RWE

Press release

RWE signs Framework Agreements for HVDC systems with Hitachi Energy and Aibel to secure capacity for future offshore wind farms

- **Agreements include supplying three offshore HVDC systems and constructing offshore platforms for projects from RWE's global offshore wind development portfolio**
- **Contracting of further HVDC systems under the agreements possible**

Essen, 8 May 2024

RWE, one of the world's leading players in offshore wind, signed Framework Agreements with Hitachi Energy and Aibel for the joint supply of three high-voltage direct current (HVDC) systems for RWE offshore wind farms. The agreements are long-term in nature as the secured HVDC systems are designated for offshore wind projects from RWE's global development pipeline, which are to be connected to the grid at the beginning of the next decade. A signing ceremony held in Hamburg, Germany celebrated the partnership between the three companies.

HVDC systems allow electricity transmission from offshore wind farms to onshore connection points. The agreements include the supply of HVDC systems and construction of the actual platforms. The onshore construction work will be contracted during the development phase of the projects.

Hitachi Energy will supply its voltage source converter (VSC) systems to convert alternating current (AC) to direct current (DC) for efficient long-distance transmission to shore, where it will be converted back to AC for the grid. Aibel will be responsible for the Engineering, Procurement and Construction (EPC) on the design, construction, and commissioning of the offshore platforms.

Sven Utermöhlen, CEO RWE Offshore Wind: "The deployment of offshore wind is crucial to reach climate protection targets. As RWE, we continue to drive forward the expansion of offshore wind energy in Europe and worldwide, because we believe in its long-term fundamentals. Through our partnership with Hitachi Energy and Aibel, we are able to secure early the necessary engineering and production capacity for three major HVDC systems to ensure future offshore wind farms can be integrated into the grid. Given the challenging market situation, this type of agreement is exactly what we need to succeed."

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The framework agreements allow Hitachi Energy and Aibel to manage the resources required to deliver the three HVDC systems, such as securing the supply chain, hiring workforce, allocating engineering and manufacturing capacity and ordering materials ahead of time.

The agreements provide RWE with the potential to procure additional HVDC systems for future offshore wind projects worldwide.

Niklas Persson, Managing Director Hitachi Energy's Grid Integration business: "We're pleased to have been selected by RWE in this agreement to allow countries to achieve their carbon neutrality goals. The energy transition requires us to deploy innovative solutions at scale and speed. This new business model reflects our strategic shift to becoming more of a partner to support our customers in their effort to strengthen the power grids for the integration of increased clean renewables into the energy system."

Mads Andersen, President and CEO Aibel: "The agreement with RWE confirms that we have a competitive concept developed in collaboration with Hitachi Energy, and a reliable common delivery model with a balanced risk-reward profile. The capacity reservation provides predictability and further strengthens our position as a leading supplier to the offshore wind market."

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RWE
RWE is leading the way to a green energy world. With its investment and growth strategy Growing Green, RWE is contributing significantly to the success of the energy transition and the decarbonization of the energy system. Around 20,000 employees work for the company in almost 30 countries worldwide. RWE is already one of the leading companies in the field of renewable energy. Between 2024 and 2030, RWE will invest 55 billion euros worldwide in offshore and onshore wind, solar energy, batteries, flexible generation, and hydrogen projects. By the end of the decade, the company's green portfolio will grow to more than 65 gigawatts of generation capacity, which will be perfectly complemented by global energy trading. RWE is decarbonizing its business in line with the 1.5-degree reduction pathway and will phase out coal by 2030. RWE will be net-zero by 2040. Fully in line with the company's purpose - Our energy for a sustainable life.

About Hitachi Energy
Hitachi Energy is a global technology leader that is advancing a sustainable energy future for all. We are advancing the world's energy system to be more sustainable, flexible and secure and we collaborate with customers and partners to enable a sustainable energy future – for today's generations and those to come. Hitachi Energy has a proven track record and unparalleled installed base in more than 140 countries, serving customers in utility, industry, transportation, data centers and infrastructure sectors. With innovative technologies and services including the integration of more than 150 gigawatts of HVDC links into the power system, we help make the energy value chain more efficient, making electricity more accessible to all. Together with stakeholders across sectors and geographies, we enable the digital transformation required to accelerate the energy transition towards a carbon-neutral future. Headquartered in Switzerland, we employ around 45,000 people in 90 countries and generate business volumes of around $13 billion USD.
https://www.hitachienergy.com
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About Hitachi, Ltd.
Hitachi drives Social Innovation Business, creating a sustainable society through the use of data and technology. We solve customers' and society's challenges with Lumada solutions leveraging IT, OT (Operational Technology) and products. Hitachi operates under the 3 business sectors of "Digital Systems & Services" – supporting our customers' digital transformation; "Green Energy & Mobility" – contributing to a decarbonized society through energy and railway systems, and "Connective Industries" – connecting products through digital technology to provide solutions in various industries. Driven by Digital, Green, and Innovation, we aim for growth through co-creation with our customers. The company's revenues as 3 sectors for fiscal year 2023 (ended March 31, 2024) totaled 8,564.3 billion yen, with 573 consolidated subsidiaries and approximately 270,000 employees worldwide. For more information on Hitachi, please visit the company's website at https://www.hitachi.com.

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About Aibel
Aibel builds and maintains critical infrastructure for the energy sector and is one of the largest supplier companies in Norway. In the last five years, the company has provided products and services worth NOK 50 billion to the Norwegian Continental Shelf and is also the largest supplier of solutions within the area of electrification of offshore installations and onshore facilities. Currently, Aibel has five deliveries to offshore wind parks in Germany and the UK sector with a total contract value of more than NOK 15 billion, and is the largest Norwegian supplier of infrastructure for the offshore wind industry. More than 4,950 employees work at the company's offices in Norway, Thailand and Singapore and the company owns modern offshore yards in Haugesund, Norway, and Laem Chabang and Map Ta Phut, Thailand, with significant prefabrication and construction capacity. - www.aibel.com

Forward-looking statements
This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.