

Q1 2024 reminders

Financial results

EBITDA, DKKm	Q1 2023	FY 2023
Group EBITDA	6,910	18,717
Group EBITDA excl. new partnerships and cancellation fees	6,910	24,014
Offshore EBITDA	5,412	13,871
• Sites, O&Ms and PPAs	5,859	20,207
• Construction agreements and divestment gains	(42)	5,218
• Cancellations fees		(9,621)
• Other, incl. project development	(405)	(1,987)
Onshore EBITDA	834	2,970
• Sites	324	1,256
• PTC and tax attributes	759	2,567
• Other, incl. project development	(249)	(854)
Bioenergy & Other EBITDA	517	1,523
• CHP plants	845	1,218
• Gas Markets & Infrastructure	(237)	558
• Other, incl. project development	(91)	(253)

Reminders

Offshore

- Last turbine installed at Greater Changhua 1 & 2a (Ørsted share 600 MW) and South Fork (Ørsted share 65 MW). Ramp-up contribution in Q1 2024
- Wind speeds Q1 2023: 10.9 m/s vs norm 11 m/s. For Q1 2024, wind speeds slightly above norm for January, around the norm for February and March

Onshore

- Ramp up of ~300 MW year-over-year. 4.8 GW installed vs 4.5 GW in Q1 2023
- Wind speeds Q1 2023: 8.1 m/s vs norm 7.9 m/s
- Lower energy prices in Q1 2024 compared to Q1 2023

Bioenergy & Other

- Continued adverse earnings impact in Q1 2024 from higher fuel costs
- Lower energy prices in Q1 2024 compared to Q1 2023