Dogger Bank
The wind hub in the heart of the North Sea
The Dogger Bank Wind farm

World-class wind speed in shallow waters

- 3 projects: Creyke Beck A, B and Teesside A
- Installed capacity per project: 1.2 GW, total 3.6 GW
- Planning for 10+ MW Wind Turbine Generators (WTGs)
- Installed on monopile foundations
- High Voltage Direct Current (HVDC) transmission system due to long distance to shore

Strong partnership

- 50/50 joint venture between Equinor and SSE
- SSE lead operator in the construction phase and Equinor in the operations phase
Indicative timeline

2015
Development consent order received

2019
Contract for difference awarded (CfD)

2020
Final investment decision (FID) for the first project, Creyke Beck A*

2023
First power generation

*Creyke Beck B and Teeside A will be developed sequentially
Dogger Bank – project overview

**Strike prices**

<table>
<thead>
<tr>
<th>Project</th>
<th>Strike Prices (GBP per MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creyke Beck A project</td>
<td>39.650</td>
</tr>
<tr>
<td>Creyke Beck B and the Teesside A projects</td>
<td>41.611</td>
</tr>
</tbody>
</table>

**Expected production**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Creyke Beck A project</td>
<td>Equals UK households</td>
</tr>
<tr>
<td></td>
<td>~4.5 Million</td>
</tr>
</tbody>
</table>

**Estimated CAPEX**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>9 bn GBP for 3 projects</td>
</tr>
</tbody>
</table>

**Project financing**

The joint venture will be seeking non-recourse project financing to fund the Dogger Bank development.

A preliminary market sounding has demonstrated very strong interest for UK offshore wind assets.
Creating value from scale

A wind hub with an upside potential
• Highly competitive engineering concepts
• Leveraging Equinor’s global supply chain relationships
• Innovative Operations and Maintenance (O&M) strategy with enhanced digital solutions
• Additional synergies through phasing of projects
• Value added through trading and Power Purchase Agreements (PPAs)
### Wind projects in operation and construction

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>TECHNOLOGY</th>
<th>STATUS</th>
<th>LEAD COMPANY</th>
<th>OWNER SHARE</th>
<th>INSTALLED CAPACITY</th>
<th>PRODUCTION START</th>
<th>COUNTRY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sheringham Shoal</td>
<td>![Wind turbine]</td>
<td>In operation</td>
<td>Equinor</td>
<td>40%</td>
<td>317 MW</td>
<td>2012</td>
<td>UK</td>
</tr>
<tr>
<td>Dudgeon Windfarm</td>
<td>![Wind turbine]</td>
<td>In operation</td>
<td>Equinor</td>
<td>35%</td>
<td>402 MW</td>
<td>2017</td>
<td>UK</td>
</tr>
<tr>
<td>Hywind Scotland</td>
<td>![Wind turbine]</td>
<td>In operation</td>
<td>Equinor</td>
<td>75%</td>
<td>30 MW</td>
<td>2017</td>
<td>UK</td>
</tr>
<tr>
<td>Arkona</td>
<td>![Wind turbine]</td>
<td>In operation</td>
<td>E.ON</td>
<td>50%</td>
<td>385 MW</td>
<td>2019</td>
<td>Germany</td>
</tr>
<tr>
<td>Cañadón León</td>
<td>![Wind turbine]</td>
<td>Under construction</td>
<td>YPF Luz</td>
<td>50%</td>
<td>120 MW</td>
<td>2020</td>
<td>Argentina</td>
</tr>
</tbody>
</table>

**Country**
- UK
- Germany
## Offshore Wind Project Pipeline

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>TECHNOLOGY</th>
<th>STATUS</th>
<th>LEAD COMPANY</th>
<th>OWNER SHARE</th>
<th>POTENTIAL INSTALLED CAPACITY</th>
<th>PRODUCTION START</th>
<th>COUNTRY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hywind Tampen</td>
<td>FID 2H 2019</td>
<td>Planning</td>
<td>Equinor</td>
<td>40%</td>
<td>88 MW</td>
<td>2022</td>
<td>Norway</td>
</tr>
<tr>
<td>Dogger Bank</td>
<td>Planning</td>
<td>Planning</td>
<td>Equinor / SSE</td>
<td>50%</td>
<td>3600 MW</td>
<td>2023</td>
<td>UK</td>
</tr>
<tr>
<td>Empire Wind</td>
<td>Planning</td>
<td>Planning</td>
<td>Equinor</td>
<td>100%</td>
<td>816 MW</td>
<td>2024</td>
<td>USA</td>
</tr>
<tr>
<td>Poland</td>
<td>Planning</td>
<td>Planning</td>
<td>Equinor / Polenergia</td>
<td>50%</td>
<td>~2500 MW</td>
<td></td>
<td></td>
</tr>
<tr>
<td>US East coast (NY + MA)</td>
<td>Planning</td>
<td>Planning</td>
<td>Equinor</td>
<td>100%</td>
<td>~4000 MW</td>
<td></td>
<td>USA</td>
</tr>
<tr>
<td>UK Extensions</td>
<td>Planning</td>
<td>Planning</td>
<td>Equinor</td>
<td>%</td>
<td>~720 MW</td>
<td></td>
<td>UK</td>
</tr>
<tr>
<td>South Korea</td>
<td>Planning</td>
<td>Planning</td>
<td>KNOC</td>
<td>%</td>
<td>~200 MW</td>
<td></td>
<td>South Korea</td>
</tr>
</tbody>
</table>
Responding to the energy transition

Market trends
• Cost reductions from technology innovation and project scale
• Strong growth in the offshore wind market
• Global opportunity set, new markets opening
• Mature markets trending towards merchant risk
• Floating offshore wind – the next frontier

Equinor’s position
• Strong safety culture
• Project execution track-record and capability
• Leveraging global supply chain and offshore competence
• Financial strength
• Leading UK energy supplier
Dogger Bank - The wind hub in the heart of the North Sea
Hywind Tampen

The world’s first floating offshore wind farm to supply renewable power to offshore oil and gas installations.

- 11 wind turbines
- Combined capacity of 88MW
- Concrete substructures and shared anchors
- 200,000 tons/year CO2 emission reduction
Empire Wind

Building an offshore wind core area on the US East Coast

- Awarded capacity: 816 MW
- Bottom-fixed
- Next generation turbines: +10MW
- Water depth: 20-40 m
- Construction period: 2022 – 2023
- First power: 2024