

PRESS RELEASE



Equinor Ready to Expand Offshore Wind in New York, Invest Locally

New York, 10/20/2020 – Today, Equinor submitted bids into New York’s second offshore wind solicitation, building on its strong commitment to deliver renewable energy to the Empire State. In keeping with New York’s commitment to a just energy transition Equinor would provide large investments in economically disadvantaged communities.

Equinor submitted its proposals to the New York State Energy Research and Development Authority (NYSERDA) in response to the state’s most recent solicitation requesting proposals for up to 2,500 megawatts of offshore wind and a multi-port infrastructure investment plan.

“The U.S. offshore wind industry is poised for expansion and we are passionate about creating substantial value in the New York market,” said Siri Espedal Kindem, President Equinor Wind U.S. “These proposals include significant new benefits for New York – from workforce training, economic development, and community benefits – alongside a tremendous amount of homegrown, renewable energy. We look forward to building on our collective success in New York together.”

Equinor has offered bids including two projects, “Empire Wind Phase 2” and “Beacon Wind,” which together have the potential to power more than one million homes and generate more than 3,000 new jobs for New York State. This latest announcement builds on the success of Empire Wind Phase 1, an 816 MW winning bid in 2019 that is currently under development, and further demonstrates the company’s position as a leader in the U.S. offshore wind industry and a major player in advancing New York’s ambitious renewable energy agenda.

Equinor’s projects will help achieve New York’s nation-leading renewable energy goals and enable the region to “build back better,” supporting the state’s economic rebound and strengthening economically disadvantaged communities.

Equinor plans to use the South Brooklyn Marine Terminal for construction activities and its operations and maintenance (O&M) base going forward. The proposals include plans for manufacturing offshore wind components upstate at the Port of Coeymans and the Port of Albany. In addition, Equinor is advancing efforts to address environmental justice and support disadvantaged communities, basing many of the project’s investments in these underserved communities.

Equinor's investments are an extension of its company-wide commitment to ensuring that its activities create lasting value for local communities through its business activities, including direct and indirect local employment, procurement, and social investments.

New York State has a goal to secure 70 percent of its electricity from renewable energy by 2030, and at least 9,000 megawatts of offshore wind by 2035. The state has indicated it will notify awards for the solicitation during Q4 2020.

In September 2020, BP and Equinor announced that they have formed a strategic partnership for offshore wind in the U.S., and that BP will be a 50% non-operating partner in the Empire Wind and Beacon Wind assets on the U.S. East Coast. The transaction is expected to close in early 2021.

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About Equinor

Equinor is developing into a broad energy company, building a material position in renewable energy. Equinor now powers more than one million European homes with renewable offshore wind from four projects in the United Kingdom and Germany. Equinor commissioned the world's first floating offshore wind farm in 2017 off the coast of Scotland. In the U.S., Equinor holds two lease areas, the Empire Wind lease located approximately 20 miles south of Long Island and the Beacon Wind lease area 60 miles off the coast of Long Island.

Key Facts

Empire Wind:

- Empire Wind Phase 1 & 2 are located in an 80,000-acre lease area that was acquired in 2017.
- Extends 15 to 30 miles southeast of Long Island.
- Covers water depths between 65 and 131 feet.

Beacon Wind:

- Acquired in 2019, Beacon Wind is a 128,000-acre lease area located approximately 20 miles south of Massachusetts and 60 miles east of New York.
- Covers water depths between 120 and 200 feet.

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