



Dounreay Tri completes bond issue

Dounreay Tri Ltd has closed a EUR 45.0 million Sr Sec bond issued in the Nordic bond market. The bonds have a tenor of 3 years and a fixed coupon of 10.0%. Use of proceeds is to partially fund construction costs of the company's planned 10MW floating offshore wind installation.

The bond issue follows final project approval from the Scottish government, which was obtained on 17th March. Dounreay Tri will now commence construction of the floating platform at the NIGG Shipyard in Scotland while the columns for the turbines will be manufactured by the Keppel Shipyard in Singapore. Nigg will also complete the final assembly and the unit is scheduled to be in operation in July 2018.

The bond raising marks an important milestone for Dounreay Tri, for the Scottish wind industry, and for the floating offshore wind industry globally.

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Further details:

An impression of the Dounreay Tri facility is attached to this press release.

The wind farm will be deployed in Scottish Territorial Waters approximately 9km off Dounreay, Caithness in the summer of 2018. In order to proceed the application to Marine Scotland and Scottish Ministers must be processed by 31 March as the Renewable Obligation Certificate level required is only available to projects approved by that date.

The Project consists of:

- A two turbine offshore wind farm with a total installed capacity of 10 MW
- A single export cable to bring the power to shore
- The associated onshore electrical infrastructure

The main offshore components are:

- Two offshore wind turbines of 5MW
- A floating foundation platform
- Mooring lines or chains
- Drag-embedment anchors
- One cable, buried, to bring the renewable electricity ashore
- Scour protection for anchors and the export cable, where necessary

The onshore infrastructure components are:

- A cable landfall, west of the Dounreay nuclear facility
- The onshore cable shall be buried to a depth of approximately 1m, subject to ground conditions
- A substation or switchgear to transfer power to the grid, at, or near, the existing Dounreay Substation.

For more information visit www.hexicon.eu