

Danske Commodities signs 15-year PPA and adds 281 MW to growing portfolio

Aarhus, Denmark, 16 July 2019. Danish energy trading company Danske Commodities announced today that it has signed a 15-year Power Purchase Agreement (PPA) with British wind farm Dudgeon, making this the company's fourth long-term PPA in the UK market.

Effective today, Danske Commodities will take over balancing and trading of 281 MW, equivalent to 70% of the wind farm's production. Dudgeon is owned by Equinor (35%), Masdar (35%) and China Resources (30%). The wind farm is located 32 km off the coast of Norfolk in the UK and powers more than 410,000 British households.

"We have signed on to balance and trade 281 MW generated from Dudgeon offshore wind farm, making this Danske Commodities' fourth long-term PPA in the UK market. Together with Equinor, we are growing our portfolio and making renewables a profitable business – one project at a time," said Danske Commodities CEO Helle Østergaard Kristiansen.

"The Dudgeon offshore wind farm is part of Equinor's strategy to gradually supplement our oil and gas portfolio with profitable renewable energy. Offshore wind has been the natural place to start, as we can build on our maritime expertise, experience from complex projects and our supplier chain," said Irene Rummelhoff, Executive Vice President of Marketing, Midstream and Processing at Equinor.

The Dudgeon agreement adds to Danske Commodities' growing presence in the long-term PPA market. In June, the energy trader inked a 20-year PPA with Hywind Scotland wind farm and earlier this month, a 15-year PPA with Sheringham Shoal wind farm was announced.

Since becoming part of Norwegian energy company Equinor on 1 February 2019, Danske Commodities has increased its renewables portfolio in the UK by 50%.

Danske Commodities now has more than 1,300 MW of renewable assets under management in the UK and trades power in 38 countries.

DUDGEON PROJECT DETAILS

- Name: Dudgeon Offshore Windfarm
- Location: Norfolk (UK)
- Tenor: 15 years
- Contracted capacity: 281 MW (equivalent to 70% of the wind farm's total capacity)

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WHO IS DANSKE COMMODITIES?

Danske Commodities is an energy trading company that specialises in short-term power and gas trading and offers balancing, optimisation and hedging services to energy producers and suppliers. Every day, the company completes more than 3750 trades across 38 countries in Europe, constantly moving energy from where there is more than needed to where it is needed most. Danske Commodities is a wholly-owned subsidiary of Norwegian energy company Equinor, operating under its own name and brand.

