoll onshore substation including permanent access road (freehold acquisitions)
- 136 separate land transactions. 7 freehold agreements, 129 deeds or deeds + leases.
- 7 temporary construction compounds and other temporary areas remain under lease.
- Of the 136 separate land transactions, 122 have concluded, 14 are outstanding.
- TK has compulsory acquisition powers and will acquire any land transaction that remains outstanding in early 2021.



Supply Chain & Construction Update



Project Timeline

Grid Connection Enabled	December 2019
Substation Foundation Installed	March 2020
Offshore Substation Topsides Installed	June 2020
WTG Foundation Installation Completed	August 2020
Offshore Export Cables Installation Completed	August 2020
Onshore Export Cables Completed	October 2020
Offshore Array Cable Installation Completed	October 2020
Onshore Substation Energised	Q4 2020
Offshore Substations and Export Cables Energised	Q1 2021
WTG Installation	Q1 2021 – Q4 2021
First Generation	Q1 2021
Full Generation	Q4 2021
Commercial Operations Date	Q1 2022

OFTO Transaction Timeline

Tender Process	Status comment	2020				2021								2022												
		Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jly	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jly	Aug	Sep
Stage																										
Qualification	Completed	█																								
Tender Entry Conditions	Completed		█	█																						
TR7 launch event	20/11/2020			█																						
EPQ bidding	Commences 30/11/2020				█	█	█																			
EPQ evaluation	Commences 5/02/2021					█	█	█																		
Completion Notice (GCC commences)	01/04/2021								█																	
ITT bidding	Commences 26/04/2021								█	█	█	█														
ITT evaluation	Commences 12/07/2021										█	█	█													
Preferred Bidder announced	06/10/2021															█										
Transaction negotiation																█	█	█	█	█	█	█	█			
GCC end date	30/09/2022																									█

*Please note the timetable is subject to change by Ofgem

TK OFTO Transaction Team

- The TK OFTO transaction team is experienced and motivated to conclude the OFTO sale efficiently.
- A dedicated OFTO Transaction Manager will ensure continuous progress.

Investment Opportunity

Project highlights

Highlights	<ul style="list-style-type: none">• 857MW generation capacity with a transmission asset Initial Transfer Value of £612.5m• State of the art foundation design providing weight and cost savings• Optimised lightweight OSP topsides• All consents in place and transmission asset construction completed• Onshore Substation energised
Project	<ul style="list-style-type: none">• Favourable site and wind conditions• Mature and efficient design resulting in highly operable and reliable assets
Supply Chain	<ul style="list-style-type: none">• Experienced supply and installation contractors procured by RWE
Experienced Developer	<ul style="list-style-type: none">• RWE is the second largest offshore wind developer globally with a current portfolio of 17 wind farms, allowing for the project to benefit from a wide range of construction and transactional experience
O&M	<ul style="list-style-type: none">• RWE to offer a competitive O&M package at the ITT stage
Transaction	<ul style="list-style-type: none">• Project specific Transfer Agreement and Interface Agreement based on Ofgem Guidelines and market developments• Transfer of transmission asset related contracts where appropriate, including benefits• Market standard credit support

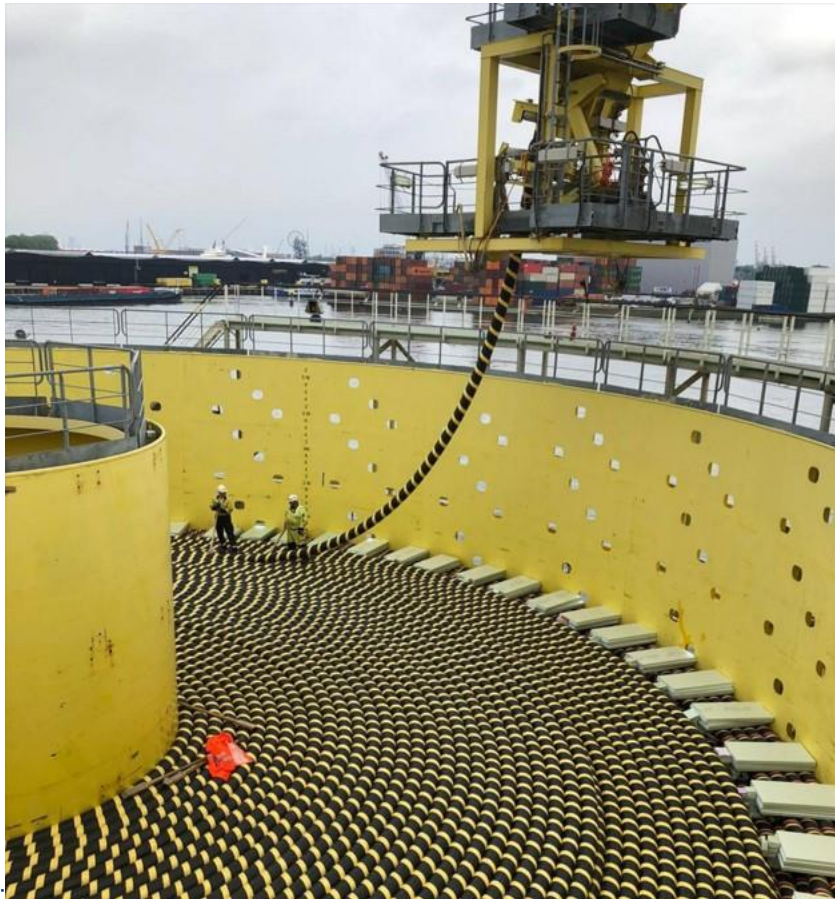
Photos

OSP West



Photos

Cable pull-in to OSP East



Launching cable plough post pull-in



Photos

Onshore Substation



Cable Joint



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