

EIB Backs Ørsted With €500 Million Loan Agreement, Boosts Green Energy

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"We're very pleased with the commitment from EIB and the strong support they are showing for Ørsted's investments into the Borssele 1 & 2 wind farms and renewable energy in general. With this loan Ørsted has secured long-term financing for the project, which is a key enabler towards succeeding with our aspiration to become the world's leading green energy major," said Vice President Kasper Kiim Jensen, Head of Treasury & Capital Planning at Ørsted.

"The EIB has a long history when it comes to financing wind power, from the R&D of the technology to the turbines, as well as some of the largest wind parks in Europe, ultimately helping to bring down the prices for wind energy," said EIB Vice President Kris Peeters. "Renewable energy will continue to gain importance as we move towards full decarbonisation. The EIB remains committed to financing this transition and is happy to financially support Ørsted's role in this."

The 752 MW Borssele 1 & 2 wind farms count 94 wind turbines which, through inter-array cabling, transfer their energy to an offshore substation before reaching the grid via a high-tension line which the EIB previously helped finance with TSO TenneT.

About the European Investment Bank

The European Investment Bank (EIB) issues long-term loans on behalf of the European Union. The Bank is owned directly by the EU Member States – the Netherlands owns 5.2% of its shares – and is, therefore, able to make extremely cheap loans available on the capital market. This enables the EIB to provide long-term financing for solid investments which contribute to the EU's policy goals. The EIB made approximately EUR 1.9 billion available in loans for projects in the Netherlands in 2020.

About Ørsted

The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs, and operates offshore and onshore wind farms, solar farms, energy storage facilities, and bioenergy plants, and provides energy products to its customers. Ørsted ranks as the world's most sustainable energy company in Corporate Knights' 2021 index of the Global 100 most sustainable corporations in the world and is recognised on the CDP Climate Change A List as a global leader on climate action. Headquartered in Denmark, Ørsted employs 6,472 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2020, the group's revenue was DKK 52.6 billion (EUR 7.1 billion). Visit orsted.com or follow us on Facebook, LinkedIn, Instagram, and Twitter.

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