

Company Announcement

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NKT awarded Borssele Beta offshore AC cable project

NKT has been awarded delivery and installation of the export cable systems for Netherlands' grid connection system Borssele Beta by TenneT. The contract is awarded in a consortium with the Boskalis subsidiary VBMS.

In November 2016, NKT was awarded the contract for delivery and installation of export cable systems for the Borssele Alpha grid connection system, cf. Company Announcement No. 52, with the option for the Borssele Beta project which has now reached financial close.

For NKT the Borssele Beta contract value will be approx. EUR 90m (approx. DKK 670m) in market prices. The order comprises supply of 138 km of 220 kV AC high-voltage submarine cables delivered ready for installation by VBMS in late 2019.

NKT President and CEO Michael Hedegaard Lyng says:

- I am pleased that our long-term co-operation with TenneT results in the award of the Borssele Beta project and that we are seen as a strong partner in solutions to realize renewable energy targets. Further investments in a new grid infrastructure in both Europe and also globally continue to provide an attractive outlook for NKT.

The future Borssele 3 and 4 wind farms will be connected to the onshore grid via the Borssele Beta connection system, and will be located in the North Sea approx. 20 km from the coast of the Dutch province of Zeeland. When commissioned, the entire Borssele offshore wind area has a capacity of 2 x 700 MW.

Contact

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