



Nasdaq Copenhagen
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NKT CABLES AWARDED ORDER FOR BORSSELE OFFSHORE PROJECTS

NKT Cables has been awarded a contract by TenneT for delivery and installation of the export cable systems for Netherlands' grid connection system Borssele Alpha together with an option for Borssele Beta, in a consortium with Boskalis' subsidiary VBMS.

For NKT Cables the Borssele Alpha contract value in market prices will be approx. EUR 77m (approx. DKK 580m). The order comprises supply of 125 km of 220 kV AC high-voltage submarine cables delivered ready for installation in late 2018. The cables will be manufactured in Cologne, Germany, and ensure full visibility of the offshore production until end-2018.

In addition to the award for the Borssele Alpha offshore grid connection system, TenneT has separately awarded the option for delivery and installation of export cable systems for Borssele Beta, connecting the future Borssele 3 and 4 offshore wind farms to the grid. This option is subject to financial close.

NKT Cables CEO Michael Hedegaard Lyng says:

- I am content that again NKT Cables was awarded a major offshore wind farm project, driven by our ability to provide both competitive and technologically advanced cable solutions and to ensure timely installation in cooperation with VBMS. We expect that the offshore market and the investments in new grid infrastructure will continue to provide an attractive outlook for us, and these perspectives constitute a key element in the achievement of our EXCELLENCE 2020 strategy.

The future Borssele 1 and 2 wind farms, which will be connected to the grid by TenneT's Borssele Alpha connection system, will be located in the North Sea approx. 20 km from the coast of the Dutch province of Zeeland and will each have a capacity of 350 MW. The first combined 700 MW grid



connection system is planned to be operational in 2019. The two wind farms will provide electricity for approx. one million households, thereby representing a milestone to achieve Netherlands' renewable energy targets.

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