

30-March-2023 / 07:00 GMT/BST

Press Release

30 March 2023

PETROFAC AND HITACHI ENERGY SECURE LANDMARK OFFSHORE WIND FRAMEWORK WORTH APPROXIMATELY 13 BILLION EUROS

- Petrofac and Hitachi Energy have been awarded a multi-year Framework Agreement by TenneT as it works to expand offshore wind capacity in the Dutch-German North Sea
- The Framework Agreement, which represents the largest in Petrofac's history, covers six projects. Each project comprises the EPCI of an offshore HVDC transmission station, onshore converter station and associated infrastructure
- Each project will be executed under a standalone contract valued at over 2 billion euros, split approximately equally between Petrofac's and Hitachi Energy's scopes. The first of these contracts has been awarded alongside the Framework

Petrofac, a leading international service provider to the energy industry, and Hitachi Energy, a global technology leader, have been selected by TenneT, the Dutch-German Transmission System Operator, to supply multiple offshore platforms and onshore converter stations to accelerate the integration of bulk renewables into European power grids.

Petrofac and Hitachi Energy were awarded the multi-year Framework Agreement as part of TenneT's ambitious 2 gigawatt¹ (2GW) high voltage direct current (HVDC) offshore wind programme.

The agreement includes an initial commitment to deploy six record-breaking renewable integration systems, five of which will connect offshore wind farms to the Dutch grid and the sixth to the German grid. Each of these connection systems has a capacity of 2GW and a voltage level of 525 kilovolt – a world-first for offshore wind.

The landmark Framework Agreement represents the largest in Petrofac's history. It enables Petrofac and Hitachi Energy to plan in advance, secure the required resources and yard space, as well as capturing synergies between successive projects to meet in-service dates.

Petrofac will undertake the Engineering, Procurement, Construction and Installation (EPCI) of the offshore platforms and elements of the onshore converter stations. Hitachi Energy will supply its HVDC Light[®] converter stations, which convert AC to DC power offshore and DC to AC onshore.

The first contract under the Framework, for the Ijmuiden Ver Alpha project, was awarded with immediate effect. The second, Nederwiek 1, is expected to be awarded later in the year. The Framework also includes projects Doordewind 1, Doordewind 2, Nederwiek 3 and LanWin5, expected to be awarded over a 2024 – 2026 timeframe.

Sami Iskander, Petrofac's Group Chief Executive, said: "Today's announcement represents an exciting next step in Petrofac and Hitachi Energy's collaboration. We have already secured key resource and the yard capacity required to expedite the first two projects in TenneT's ground-breaking programme. By combining Petrofac's industry-leading EPCI expertise and Hitachi Energy's well proven technology, we look forward to supporting TenneT to connect larger, more effective wind farms to deliver affordable clean energy for millions of European homes."

Tareq Kawash, who takes over from Sami Iskander as Petrofac's Group Chief Executive on 1 April, added: "Today's award demonstrates the significant new growth horizon presented by the Energy Transition, and the role companies like Petrofac will play. I will be very proud to support Petrofac's collaboration with Hitachi Energy and delivery of our role on TenneT's 2GW programme over the coming years."

Niklas Persson, Managing Director at Hitachi Energy's Grid Integration business said: "This innovative business model will set the course for the integration of a huge amount of offshore wind power and gives visibility of the future. In fact, we are already hiring to expand our global delivery capacity and effectively fulfill these and other orders. We're proud to be part of this journey and, along with our partner Petrofac, we are setting the benchmark for deploying offshore HVDC technology at scale and with speed."

Marco Kuijpers, Director Large Projects Offshore TenneT said: "The new long term approach goes hand in hand with a fundamental change in values towards a strong partnership. This approach enables both sides with more flexibility, technological progress, and planning security. This benefits all parties and secures employment, growth, and the strengthening of supply chains. We can already see that our partners invest in extra resources and facilities."

Petrofac and Hitachi Energy began working together in June 2022, to provide joint grid integration and associated infrastructure solutions to support TenneT's 2GW Programme².

In the same year, Germany, the Netherlands, Denmark and Belgium agreed to install at least 65 gigawatts of offshore wind energy combined by 2030, as announced with the inter-governmental Esbjerg Declaration³. At 40 gigawatts, almost two-thirds of this capacity is accounted for by TenneT, with 20 gigawatts each in the German and Dutch North Sea sectors.

- 1 [TenneT's 2GW Programme](#)
- 2 [Hitachi Energy and Petrofac to collaborate in growing offshore wind market](#)
- 3 [The Esbjerg Declaration](#)

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NOTES TO EDITORS

About Petrofac

Petrofac is a leading international service provider to the energy industry, with a diverse client portfolio including many of the world's leading energy companies. Petrofac designs, builds, manages and maintains oil, gas, refining, petrochemicals and renewable energy infrastructure. Our purpose is to enable our clients to meet the world's evolving energy needs. Our four values - driven, agile, respectful and open - are at the heart of everything we do. Petrofac's core markets are in the Middle East and North Africa (MENA) region and the UK North Sea, where we have built a long and successful track record of safe, reliable and innovative execution, underpinned by a cost effective and local delivery model with a strong focus on in-country value. We operate in several other significant markets, including India, South East Asia and the United States. We have 8,000 employees based across 31 offices globally. Petrofac is quoted on the London Stock Exchange (symbol: PFC). For additional information, please refer to the Petrofac website at www.petrofac.com

About Hitachi Energy Ltd.

Hitachi Energy is a global technology leader that is advancing a sustainable energy future for all. We serve customers in the utility, industry and infrastructure sectors with innovative solutions and services across the value chain. Together with customers and partners, we pioneer technologies and enable the digital transformation required to accelerate the energy transition towards a carbon-neutral future. We are advancing the world's energy system to become more sustainable, flexible and secure whilst balancing social, environmental and economic value. Hitachi Energy has a proven track record and unparalleled installed base in more than 140 countries. Headquartered in Switzerland, we employ around 40,000 people in 90 countries and generate business volumes of approximately \$10 billion USD.

<https://www.hitachienergy.com>
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About Hitachi, Ltd.

Hitachi drives Social Innovation Business, creating a sustainable society with data and technology. We will solve customers' and society's challenges with Lumada solutions leveraging IT, OT (Operational Technology) and products, under the business structure of Digital Systems & Services, Green Energy & Mobility, Connective Industries and Automotive Systems. Driven by green, digital, and innovation, we aim for growth through collaboration with our customers. The company's consolidated revenues for fiscal year 2021 (ended March 31, 2022) totaled 10,264.6 billion yen (\$84,136 million USD), with 853 consolidated subsidiaries and approximately 370,000 employees worldwide. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

About TenneT

TenneT is a leading European grid operator. We are committed to providing a secure and reliable supply of electricity 24 hours a day, 365 days a year, while helping to drive the energy transition in our pursuit of a brighter energy future – more sustainable, reliable and affordable than ever before. In our role as the first cross-border Transmission System Operator (TSO) we design, build, maintain and operate 24,500 km of high-voltage electricity grid in the Netherlands and large parts of Germany, and facilitate the European energy market through our 16 interconnectors to neighbouring countries. We are one of the largest investors in national and international onshore and offshore electricity grids, with a turnover of EUR 6.4 billion and a total asset value of EUR 32 billion. Every day our 6,600 employees take ownership, show courage and make and maintain connections to ensure that the supply and demand of electricity is balanced for over 42 million people. Lighting the way ahead together.

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ISIN: GB00B0H2K534

Category Code: MSCH

TIDM: PFC

LEI Code: 2138004624W8CKCSJ177

OAM Categories: 2.2. Inside information

Sequence No.: 233578

EQS News ID: 1596329

End of AnnouncementEQS News Service
