

Ocean Winds secures €7.4 billion of investment and starts construction of 2 GW of offshore wind energy

- *Ocean Winds announces the Final Investment Decision for the Dieppe – Le Tréport offshore wind farm.*
- *Earlier in April 2023, Ocean Winds reached Final Investment Decision on the îles d’Yeu et Noirmoutier offshore wind farm in France and achieved Financial close of Moray West offshore wind farm in the United Kingdom. Total investment secured for the three projects represent €7.4 billion.*
- *Ocean Winds continues its expansion, tripling its portfolio since its inception in 2020, reaching 16.6 GW total gross capacity, achieving 8 new GW in 2022, more than half corresponding to floating technology.*

April 27th, 2023 – Copenhagen. Present at Wind Europe 2023, Ocean Winds, an international company dedicated to offshore wind energy and created as a 50-50 joint venture in 2020 by EDP Renewables and ENGIE, announced today the Final Investment Decision taken on its **Dieppe Le Tréport** offshore wind farm in France. The project of around 500 MW in France represents a total investment of €2.7 billion.

Earlier in April 2023, Ocean Winds has accomplished key steps by reaching the Financial Investment decision on its **îles d’Yeu Noirmoutier** offshore wind project in France (around 500 MW) project, and the achievement of Financial Close on **Moray West** (882 MW), in Scotland.

Reaching these stages allows both projects to enter their construction phase, which means that close to **2 GW of OW’s portfolio is currently under construction**, in addition to its 1.5 GW already operating. With **€7.4 billion of total investment** secured for these projects, Ocean Winds is demonstrating its capacity and engagement to secure the construction, delivery and operation of its offshore wind farms.

As Grzegorz Gorski, Chief Operating Officer of Ocean Winds, commented “*Securing financing for three offshore wind projects this month not only demonstrates our commitment to delivering clean energy and unlocking local opportunities but shows our solution-driven experience and leadership in the offshore wind energy sector.*” He added, “*Despite the current global economic challenges, inflation and tension on the supply chain, we have renewed our commitment to the realization of our projects securing financing, demonstrating the confidence that the financial markets hold in the strength of our projects and us as the delivery partner.*”

In addition, and since last year’s Wind Europe event, OW's has expanded its global presence by including new projects into its portfolio: **Caledonia** (2GW), **Bluepoint Wind** (1.7 GW), **Arven** (1.8 GW), **the Shetland project** (500 MW), and our latest success, **Golden State Wind** (2GW). From those 8 GW secured in 2022, more than half corresponds to floating technology.

Being the floating content partner of the event, Wind Europe 2023 represents the opportunity for OW to share its pioneer position and experience as the main shareholder of WindFloat Atlantic, the world's first semi-submersible floating offshore wind farm, and introduce the development of commercial scale floating projects in United-States, United-Kingdom, and South Korea.

Take advantage of the last day at Wind Europe 2023 and meet us on stand D-E40.

[\[LINK\]](#)

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About Ocean Winds

Ocean Winds (OW) is an international company dedicated to offshore wind energy and created as a 50-50 joint venture, owned by EDP Renewables and ENGIE. Based on our belief that offshore wind energy is an essential part of the global energy transition, we develop, finance, build and operate offshore wind farm projects all around the world.

When EDPR and ENGIE combined their offshore wind assets and project pipeline to create OW in 2019, the company had a total of 1.5 GW under construction and 4.0 GW under development. OW has been adding rapidly to that portfolio and is now on a trajectory to reach the 2025 target of 5 to 7 GW of projects in operation, or construction, and 5 to 10 GW under advanced development. Currently, OW's offshore wind gross capacity already operating, in construction or with advanced development rights granted has reached 16.6 GW.

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