

Press Release

Date  
01-08-2022

## Cadeler signs agreement with Ørsted for Hornsea 3 offshore project

**Cadeler A/S signs new agreement with Ørsted to execute the installation of turbine foundations at the Hornsea 3 offshore wind farm. This agreement engages the parties to develop Cadeler's foundation competencies.**

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Cadeler has signed an important agreement with Ørsted for the transport and installation of offshore foundations at the Hornsea 3 offshore windfarm, off the east coast of the UK. Offshore installation for the wind farm project is expected to begin in 2026. It will be the first time Cadeler will make use of its F-class vessel which, by the time of the execution, will be the latest addition to the fleet. The F-class vessel is specifically built to excel in the transportation and installation of foundations and will be a perfect fit for this project.

CVR. no. 31180503

### Widening the Business Scope

As indicated in our previous [announcement from 9 May 2022](#), Cadeler and Ørsted have worked closely together to conclude this agreement for use of the F-Class vessel on the Hornsea 3 project. The contract contains a further mutual commitment to develop the vessel hire agreement into a transportation and installation (T&I) contract for the entire foundation scope, widening Cadeler's involvement in the project. The agreement is subject to Ørsted taking a positive Final Investment Decision on Hornsea 3.

Cadeler has been actively involved in the building of wind turbine foundations in connection with the Hornsea 2 project, and this third phase of the massive-scale wind farm Hornsea zone will therefore be a natural continuation of the work done by Cadeler in the past.

“The decision of initiating and later successfully completing a private placement for our F-class vessel was based on an increased market demand for assets specialising in the complexity of installing the new generation of XL foundations. We have proved time and again that we possess the know-how and the equipment needed to be successful in this specialised realm, which requires a high level of expertise. It is

therefore a great opportunity for us to continue executing projects in the North Sea, but this time focusing on foundation installations in a wider offering, while building further on the strong partnership we already have with Ørsted,” says Mikkel Gleerup, CEO of Cadeler.

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The wind farm will be located in the North Sea, about 121 km off the Norfolk coast, and 160 km off the Yorkshire coast, spreading across an area of 696 square kilometres. Once the project is completed, the offshore wind turbines will be able to generate up to 2.852 GW of energy, enough to meet the average daily needs of more than 3 million UK homes.

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#### **About Cadeler A/S:**

Cadeler A/S is a key supplier within the offshore wind industry for installation services and marine and engineering operations with a strong focus on safety and the environment. Cadeler's experience as provider of high-quality offshore wind support services, combined with innovative vessel design, positions the company to deliver premium services to the industry. Cadeler facilitates the global energy transition towards a future built on renewable energy.

Cadeler is listed on the Oslo Stock Exchange (ticker CADLR).

Visit [www.cadeler.com](http://www.cadeler.com) for more information.

#### **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, renewable hydrogen and green fuels facilities, and bioenergy plants. Moreover, Ørsted provides energy

products to its customers. Ørsted is the only energy company in the world with a science-based net-zero emissions target as validated by the Science Based Targets initiative (SBTi). Ørsted ranks as the world's most sustainable energy company in Corporate Knights' 2022 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 more than 7,000 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2021, the group's revenue was DKK 77.7 billion (EUR 10.4 billion). Visit [www.orsted.co.uk](http://www.orsted.co.uk) or follow us on Facebook, LinkedIn, Instagram, and Twitter.

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