

Danske Commodities signs third 15-year PPA with world's largest offshore wind farm

Aarhus, Denmark, 24 November 2021. Energy trading company Danske Commodities announced today that it has signed a 15-year power purchase agreement (PPA) for 480 MW with Dogger Bank wind farm. This is the third time that Danske Commodities has been selected as an offtaker for the ground-breaking offshore wind project.

Under the agreement, Danske Commodities will be responsible for the trading and balancing of 480 MW from Dogger Bank C.

The Dogger Bank wind farm consists of three projects; Dogger Bank A, Dogger Bank B and Dogger Bank C. Each project accounts for 1.2 GW of the farm's total capacity of 3.6 GW. In August 2020, Danske Commodities signed two 15-year PPAs for 240 MW each with Dogger Bank A and B. The 480 MW now signed from Dogger Bank C brings Danske Commodities' total offtake from the wind farm to 960 MW.

"Dogger Bank is a ground-breaking project, setting new world records and pioneering technology. With Dogger Bank C now part of Danske Commodities' contract portfolio, we're proud to be selected as an offtaker for all three Dogger Bank projects," said Tor Mosegaard, VP, Head of European Power Trading at Danske Commodities.

Dogger Bank A and B is a joint venture between SSE Renewables (40%), Equinor (40%) and Eni (20%). In November 2021, SSE Renewables and Equinor announced that Eni will also take a 20% stake in Dogger Bank C, with SSE Renewables and Equinor maintaining 40% stakes each, in a deal that is expected to complete in Q1 2022 (subject to Dogger Bank C Financial Close and regulatory approvals.) Once fully operational, Dogger Bank is set to become the world's largest offshore windfarm and will provide six million British households with renewable electricity.

"The PPA with Dogger Bank C is a great addition to our long-term portfolio and it shows our commitment to British renewables. Danske Commodities has traded power in the UK for more than ten years and we see PPAs as a crucial part of ensuring the continued development of renewables," concluded Tor Mosegaard.

Danske Commodities now has more than 6,900 MW of renewable energy in its contract portfolio and trades power in 39 countries.

DOGGER BANK PROJECT DETAILS

- Name: Dogger Bank
- Location: 130 km off the coast of Yorkshire, UK
- Size: 1,675 km² (by comparison, the Greater London area covers 1,569 km²)
- Total capacity: 3.6 GW
- Commercial operations date: from 2023

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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 8500 trades across 39 countries, constantly moving energy from where there is more than needed to where it is needed most. Danske Commodities is a wholly-owned subsidiary to Norwegian energy company Equinor, operating under its own name and brand.

