

Triton Knoll Offshore Wind Project achieves Financial Close

- **Equity and bank arrangements secure financing of Triton Knoll**
- **Planned investment volume amounts to approx. £2 billion**
- **Turbine supply contract agreed with MHI Vestas and UK turbines construction port unveiled**
- **Commissioning of offshore wind farm expected to start in 2021**

Essen, 31 August 2018

innogy SE today announced that Triton Knoll Offshore Wind Farm has achieved Financial Close with all debt required now fully committed by the project lenders. Total planned investment volume amounts to approximately £2 billion. The offshore wind project is now poised to forge ahead into full construction of the onshore electrical system in September.

The project's required investment will be provided from international commercial lenders: A consortium of 15 banks are providing around £1.75¹ billion debt facilities, securing the realisation of the 860MW offshore wind farm, located 20 miles off the coast of Lincolnshire. The lending group includes Sumitomo Mitsui Banking Corporation, ABN AMRO Bank N.V., MUFG Bank, Ltd., KfW IPEX-Bank, ING Bank N.V., Landesbank Hessen-Thüringen Girozentrale, Natixis, Bayerische Landesbank, National Westminster Bank Plc, Lloyds Bank plc, Skandinaviska Enskilda Banken AB, Commerzbank Aktiengesellschaft, BNP Paribas, Landesbank Baden-Württemberg and Banco Santander S.A., London Branch. MUFG Bank Ltd acted as financial and Linklaters LLP as legal advisor to the project.

Hans Bünting, COO Renewables of innogy SE, said: "By reaching Financial Close, we have created the financial foundation for realising and operating the Triton Knoll offshore wind farm jointly with our new equity partners and international lenders. I am very much looking forward to onshore construction starting shortly and seeing the investment come to fruition, with significant benefits to the local economy and businesses."

Two Japanese utilities are new partners of Triton Knoll Offshore Wind Farm

In mid-August, innogy confirmed two new partners with whom it will take the Triton Knoll project forward, in line with the company's strategy of growing its renewables portfolio through partnerships (see press release at <https://news.innogy.com/innogy-finds-new-partners-for-its-triton-knoll-offshore-wind-farm/>). J-Power will take a 25% share, and Kansai Electric Power a 16% share, while innogy retains the majority equity stake of 59% and will manage the construction, operation and maintenance works on behalf of the project partners.

¹ Excluding ancillary facilities

Agreements with main suppliers in place – including the turbine supply contract with MHI Vestas

In readiness for construction, all contracts with main suppliers are now being executed. The main suppliers are: MHI Vestas, 3SF (Sif Netherlands B.V. and Smulders Projects Belgium N.V), NKT and Boskalis Subsea Cables and Flexibles (previously VBMS), GeoSea, J Murphy & Sons, Siemens Transmission and Distribution, Seaway Heavy Lifting. At the heart of the project, Triton Knoll will install 90 of MHI Vestas' V164-9.5 MW turbines, currently considered to be amongst the most powerful and efficient in the world. The turbine supply agreement will see MHI Vestas establish a full-scale turbine pre-assembly operation at Able UK's Seaton Port in Teesside, where the port works alone could support over 100 mostly regional jobs and secure up to £16million new investment in the port facilities.

Construction of onshore electrical system to begin imminently

Once fully operational, Triton Knoll Offshore Wind Farm will be capable of supplying the equivalent of more than 800,000 UK households p.a. with renewable electricity. Initial enabling works are already underway at the site of the project's onshore electrical system, which includes a 57 km underground cable route, landfall site and construction of a new onshore substation at Bicker Fen, in Lincolnshire. Full construction of the onshore electrical system is on schedule to begin in September. Offshore construction is then expected to start in late 2019/early 2020 and commissioning of Triton Knoll is expected to start in 2021.

Power Purchase Agreement signed

A 15-year Power Purchase Agreement (PPA) was agreed with Ørsted, under which the company will offtake 100% of the power produced by Triton Knoll wind farm. The PPA complements Triton Knoll's Contracts for Difference (CfD), mitigating any market price uncertainty for the first 15 years of the wind farm's operation (for details see press release at <https://news.innogy.com/power-purchase-agreement-signed-for-triton-knoll-offshore-wind-farm-project>).

For more information about the project, please visit the Triton Knoll website: www.tritonknoll.co.uk

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About innogy SE

innogy SE is a leading German energy company, with revenue of around €43 billion (2017), more than 42,000 employees and activities in 16 countries across Europe. With its three business segments Renewables, Grid & Infrastructure and Retail, innogy addresses the requirements of a modern, decarbonised, decentralised and digital energy world. Its activities focus on its about 22 million customers, and on offering them innovative and sustainable products and services which enable them to use energy more efficiently and improve their quality of life. The key markets are Germany, the United Kingdom, the Netherlands and Belgium, as well as several countries in Central Eastern and South Eastern Europe, especially the Czech Republic, Hungary and Poland. In renewable power generation, the company is also active in other regions, e.g. Spain, Italy and the USA, with a total capacity of 3.9 gigawatts. As a leader of innovation in future-oriented fields like eMobility, we are represented in the international hot-spots of the technology industry such as Silicon Valley, Tel Aviv and Berlin. We combine the extensive expertise of our energy technicians and engineers with digital technology partners, from start-ups to major corporates.

Renewables

We plan, build and operate plants to generate power and extract energy from renewable sources. Part of our portfolio are wind and hydro power plants as well as solar and biomass plants. Currently, we are particularly strongly represented in our home market, Germany, followed by the United Kingdom, Spain, the Netherlands, Poland and Italy. Our aim is to expand renewables in Europe further, both on our own and working with partners. We believe that working together in this way is the key to making the energy transition a success. With an installed capacity of more than 925 megawatts in offshore wind and with over 2100 megawatts in onshore wind, innogy is one of the major operators in Europe. At the moment we are focusing on continuing to expand our activities in wind power. That's why, in addition to our core markets, we are already active in new markets such as the USA and Ireland. Another growth technology is the construction of utility-scale photovoltaic power plants - for example in Australia.