



Nasdaq Copenhagen
Nikolaj Plads 6
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24 June 2015
Announcement No. 15

NKT CABLES CONFIRMS ORDER FOR RACE BANK OFFSHORE PROJECT

As informed in Company Announcement no. 18 of 16 December 2014, NKT Cables was awarded an order for delivery of export cable systems to the Race Bank offshore wind farm by DONG Energy.

Today, DONG Energy has made the final investment decision for the Race Bank offshore wind farm. NKT Cables will now start production of the order which comprises delivery of more than 150 kilometers of 220 kV high voltage submarine export cables. The cable will be manufactured in Cologne, Germany, with the first phase delivered ready for installation in 2016. The second and last phase is to be delivered ready for installation in 2017. The Race Bank offshore wind farm to be placed in the North Sea, 27 km north of Blakeney Point off the coast of Norfolk.

NKT Cables CEO Michael Hedegaard Lyng commenting on the Race Bank order:

- We appreciate that again DONG Energy has selected NKT Cables to supply export cables for a major offshore wind farm. It emphasises that our decision made some years ago to position the company in this segment was correct and we are recognised as a highly reliable cable manufacturer and partner in such projects.

As previously announced, the order has a contract value of approx. DKK 595m (approx. EUR 80m) in standard metal prices or approx. DKK 640m in market prices. The financial impact of the project is already included in NKT's announced outlook for 2015.

Contact

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