

Our green transformation



Dr. Doris Schiedek

Regional Head of Permitting, Asia Pacific

アジア太平洋地域許可承認業務部 部長

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Ørsted overview and business units

Ørsted develops energy systems that are green, independent and economically viable



- Revenue (2018): DKK 76.9 bn (YEN 1,281 tn)
- EBITDA (2018): DKK 30.0 bn (YEN 500 bn)
- Credit Rating: Moody's Baa1 (stable), S&P BBB+ (stable)
- 6,300 employees
- Active in Scandinavia, United Kingdom, Germany, The Netherlands, France, USA, Taiwan and Japan

Major Shareholders (voting share %)

- Danish State 50%
- Seas NVE 10%
- Capital Group 5-10%



Offshore

- Global market leader in offshore wind
- Develops, constructs, owns and operates offshore wind farms
- 5.6 GW operational capacity
- 4.3 GW build-out plan towards 2022
- Ambition of 15 GW installed offshore wind capacity by 2025



Onshore

- Develops, constructs, owns and operate onshore wind, solar and energy storage projects
- 813 MW onshore wind operational capacity in the US
- 625 MW under construction and pipeline of 1.5 GW
- Energy storage solutions with a first 20MW battery storage project in operation
- 400MW Permian Solar PV plus 85MW of projects under development with PPAs secured



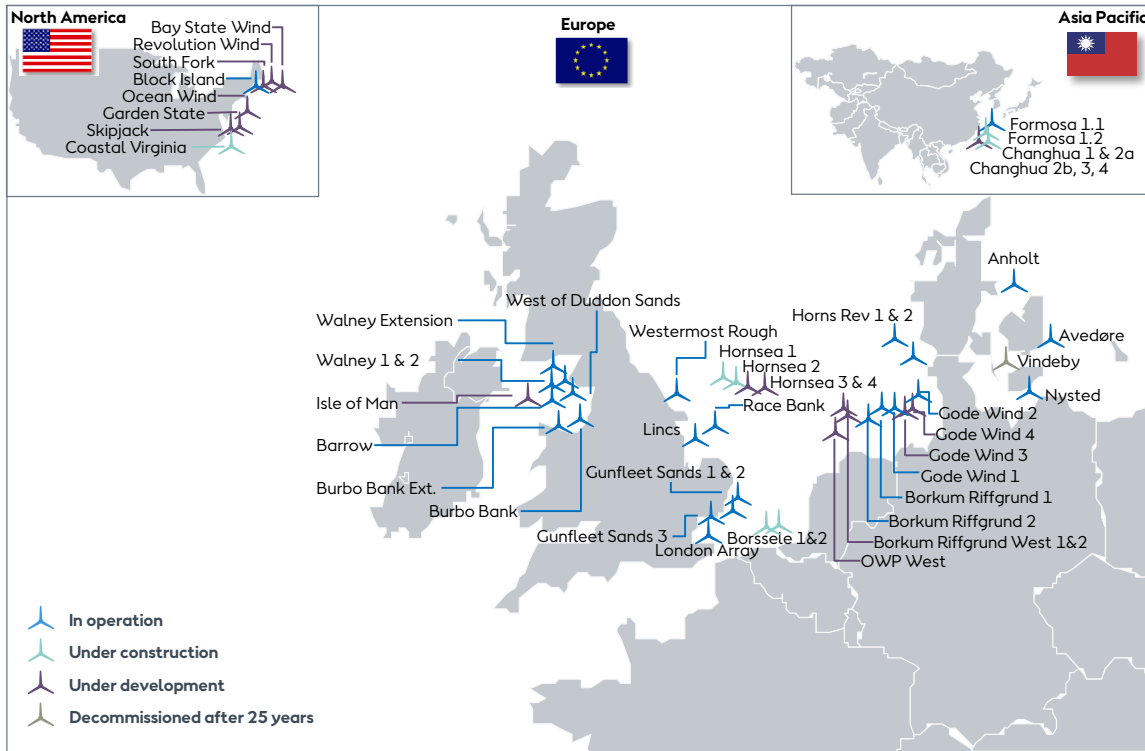
Markets & Bioenergy

- Heat and power plants converted from coal and gas to biomass and waste-to-energy
- #1 in Danish heat and power generation with 25% of market
- Energy supply solutions for B2B customers
- Provides route-to-market for own and customers' generation portfolio
- Market trading operations to optimize hedging contracts

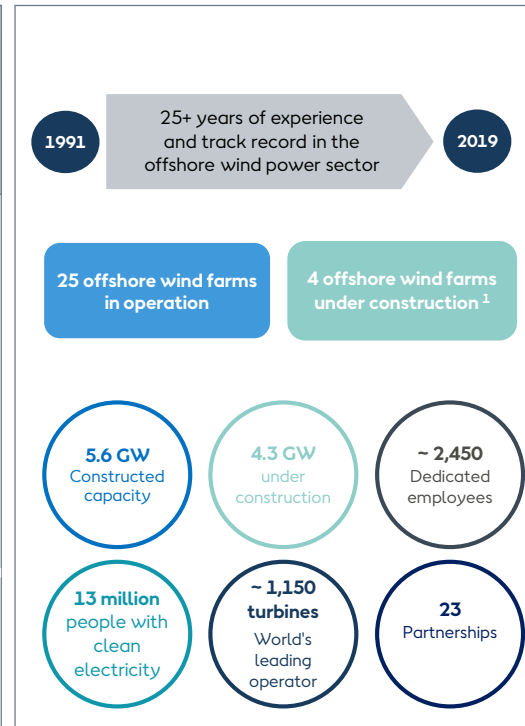
Ørsted Offshore overview

Global market leader in offshore wind with 25+ years of experience

Ørsted offshore wind global footprint



Unparalleled experience and track record



Note 1: In addition to these wind farms, Ørsted is constructing the 12MW Coastal Virginia demonstration project in the US on behalf of Dominion Energy. Further Ørsted has a 35% share in Formosa 1 in Taiwan

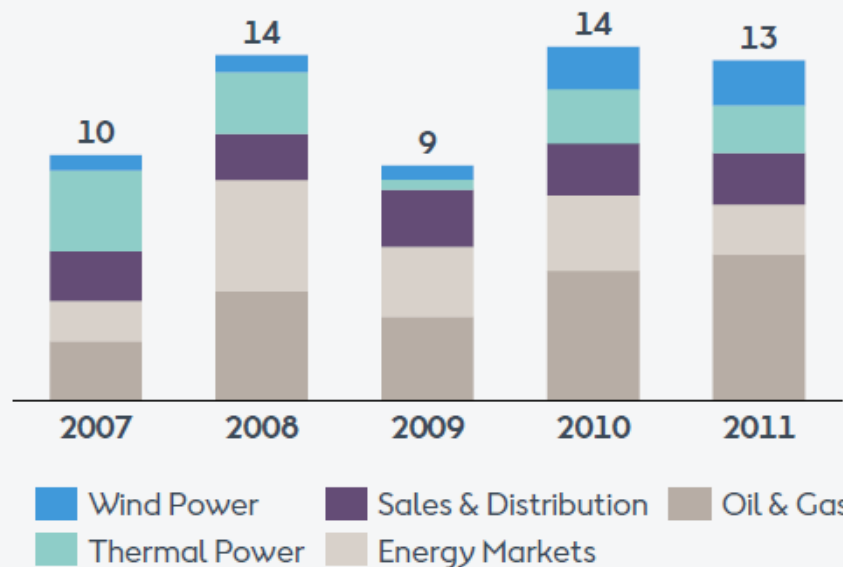
Our transformation from black to green energy

We started out as a traditional energy company

DONG Energy established through merger in 2006

Operating earnings (EBITDA)

DKK bn



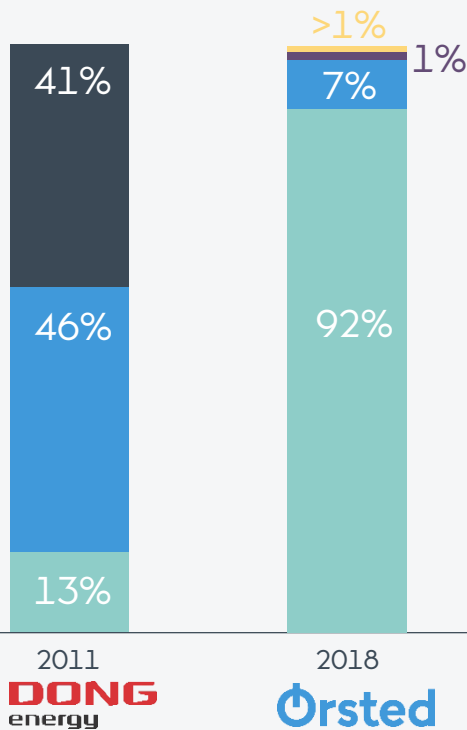
DONG - Danish Oil and Natural Gas

Today, we have transformed our business



EBITDA Breakdown

- Bioenergy & Thermal Power
- Oil/gas production
- Danish utility
- Offshore wind
- Onshore wind



Orsted

Orsted
オーステッド

Our vision is clear

**A world that
runs entirely on
green energy**



Our transformation:

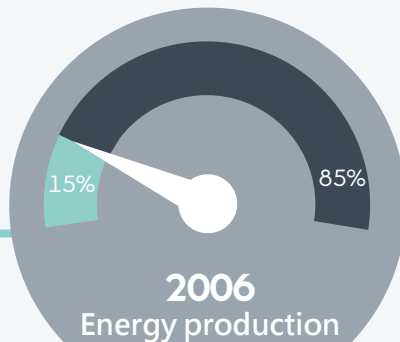
In 2006 our power and heat production was 85% fossil fuel, only 15% renewables based

of people powered by offshore wind

0.6
m people



2006



6.2
m tonnes

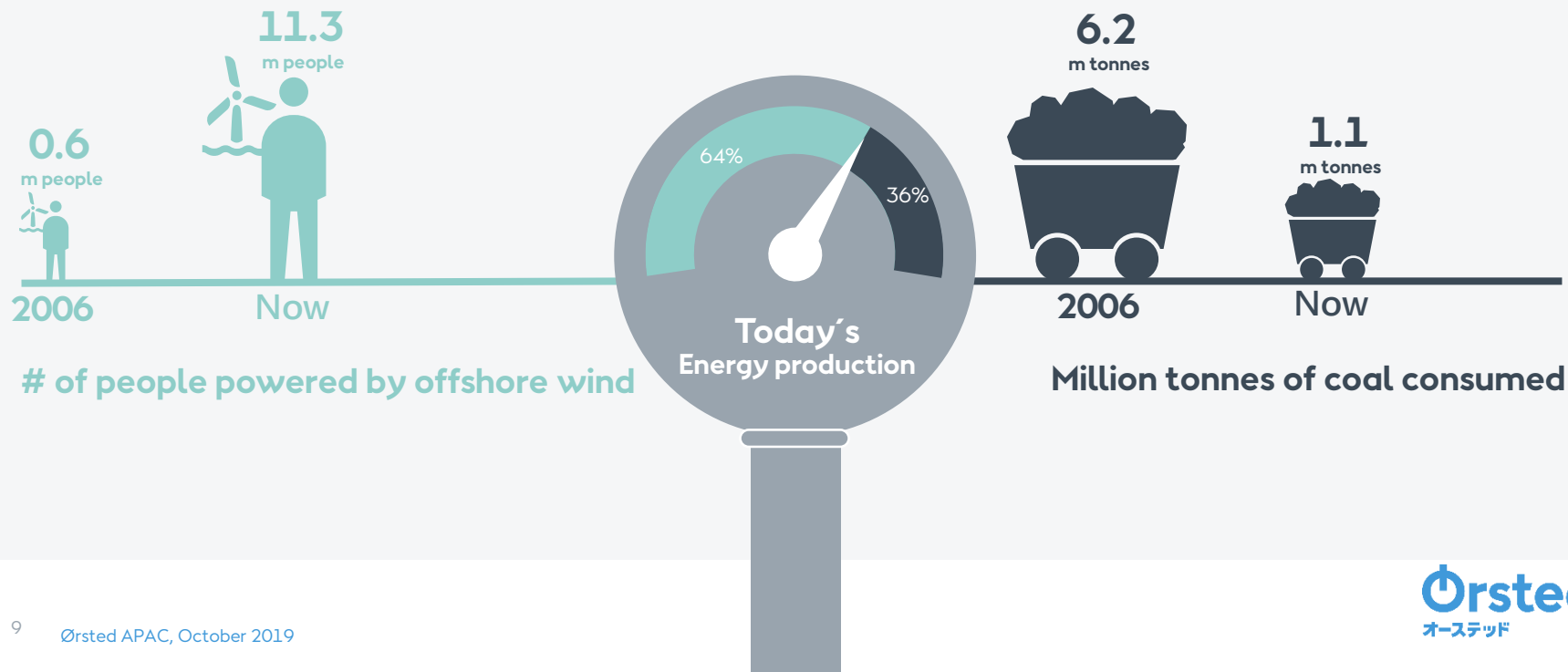


2006

Million tonnes of coal consumed

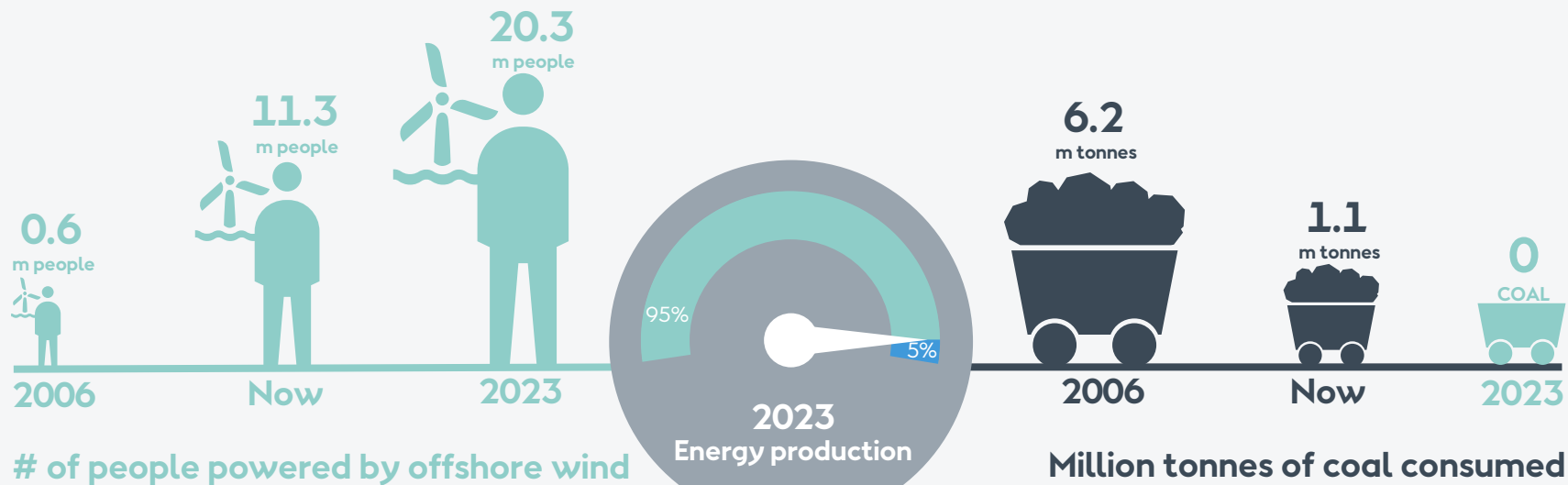
Our transformation:

Today we can supply 11.3 million people from offshore wind



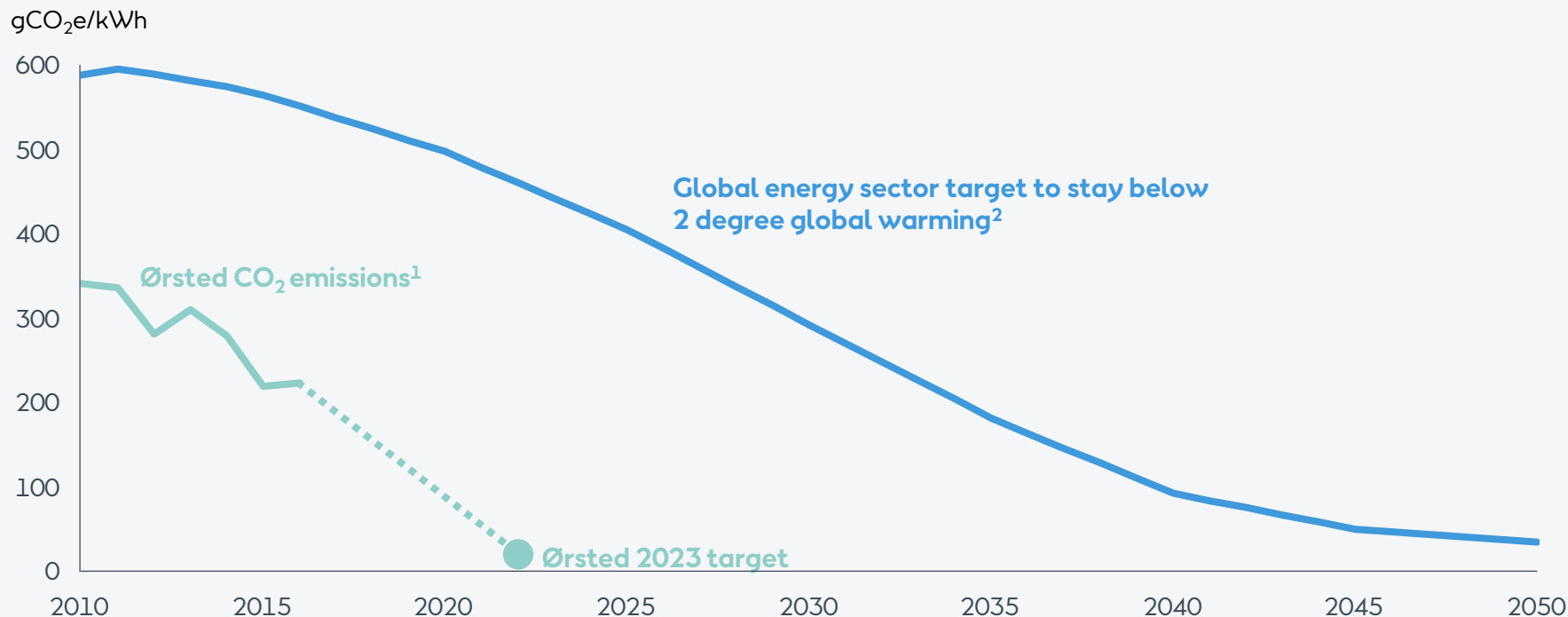
Our transformation:

By 2023 we will be close to full green energy



Our CO₂ reduction is 27 years ahead

of the overall target for the energy sector



1. Danish Energy Agency and Ørsted calculations

2. Based on International Energy Agency's 2°C scenario for carbon emissions reductions in the energy sector; in line with Paris Agreement on Climate Change

Ørsted not just a name

As part of our transformation we also have changed the company name to Ørsted, after the Danish scientist Hans Christian Ørsted.

Almost 200 years ago, Hans Christian Ørsted discovered electromagnetism, effectively establishing the foundations for the way we produce power today.

Hans Christian Ørsted's ground-breaking discovery was driven by his curiosity, dedication and interest in nature.

We share these qualities and find them essential in order to continue our journey from black to green energy.

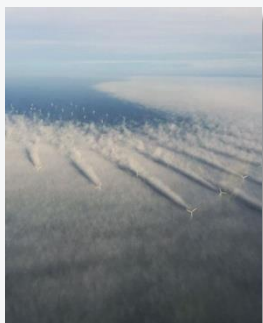


Ørsted Offshore R&D Programme

R&D Strategy

Organised into six roadmaps

Roadmap 1 Wind & Waves



Roadmap 2 Foundations, Geoscience and Marine



Roadmap 3 Electrical Infrastructure



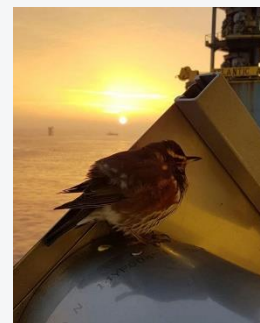
Roadmap 4 WTC



Roadmap 5 Logistics



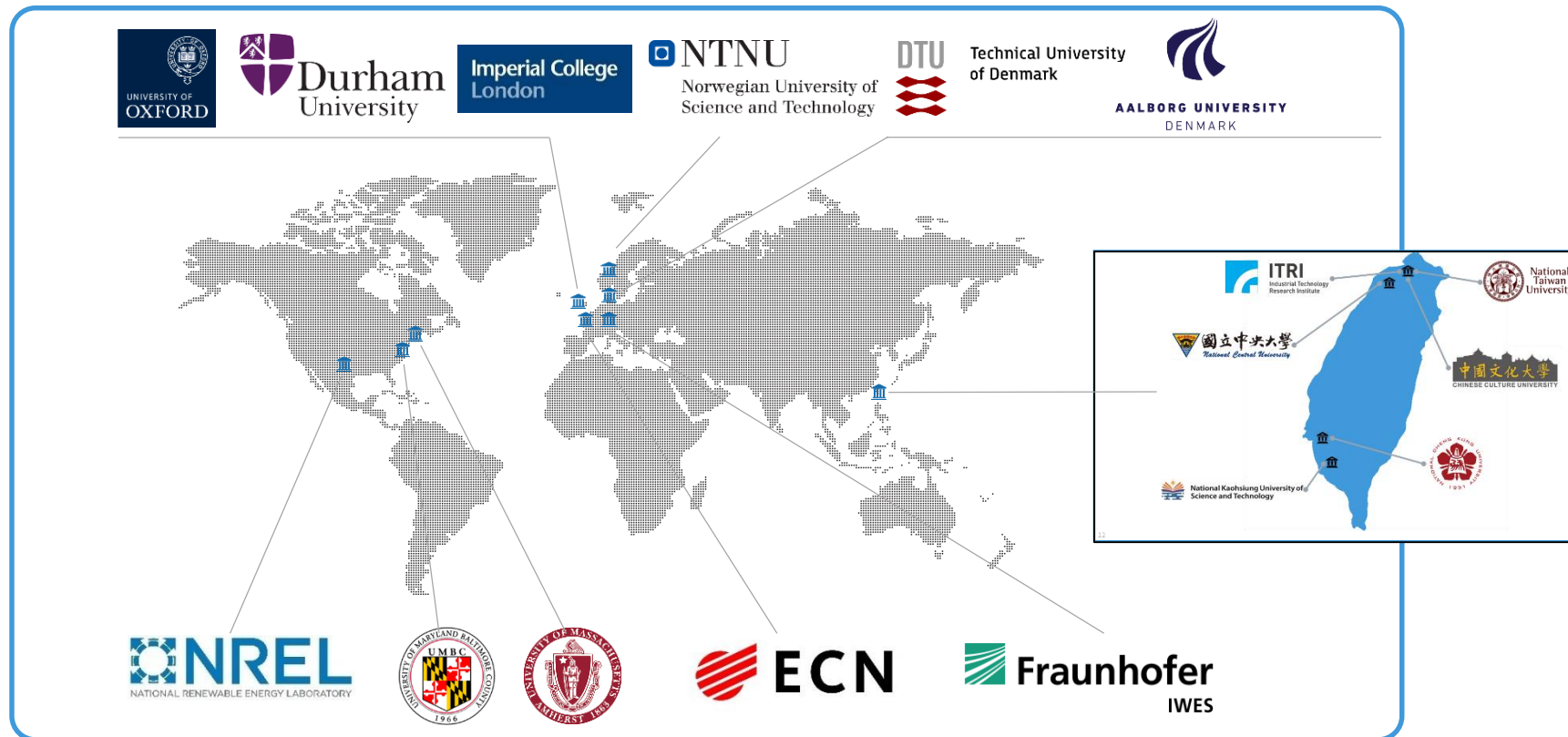
Roadmap 6 Environment



Objectives

• Enable the Pipeline • CoE Reduction • HSE Performance • Design Standard Improvements • Risk Reduction • Competence Development •

Key University and Research Organisation Collaborations



Plus many other individual R&D projects with universities and research organisations



Green energy scholarship program motivating and supporting student offshore wind related researches



Graduate program transforming master students into young global talents

Guest lecture sharing offshore wind related topics in multiple local universities



ご清聴いただきありがとうございました
Thank you for your time