

Press release

Poland awards Contract for Difference to RWE's Baltic II offshore wind farm

- **Planned installed capacity of 350 megawatts**
- **Project will contribute to Poland's green energy transition and accelerate the development of the local supply chain**

Essen, 8 April 2021

Sven Utermöhlen, COO Wind Offshore Global of RWE Renewables:

“With the awarded Contract for Difference we have passed an important milestone on the way to realising our first Polish offshore wind farm. Poland is one of the most attractive, emerging offshore markets in Europe. With our F.E.W. Baltic II project we will contribute significantly to Poland's green energy transition and accelerate the development of the local supply chain.”

RWE has moved a major step closer to the realisation of its first offshore wind farm in Poland: The Polish Energy Regulatory Office has awarded a Contract for Difference (CfD) to the F.E.W. Baltic II offshore wind project, which will have a planned installed capacity of 350 megawatts (MW). This confirms that RWE's project has been selected for the first phase of Poland's ambitious offshore wind build-out program. The CfD award is subject to final approval from the European Commission.

Back in December 2020, RWE signed a Grid Connection Agreement for the F.E.W. Baltic II project, which is located north of the Słupsk sand bank in the central Polish Baltic Sea exclusive economic zone. Subject to the final investment decision, construction works could commence as early as 2024. Once fully operational, the wind farm would be capable of producing enough green electricity to supply the equivalent of around 350,000 households.

The CfD mechanism provides green electricity projects with essentially a fixed inflation indexed 'strike' price for electricity over the project's initial 100,000 hours of full load generation over up to 25 years of operation. If the electricity price is lower the state compensates the difference to the fixed bid price. If the electricity price exceeds the bid price, the wind farm operator must transfer the additional revenue to the state. This mechanism results in lower financing costs, which in turn lead to lower electricity costs for consumers.



Poland is one of RWE's strategic core markets in Europe. The company already has a well-established onshore business in the country with a total installed capacity of approximately 390 MW (accounting view) already in operation, and has further onshore projects under construction and in development. In addition, RWE is continuously diversifying its renewables portfolio in Poland by investing in solar projects. As one of the world's leading renewable energy companies, RWE targets to invest from 2020 until 2022 €5 billion net in renewable energy and to grow its global renewables portfolio to more than 13 gigawatts of net capacity.

For further enquiries:

Sarah Knauber
Spokesperson
RWE Renewables GmbH
T +49 (0) 201 5179 5404
M +49 (0) 162 25 444 89
E sarah.knauber@rwe.com

RWE Renewables

RWE Renewables is one of the world's leading renewable energy companies. With around 3,500 employees, the company has onshore and offshore wind farms, photovoltaic plants and battery storage facilities with a combined capacity of approximately 9 gigawatts. RWE Renewables is driving the expansion of renewable energy in more than 15 countries on four continents. From 2020 until 2022, RWE Renewables targets to invest €5 billion net in renewable energy and to grow its renewables portfolio to 13 gigawatts of net capacity. Beyond this, the company plans to further grow in wind and solar power. The focus is on the Americas, the core markets in Europe and the Asia-Pacific region.

German General Data Protection Regulation (GDPR)

Following the introduction of the GDPR, RWE would like to continue to send you press releases featuring information on the latest topics regarding RWE and to contact you via electronic means for this purpose. We hereby inform you that we have updated our privacy policy. We will not disclose any personal data that we have collected, stored and processed for the purposes of sending you our press releases to third parties. Your personal data has been submitted on a voluntary basis. You have the right to prohibit this use at any time. You have the right to obtain information from us concerning your stored personal data at any time and free of charge and to object to the processing or use of your data. If you do not wish to continue to receive press releases, please inform us of this via datenschutz-kommunikation@rwe.com. Your data will then be removed from our system and you will not receive any more press releases from us. Please direct enquiries regarding our privacy policy to datenschutz@rwe.com.

