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EnBW and bp to jointly develop offshore wind farms in the UK following key auction win

Karlsruhe/Hamburg/London. Karlsruhe-based EnBW and bp plan to jointly develop offshore wind farms off the coasts of Great Britain in a 50:50 partnership. An important first milestone has now been reached: In the auction for the award of seabed rights by The Crown Estate in the UK, the two partners secured two large areas in the Irish Sea that are estimated to be the highest-value areas in the first auction of offshore wind rights in England and Wales for ten years. EnBW and bp plan to build two offshore wind farms there with a combined capacity of three gigawatts, that is enough to power the equivalent of 3.4 million households.

“We are delighted with this auction win in a tough international bidder field. The award confirms that bp and EnBW are the right partners with the right strategy and the right capabilities. EnBW is among today’s leaders in advanced offshore wind technology. In partnership with bp, a major player with international experience in the offshore business, we will once again contribute significantly to a climate-friendly energy future in the UK, which is currently the world’s largest market for offshore wind power”, said EnBW CEO Frank Mastiaux.

“Our bids prevailed for the most attractive areas in the auction that stand out for above average wind conditions and favourable prospects in terms of approval,” added Dirk Güsewell, head of renewable energy portfolio development at EnBW. “We have already been able to put in an advance grid connection application. The combination of the two areas right next to each other also means wide-ranging synergies in planning, construction and operation going forward. All of these factors have a positive impact on the asset value of the planned wind farms.”

Dev Sanyal, bp’s executive vice president for gas and low carbon energy, said: “bp is building a focused low carbon energy portfolio, delivering clean, reliable and affordable energy, consistent with our disciplined approach to investment. Returns from offshore wind are attractive and will be enduring for decades to come. bp was a pioneer in the UK’s offshore industry, and we will bring more than 50 years of UK experience together with EnBW’s offshore wind expertise. By forging strong partnerships like this, we are developing and will deliver a world-class wind energy portfolio.”

The Crown Estate (TCE), the British state property management organisation, had selected a total of four areas within which six project areas were awarded to bidders. EnBW and bp were able to outbid a prestigious field of competitors. Securing seabed

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rights is a necessary precondition for developing an offshore wind farm. After a habitats regulations assessment, which is scheduled to take one year, EnBW and bp will sign an agreement for lease and then coordinate with local stakeholders, conduct further environmental and habitat assessments, and apply for approval of the specific projects. Only when this consent has been applied obtained can the partners apply for a government-backed feed-in tariff and sign the final lease. On this basis, the two companies then still have to make their investment decisions.

Further expanding renewables in Germany and selected foreign markets is a central element of EnBW's growth strategy. Since the beginning of its corporate transformation in 2013, EnBW has invested economically successful nearly €5 billion in its Renewable Energies segment. Around another €4 billion is to be invested by 2025, primarily in further expanding wind and solar energy, meaning that a good 50% of EnBW's generation portfolio will consist of renewables. EnBW was among the pioneers in offshore wind power with its Baltic 1 offshore wind farm in the Baltic Sea. In January 2020, the company took into operation Germany's largest offshore wind power project, EnBW Hohe See and Albatros, with a combined capacity of 609 megawatts. The He Dreiht offshore wind farm with a capacity of 900 megawatts will be connected to the grid in 2025. He Dreiht will operate without any state subsidies. Aside from in the United Kingdom, EnBW is looking into bidding in other international offshore wind power auctions, among other places in the USA and Taiwan.

About EnBW

EnBW is one of the largest energy supply companies in Germany and Europe, with a workforce of some 24,000 employees. It supplies electricity, gas, water together with infrastructure and energy-related products and services to around 5.5 million customers. Installed renewable energy capacity will account for 50 percent of EnBW's generating portfolio by the end of 2025. This is already having a noticeable impact in terms of reducing CO₂ emissions, which EnBW plans to halve by 2030. EnBW aims to attain climate neutrality by 2035.

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