

Press release

RWE and Northland Power to jointly develop 1.3 GW offshore wind cluster off the German coast

- **Partnership provides scale resulting in enhanced returns due to synergies in development, construction and operation of the cluster projects**
- **Offshore site (N-3.8) with a capacity of 433 megawatts secured**
- **Step-in rights for two additional offshore leases with a further 900 megawatt capacity**

Essen, 6 January 2022

RWE and Northland Power strengthen their position in the German offshore market: The companies have joined forces to co-develop a 1.3 gigawatts (GW) cluster of offshore wind farms in the German North Sea. The partners have established a joint venture structure through which they plan to jointly develop and construct three wind farms, which are all expected to start commercial operation between 2026 and 2028. RWE Renewables will hold 51% and Northland Power 49% of the shares in the new Joint Venture.

Sven Utermöhlen, CEO Wind Offshore, RWE Renewables: “Germany has set itself ambitious climate targets, thereby establishing a significant growth potential for renewable energies. Offshore wind power plays a central role in this, and is indispensable for supporting the decarbonisation of industry in particular. RWE is making its contribution to this and is significantly stepping up the pace here. This includes the collaborative delivery of the 1.3 GW offshore cluster with Northland Power, through which we can achieve considerable synergies to deploy at our new wind farms, while at the same time actively supporting the energy transition in our home market Germany.”

“The formation of the cluster aligns with our offshore wind ambitions and strategy of growing our position as a global leader in offshore wind,” said Mike Crawley, President and CEO of Northland Power. “We are proud to enhance our partnership with RWE to form the cluster to further strengthen our position in the North Sea. This cluster will provide us with significant size and scale and allows us to support the decarbonisation efforts in Germany.”

The new offshore wind cluster includes a total of three offshore wind leases, which are located north of the island of Juist. One offshore site (N-3.8) with a capacity of 433 megawatts (MW) was already secured by the partners in the latest German offshore wind auction.

The other two leases will add a further 900 MW of capacity and are expected to be auctioned in 2023. For both sites the Joint Venture holds step-in rights. The partners expect to unlock synergies during the development, construction and operation of the three wind farms.

To form the new North Sea Cluster, Northland Power joins RWE in the development of the offshore site N-3.6 (previously known as Delta Nordsee 1&2), which has a planned capacity of 480 MW. At the same time, RWE takes a larger share – a 51% stake compared to the previous 15% – in the 433 MW site N-3.8 (previously known as Nordsee 2) and the 420 MW offshore lease N-3.5 (previously known as Nordsee 3). The cluster will be in close proximity to the existing 332 MW Nordsee One wind farm in which Northland and RWE are partners already.

Strong partnership contributes to achieving Germany’s offshore wind ambitions

RWE is one of the leading renewable energy companies and number 2 worldwide in offshore wind. By 2030, as part of its ambitious investment and growth plan ‘Growing Green’, RWE intends to triple its global offshore wind capacity from currently 2.4 GW to 8 GW. Off the German coast, RWE already operates five offshore wind farms, with a further project – the 342 MW Kaskasi offshore wind farm – currently under construction. In addition, RWE is currently developing another offshore wind farm (N-3.7) with a planned capacity of 225 MW in the German North Sea. This lease was awarded to RWE in last year’s German offshore wind auction.

Northland Power is a leading global power producer dedicated to helping the clean energy transition. With over 30 years of success developing, constructing and operating power projects across a range of technologies, the company has a well-diversified global portfolio of high-quality power infrastructure assets with over 3 GW of operating capacity. In addition, Northland Power has significant development opportunities across multiple markets and technologies with 4-5 GW of identified development projects, primarily focused on offshore wind development in Europe and Asia.

Please direct enquiries to

Sarah Knauber
Press spokesperson
RWE Renewables GmbH
T +49 162 2544489
E sarah.knauber@rwe.com

Wassem Khalil
Senior Director Investor Relations & Strategy
Northland Power
T +1 (647) 288-1019
E Investorrelations@northlandpower.com

A short [video](#) about the German North Sea Cluster as well as [images](#) of offshore wind farms can be found in the RWE media library.



Note to editors:

German North Sea Cluster of RWE (51%) and Northland Power (49%):

	Gross capacity	Pro rata capacity RWE (51%)	Status
N-3.8 (previously known as Nordsee 2)	433 MW	220.8 MW (previously 15%)	secured in 2021
N-3.6 (previously known as Delta Nordsee 1&2)	480 MW	244.8 MW (previously 100%)	going to auction in 2023, Joint Venture holds step-in right
N-3.5 (previously known as Nordsee 3)	420 MW	214.2 MW (previously 15%)	going to auction in 2023, Joint Venture holds step-in right
Total	1,333 MW	679.8 MW	

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.

Northland Power

Northland Power is a global power producer dedicated to helping the clean energy transition by producing electricity from clean renewable resources. Founded in 1987, Northland has a long history of developing, building, owning and operating clean and green power infrastructure assets and is a global leader in offshore wind. In addition, Northland owns and manages a diversified generation mix including onshore renewables, solar and efficient natural gas energy, as well as supplying energy through a regulated utility. Headquartered in Toronto, Canada, with global offices in eight countries, Northland owns or has an economic interest in 3.2 GW (net 2.8 GW) of operating generating capacity and a significant inventory of early to mid-stage development opportunities encompassing approximately 4 to 5 GW of potential capacity. Publicly traded since 1997, Northland's common shares, Series 1, Series 2 and Series 3 preferred shares trade on the Toronto Stock Exchange under the symbols NPI, NPI.PR.A, NPI.PR.B and NPI.PR.C, respectively.

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.

German General Data Protection Regulation (GDPR)

The personal data processed in connection with the press releases will be processed in compliance with the legal data protection requirements. If you are not interested in continuing to receive the press release, please inform us at datenschutz-kommunikation@rwe.com. Your data will then be deleted and you will not receive any further press releases from us in this regard. If you have any questions about our data protection policy or the exercise of your rights under the GDPR, please contact datenschutz@rwe.com.