

News release from Vestas Wind Systems A/S

Aarhus, 06 December 2018

Moray East Signs Firm Order with MHI Vestas Offshore Wind

Confirming the largest MW project to date in the company's history, MHI Vestas will supply 100 V164-9.5 MW turbines for the 950 MW project to be installed in Scotland's Moray Firth. The project references [Vestas Wind Systems A/S' company announcement No. 30/2018](#).

MHI Vestas Offshore Wind celebrated financial close today with Moray East for the 950 MW Moray East Offshore Wind Farm as the offshore wind turbine manufacturer signed a firm turbine supply order. The order includes a 15-year service agreement.

Moray Offshore Windfarm (East) Limited, known as Moray East, is a 950 MW offshore wind project 22km from the coast of Scotland, which in 2017 won a Contract for Difference (CfD) from the UK Government to supply electricity at £57.50/MWhr, representing a significant cost reduction compared with similar projects under construction today (typically £140/MWhr).

Project Director for Moray East, Oscar Diaz, said, *"Moray East is a landmark project for the offshore wind industry, delivering sustainable, renewable generation at a highly competitive power price. The project will bring new opportunities to areas including Fraserburgh, where we have announced the windfarm's operations and maintenance base will be located, and in the Cromarty Firth, where the port was last week selected as the pre-assembly port."*

"We look forward to working with MHI Vestas, particularly in Fraserburgh and in Invergordon, where we have ongoing plans for local supply chain engagement."

MHI Vestas Offshore Wind CEO, Philippe Kavafyan, said, *"We are pleased that Moray East has reached financial close. With the signing of the firm order, we can accelerate preparations for our company's largest MW project to date. Installing the world's most powerful commercial turbine, the V164-9.5 MW, in Moray Firth means more local, clean energy jobs in Scotland and across the UK, including our most recent expansion of blade production on the Isle of Wight"*.

In May, Moray East announced Fraserburgh as the preferred Operations and Maintenance port for the project and only last week, the Port of Cromarty Firth was selected as the pre-assembly harbour, sending a strong signal that the project is progressing on schedule.

The news from MHI Vestas Offshore Wind comes on the heels of its recent announcement that the company's blade factory on the Isle of Wight received a second blade mould and is in the process of hiring 380 new, direct jobs to keep pace with growing demand.

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About MHI Vestas Offshore Wind

MHI Vestas Offshore Wind is a joint venture between Vestas Wind Systems A/S 50% and Mitsubishi Heavy Industries (MHI) 50%. The company's focus is to design, manufacture, install and service wind turbines for the offshore wind industry. The company aims to create sustainable value through offshore wind power by driving capital and operating savings and increasing the power output of wind turbines. An innovative force in offshore wind since its inception in 2014, the company is guided by its founding principles of collaboration, trust, technology and commitment. For more information, see www.mhivestasoffshore.com or follow [@MHIVestas](https://twitter.com/MHIVestas) on Twitter.

About Moray East Offshore Windfarm Limited

Moray Offshore Windfarm East is a joint venture company owned by EDP Renewables (43.3 pc) and ENGIE (23.3pc) and Diamond Green Limited (DGL) (33.4pc). In 2017, the project was awarded a £57.50/MWhr contract for Difference (CfD) by the UK Government.

Project Timeline

- 2010 – project development commenced when development rights were won in the UK's 3rd round of offshore wind licencing. The Moray Firth Zone (Zone 1) was split into two, to enable Moray East to be developed ahead of Moray West, as there were constraints in the west of the zone. (Constraints in the west eased, and development of Moray West commenced in 2016).
- 2014 – planning consent was awarded by the Scottish Government (offshore works) and Aberdeenshire Council (onshore works)
- 2017 – A 950 MW Contract for Difference (CfD) was won in the UK Government's 2nd competitive CfD auction. The CfD provides a contract for electricity for 15 years at £57.50/MWhr.

Project Statistics

- Capacity: 950 MW
- Location: UK, 22km from North East coast
- Turbines: V164–9.5 MW
- Power for average requirements of ca. 950, 000 UK homes

About Vestas

Vestas is the energy industry's global partner on sustainable energy solutions. We design, manufacture, install, and service wind turbines across the globe, and with 97 GW of wind turbines in 79 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled 83 GW of wind turbines under service, we use data to interpret, forecast, and exploit wind resources and deliver best-in-class wind power solutions. Together with our customers, Vestas' more than 24,400 employees are bringing the world sustainable energy solutions to power a bright future.

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