

The RWE logo is displayed in a bold, white, sans-serif font at the top center of the slide. The background of the slide is a photograph of an offshore wind farm with several wind turbines visible against a clear blue sky and the sea. On the right side of the slide, there is a decorative graphic consisting of a series of thin, light blue lines that form a grid-like pattern, which tapers and curves towards the top right corner.

RWE

What's next for the Danish offshore wind?

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Danish Energy Day 2025 - Århus

RWE has a well diversified portfolio of technologies and markets

Technologies



Onshore Wind Offshore Wind Utility Solar PV Energy Storage

Focus markets

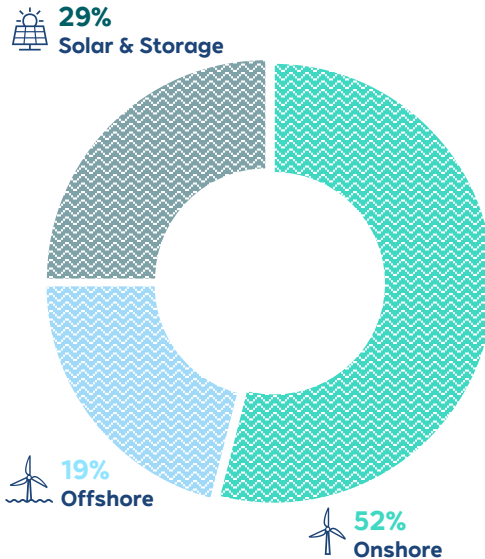


Americas Europe Asia/Pacific

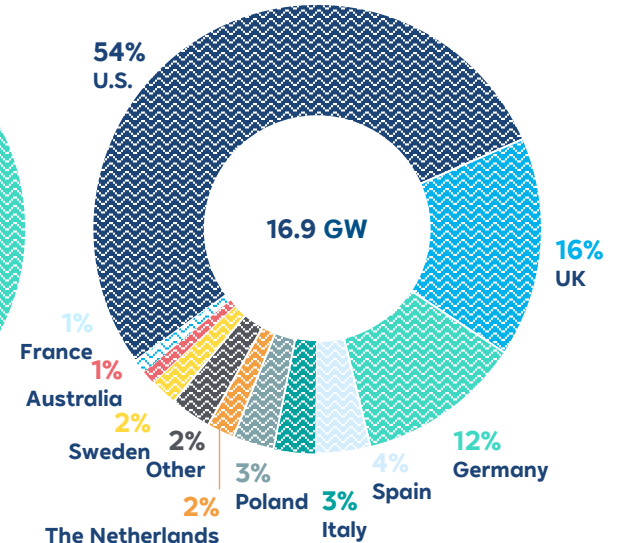
¹ Figures and information as of December 2023

Renewables capacity

Renewables Capacity Split by Technology¹



Renewables Capacity Split by Country¹



RWE's offshore assets – in operation and under construction

3.3 GW² in operation / 4.8 GW² under construction



In operation

- | | |
|--|--|
| 1 Galloper
UK, 353 MW ¹ (88 MW ²) | 10 Triton Knoll
UK, 857 MW ¹ (506 MW ²) |
| 2 Greater Gabbard
UK, 504 MW ¹ (252 MW ²) | 11 Thornton Bank
BE, 325 MW ¹ (87 MW ²) |
| 3 Gwynt y Môr
UK, 576 MW ¹ (288 MW ²) | 12 Alpha Ventus
DE, 60 MW ¹ (16 MW ²) |
| 4 Humber
UK, 219 MW ¹ (112 MW ²) | 13 Amrumbank West
DE, 302 MW ¹ |
| 5 London Array
UK, 630 MW ¹ (189 MW ²) | 14 Arkona
DE, 385 MW ¹ (193 MW ²) |
| 6 Rampion
UK, 400 MW ¹ (200 MW ²) | 15 Nordsee One
DE, 332 MW ¹ (50 MW ²) |
| 7 Rhyl Flats
UK, 90 MW ¹ (45 MW ²) | 16 Nordsee Ost
DE, 295 MW ¹ |
| 8 Robin Rigg
UK, 174 MW ¹ | 17 Rødsand 2
DK, 207 MW ¹ (41 MW ²) |
| 9 Scroby Sands
UK, 60 MW ¹ | 18 Kårehamn
SE, 48 MW ¹ |
| | 19 Kaskasi
DE, 342 MW ^{1,2} |

Under construction

- | | |
|---|---|
| 20 Sofia
UK, 1,400 MW ¹ | 22 Nordseecluster A
DE, 660 MW ¹ |
| 21 Thor
DK, 1,000 MW ¹ | 23 Nordseecluster B
DE, 900 MW ¹ |
| 24 OranjeWind
NL, ~795 MW ¹ (398 MW ²) | |

¹ Total installed capacity ² Pro-rata capacity as of September 2024 | World map not set to size and proportion

RWE wind farms and future large scale offshore in Denmark



Denmark's potential to be a frontrunner in renewable energy

Our position in Denmark and the fundamental drivers behind it:

- 1. Green energy across Denmark:** A strategic growth market and a strong hub for RWE's future activities. RWE is making a key contribution to Denmark's green transition.
- 2. Great international potential in the Danish renewable energy sector:** Denmark is a renewable energy pioneer with a large talent pool. Danish offshore and hydrogen support meeting Europe's demand.
- 3. Thor: Denmark's largest & most sustainable Offshore wind farm:** Setting new standards for building offshore wind in an economically, environmentally and socially sustainable way.
- 4. Denmark as an exciting market for H2 production:** Denmark is a crucial market for the green transformation of Germany and Northern Europe with great potential for green H2 exports.

THOR – Denmark’s largest offshore wind farm

Facts and project milestones

Thor offshore wind farm



1000 MW **capacity**



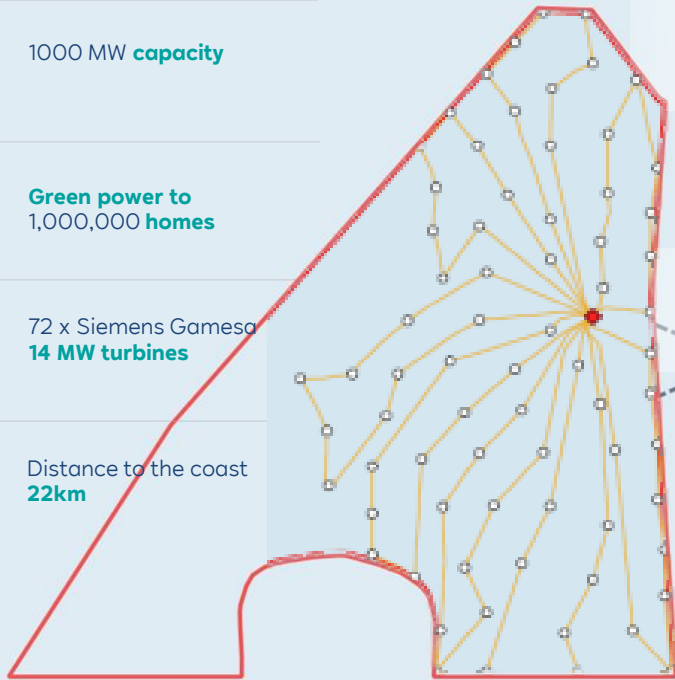
Green power to
1,000,000 **homes**



72 x Siemens Gamesa
14 MW turbines



Distance to the coast
22km



2023

Start of onshore construction

2027

Thor in operation

2021

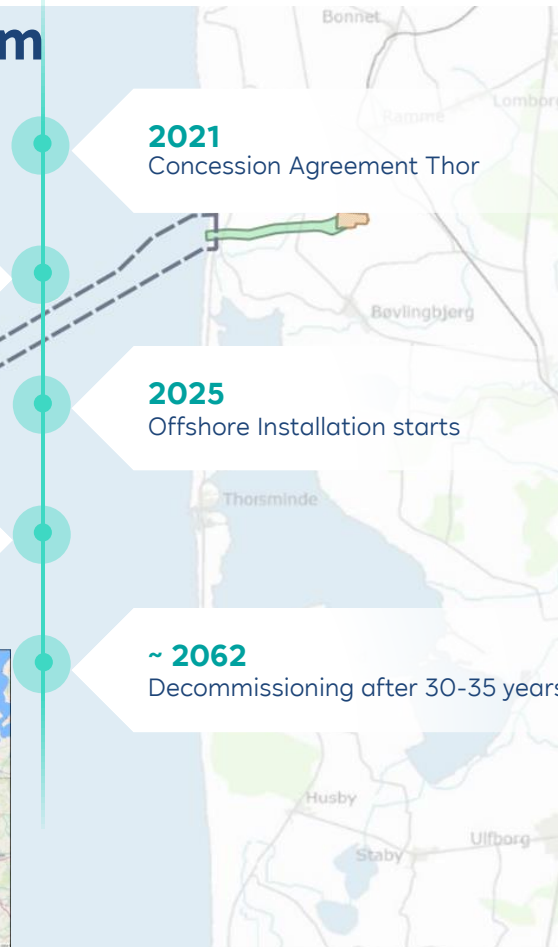
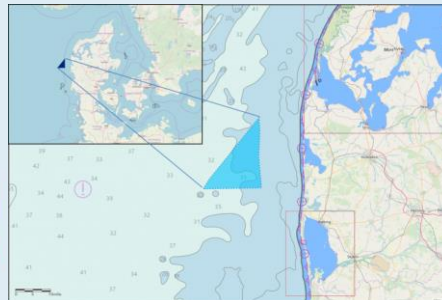
Concession Agreement Thor

2025

Offshore Installation starts

~ 2062

Decommissioning after 30-35 years



What is next for the Danish offshore market?



Future and expectations

Take aways



1. **Offshore wind** is **key** for the future Danish and European energy systems



2. **Cross-border collaboration** is essential for **developing** projects and **expanding** infrastructure



3. **Challenges** exist, but **coordination and collaboration** is key for achieving a **common vision**



4. Focus on **European-wide approach**: need for costs & benefits **sharing mechanisms**



5. **Denmark** might not have the scale, but it **has the skills**: let **Denmark** become a new **hub** for **offshore wind** in the Baltic sea, North sea and Europe

RWE

**RWE Supply & Trading's new
presence in the Nordics & Poland**



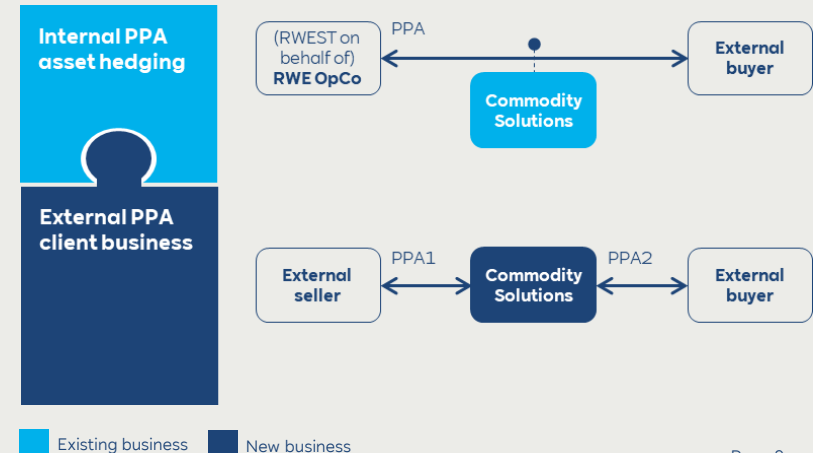
RWE Supply & Trading (RWEST) will now step into a risk-taker role in PPA markets – including the Nordics & Poland

Client needs and current market set up

- **Upstream clients** (energy producers) wish to stabilize cash flows – achieving their desired mix between merchant and secured revenues
- **Downstream clients** (energy consumers) wish to secure energy costs and comply with ESG targets
- Bespoke hedging products like asset-related **PPAs are difficult to match exactly** between producers and consumers
- **Clients therefore need risk-takers** to provide product expertise and market liquidity, which allows them to transact at their desired terms when needed

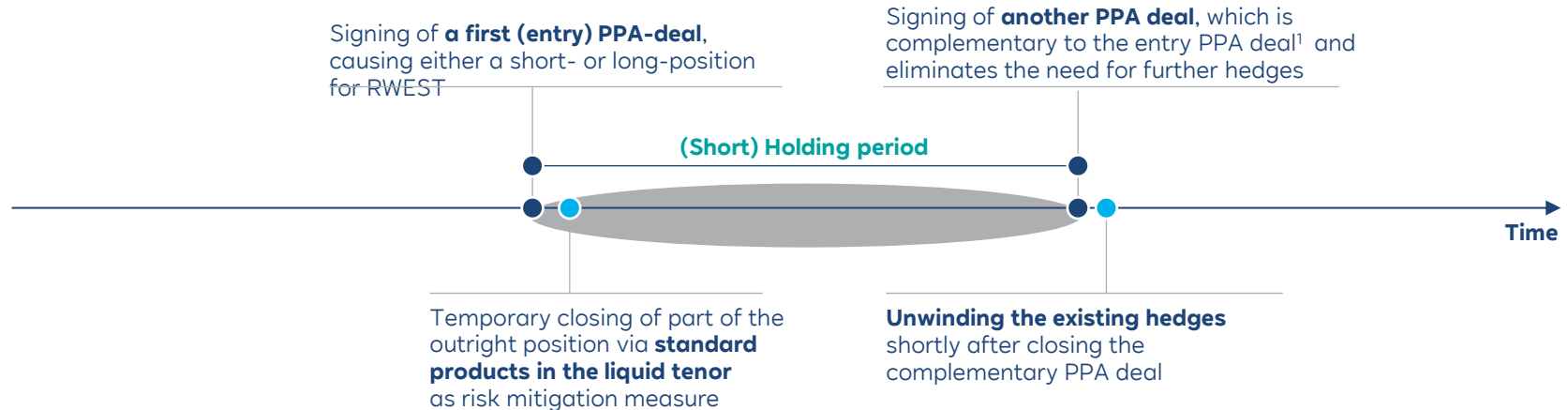
RWEST is ready to bridge the gap

RWEST will execute PPAs for our own assets, but we now also have the mandate to take additional risk by connecting others' projects with our client base



RWEST can step into a risk-taker role because we have a new mandate to warehouse risk

A holding period exists between the signings of the complementary PPA deals



● Period for which liquidity risk charges are incurred

● PPA deals in the illiquid tenor ● Standard products in the liquid tenor

1) Not necessarily a back-to-back PPA deal. Idealistic, yet simplified scenario, provided that a "perfect match" of up- and downstream PPAs is not always guaranteed.

RWEST can transact up and downstream PPAs and risk management products, especially in DK1&2, SE3&4, Poland



PPAs

- Primarily PPAs, but also other bespoke, structured products
- Counterparts can be upstream power producers or downstream power consumers, i.e., RWEST can buy and/or sell
- Agreements can be both physical or financial with flexibility on delivery, pricing structure, etc.
- Tenor of 1-10+ years

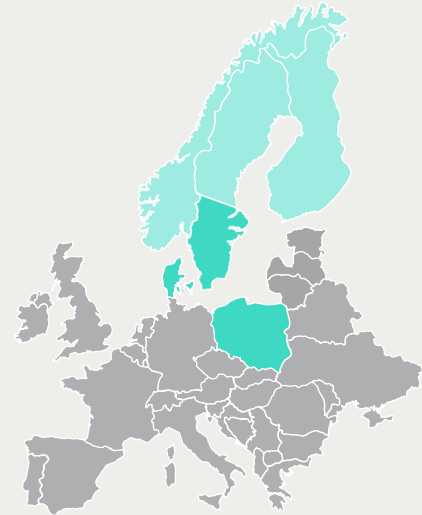


Risk Management

- Shorter, more standardized products traded under Master Trading Agreement or ISDA
- Examples:
 - Shape vs baseload
 - Location spreads
 - Time spreads



Geographical Footprint



■ Covered markets ■ Current focus

Get in touch!



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Meet us at our office in Copenhagen



RWE

Thank you!

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Danish Energy Day 2025 - Århus

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