



Press release

Taiwan: RWE reinforces strategic partnership with ACC

- **New floating and bottom-fixed offshore wind projects under development off Hsinchu, Taichung and Changhua coasts**

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Offshore wind is gaining momentum in Taiwan, where nine gigawatts (GW) of offshore wind capacity is due to be auctioned over the next three years. Against this backdrop RWE and Asia Cement Corporation (ACC) intend to expand their existing strategic partnership to jointly drive the growth of offshore wind in Taiwan and the country's transition from imported fossil fuels to home grown renewables.

Jens Orfelt, RWE Renewables APAC President for Offshore Wind, explains: "RWE is strongly committed to contributing towards Taiwan's renewable energy targets. Thanks to our pioneering work in floating wind, combined with a 20 years' track record in delivering offshore wind projects - safely, on-time and on budget - RWE is very well placed to supply green electricity from this sustainable energy source. Together with our partner ACC we will be investigating several new offshore development projects, which will further strengthen our renewables pipeline in the Asia-Pacific region and lay the foundation for long-term investments in Taiwan."

The partners intend to jointly develop new offshore wind projects off the west coast of Taiwan - in the county waters of Hsinchu, Taichung and Changhua. Some of the sites are in water depths that are suitable for floating offshore wind, allowing RWE to apply its international experiences gained from three full-size floating demonstrator projects. This perfectly complements the local expertise and market know-how of ACC. RWE, which opened its office in Taiwan in 2018, and ACC is already collaborating successfully in the development of the Chu Feng offshore wind project, that has a planned installed capacity of up to 448 megawatts.

Peter Hsu, Vice-Chairman of Far Eastern Group: "ACC's collaboration with RWE is an excellent example of 'the best of both worlds' - local expertise and world leading international offshore wind farm experience coming together to deliver substantial, sustainable energy to the people of Taiwan and extensive generation of green jobs as a direct consequence. This fits with ACC's plan to be involved with renewable projects and change our energy profile towards green sources."





RWE is leading the way to a green energy world

As part of its extensive investment and growth strategy 'Growing Green', RWE plans to invest €50 billion gross globally by 2030 in offshore and onshore wind, solar, batteries, flexible generation and hydrogen. The company is thus expanding its powerful, green generation portfolio to 50 gigawatts (GW) in the attractive markets of Europe, North America, and the Asia-Pacific Region. Founded in 1898 as a German municipal utility, RWE is today a leading global player in renewables and number 2 worldwide in offshore wind. The company currently operates 17 offshore wind farms in five countries, and is developing and constructing some of the world's most advanced offshore wind farms. Furthermore RWE aims and is well on track to become also a leader in floating wind and to have 1 GW either in operation or under construction by 2030. To gain experience early, RWE is participating in multiple high-profile floating demo projects in Norway, Spain and the US, each based on different concepts. The most advanced project is the TetraSpar Demonstrator project, which has been recently commissioned off the Norwegian coast near Stavanger in waters as deep as 200 metres.

RWE is looking forward to "Energy Taiwan 2021"

RWE is taking part in Taiwan's largest annual energy trade fair and conference. This underlines RWE's ambitions to grow its renewables business in Taiwan and the wider Asia-Pacific region. During the "[Energy Taiwan 2021](#)" event, taking place from 8th to 10th December in Taipei, RWE will be one of the leading exhibitors (Hall 2, Booth Q0123a).

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Note to Editors: Phase 3 of Offshore Wind in Taiwan

Taiwan is planning in the first stage of its Phase 3 offshore wind plan annual auctions over the next three years, each for 3 GW of capacity. Under the proposed auction rules, there will be a cap of 500 MW (+100 subject at the discretion of the authorities) per project, and also a cap of one project per developer per auction, leading to a maximum of 1.8 GW that could theoretically be secured by any one developer in these three auctions.

RWE

RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydrogen, batteries, biomass and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America and the Asia-Pacific region. The company is responsibly phasing out nuclear energy and coal. Government-mandated phaseout roadmaps have been defined for both of these energy sources. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life.

Asia Cement Corporation (ACC)

ACC is one of the listed companies in Taiwan, whose market capital value is over USD40 billion. Its biggest shareholder is Far Eastern Group (FEG), one of the top five groups in Taiwan. Starting from textiles and with sixty years of continuous investment and expansion, the Far Eastern Group has achieved vertical and horizontal integration, and now spans ten major industries including petrochemicals and energy, polyester and synthetic fibers, cement and building materials, retail and department stores, financial services, sea/land transportation, communications and Internet, construction, hotels and philanthropy. There are nine publicly listed companies in the Group which had total assets exceeding US\$90 billion and over 510,000 shareholders. ACC also operates IPP gas-fired generation plant whose capacity is 1,210 MW, and some cogeneration plants.



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.

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