



For Immediate Release

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Renewable Energy Giants EDPR and ENGIE launch major Offshore Wind player in the US

EDP Renewables and ENGIE have combined their existing and planned offshore wind efforts to form a new company, Ocean Winds (OW), that is one of the largest “pure” offshore wind development enterprises in the world.

After launching OW in Europe, EDP Renewables and ENGIE are now unveiling the U.S. arm of this new company: OW North America.

“OW will be a major element in creating the new clean, sustainable, and prosperous economy that Americans are demanding and OW North America can help to build that future” said OW CEO Spyros Martinis, adding, “OW North America from Day One is in the business of developing and delivering real offshore wind projects.”

Regulators around the world, including U.S. authorities, have approved the merger of EDPR and ENGIE’s offshore wind businesses allowing OW to begin life with 5.5 GW of committed offshore assets starting with a total of 1.5 GW under construction and 4.0 GW under development, with the target of reaching 5 to 7 GW of projects in operation or under construction and 5 to 10 GW under advanced development by the middle of this decade.

OW North America starts its life in a strong position in the highly attractive US renewable energy market on both the East and West Coasts.

OW North America is a 50 percent owner of Mayflower Wind, a company which was successful in a state-sponsored competitive auction which resulted in contracts to deliver 804 Megawatts (MW) of offshore wind energy to the Massachusetts utilities and their customers by the middle of this decade. Mayflower Wind’s federal lease area, awarded in December 2018, has the potential to reach over 1600 MW. In addition, OW North America is a partner in the Redwood Coast floating offshore wind project, building on its experience developing floating projects in Europe, in particular Windfloat Atlantic – a fully operational floating offshore wind



farm that is supplying clean affordable energy to the electricity customers of Portugal. OW will fill EDPR's role in the Redwood Coast public-private consortium committed to developing an offshore wind project utilizing floating platform technology off the coast of Humboldt County in Northern California. The project's customers will include consortium member Redwood Coast Energy Authority, a community choice aggregator established by local governments in Humboldt County.

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About OW

OW is a 50:50 offshore wind joint-venture, owned and created by EDPR and ENGIE in 2019. Both companies believe that offshore wind energy is becoming an essential part of the global energy transition, leading to the sector's rapid growth and increased competitiveness. That is why they have included all their existing and pipeline offshore portfolio in the new company.

OW has a strategic advantage and is well positioned to play a leading role in the offshore market. EDPR and ENGIE are combining their offshore wind assets and project pipeline in OW, starting with a total of 1.5 GW under construction and 4.0 GW under development, with the target of reaching 5 to 7 GW of projects in operation or under construction and 5 to 10 GW under advanced development by 2025. OW primarily targets markets in Europe, the United States and selected geographies in Asia, from where most of the growth is expected to come.

About EDP Renewables (EDPR)

EDP Renováveis (Euronext: EDPR) is a global leader in the renewable energy sector and the world's fourth-largest wind energy producer. With a sound development pipeline, first class assets and market-leading operating capacity, EDPR has undergone exceptional development in recent years and is currently present in 14 international markets (Belgium, Brazil, Canada, Colombia, France, Greece, Italy, Mexico, Poland, Portugal, Romania, Spain, the UK and the US).

EDPR is committed to furthering social advances in terms of sustainability and integration. This is reflected by the inclusion of the company in the Bloomberg Gender Equality index and the fact that it has been certified as a Top Employer 2020 in Europe (Spain, Italy, France, Romania, Portugal and the United Kingdom), both of which recognize its employee-driven policies.

EDPR entered US market in 2007. Since then, EDPR more than doubled its wind-power production, making it one of the world's largest producers. The US is EDPR's biggest market in terms of installed capacity and production. EDPR North America is based in Houston, Texas, and maintains offices and wind farms across the United States. The American platform has seen rapid growth since 2007, operating approximately 7.2 GW

Energias de Portugal, S.A. ("EDP"), the principal shareholder of EDPR, is a global energy company and a leader in value creation, innovation and sustainability. EDP has featured on the Dow Jones Sustainability Index for 13 consecutive years.



About ENGIE

Our group is a global reference in low-carbon energy and services. Our purpose (“raison d’être”) is to act to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions, reconciling economic performance with a positive impact on people and the planet. We rely on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers. With our 170,000 employees, our customers, partners and stakeholders, we are a community of Imaginative Builders, committed every day to more harmonious progress.

ENGIE offers a range of capabilities in North America. These include comprehensive services to help customers run their facilities more efficiently and optimize energy and other resource use and expense; a renewables business that includes, grid scale wind and solar as well as distributed resources and energy storage; and retail energy supply. Nearly 100% of the company’s power generation portfolio is low carbon or renewable (at the end of 2020, ENGIE will have around 2.5 GW renewable capacity in the US).

Turnover in 2019: 60.1 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance).

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