

Press release

RWE successful in New York Bight offshore lease auction in the U.S.

- Success marks entry into U.S. offshore wind market
- Winning bid secures development area with a capacity of about 3 gigawatts
- Lease is expected to provide enough affordable, domestic, carbon-free energy to power 1.1 million U.S. homes

Essen/Boston, 25 February 2022

Sven Utermöhlen, CEO Offshore Wind of RWE Renewables: "Winning a lease in the New York auction is a significant move for us as it marks RWE's entry into the U.S. offshore wind market, one of our key strategic markets. Our success in this auction means an important step on the road to tripling our offshore wind capacity to 8 gigawatts by 2030, as part of our 'Growing Green' growth and investment programme. Now we're looking forward to developing our first offshore wind project in the U.S. and to contribute to the region's offshore build-out targets."

RWE Renewables, one of the globally leading companies in offshore wind announced its success in the New York Bight offshore lease auction in the U.S. Through the joint venture 'Bight Wind LLC', RWE secured area OCS-A 0539 with a winning bid of \$1.1 billion. The awarded seabed has the potential to host about 3 gigawatts (GW) of capacity, enough to power 1.1 million U.S. homes. The project is expected to be in operation by the end of the decade.

The auction consisted of six leases, a record in the U.S. for the most leases available in a single auction. Under the auction, format bidders were limited to winning one lease area only. A winning bid provides the rights to develop the lease area and to participate in upcoming New York state offtake auctions, the first of which is expected later this year.

The next step for RWE to fully meet requirements is to engage in community outreach with local tribes, the fishing industry and other ocean users; engage with the domestic supply chain to create new local jobs and private investments; and also enter into project labour agreements to pay laborers at prevailing wage rates.

RWE

Offshore wind will be critical for the U.S., particularly in the Northeast, to reduce the region's carbon emissions and meet climate goals, including New York state's target of bringing 9,000 MW of offshore wind online by 2035 and New Jersey's target of delivering 7,500 MW of offshore wind by 2035. Importantly, the region's clean energy goals will also deliver significant new jobs and private investment to support the growth of the region's economy.

RWE is one of the world's leading companies in offshore wind, active across the entire value chain, from project conception and development to construction as well as operation and maintenance. The unparalleled expertise the company has earned over the last 20 years has resulted in 17 wind farms in operation. The company recently finished successfully the installation of all turbines of the 857 MW offshore wind farm Triton Knoll off the English Coast. Two more projects, the 342 MW project Kaskasi, off the German island Heligoland, and the 1.4 GW project Sofia, one of the largest offshore wind farms in the world, are currently under construction.

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RWE

RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydrogen, batteries, biomass and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America and the Asia-Pacific region. The company is responsibly phasing out nuclear energy and coal. Government-mandated phaseout roadmaps have been defined for both of these energy sources. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life.

Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.

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