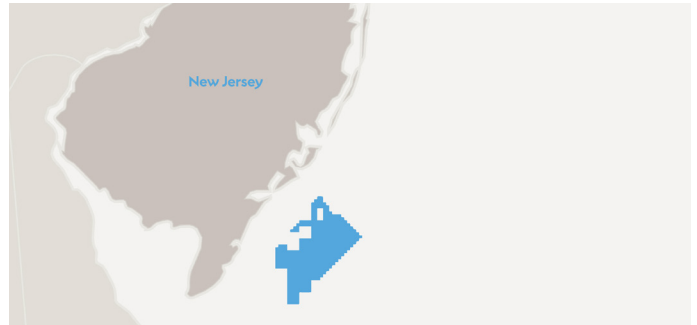


Ocean Wind

Project Overview

Ørsted, with the support of PSEG, is proud to present New Jersey's first utility-scale offshore wind farm – Ocean Wind. Located 15 miles off the coast of Atlantic City, Ocean Wind will provide clean and reliable energy, local jobs across New Jersey, and infrastructure enhancements to the Garden State.

Ocean Wind will successfully deliver New Jersey's first offshore wind farm with the most experience of any developer in New Jersey, the U.S. and globally, and will position the state to achieve its goal of creating a new long-term, sustainable, clean growth industry.



Who

Ørsted is the world leader in offshore wind development, construction, and operations

What

Provide nearly 600,000 homes in New Jersey with clean, reliable energy while producing up to 1,100MW of electricity using the very latest in offshore energy technology

When

Construction is planned to start in the early 2020's

Where

15 miles off the coast of Atlantic City at its closest point with minimal visual impacts

Why

Ocean Wind will help realize New Jersey's vision of becoming a world-class leader in the offshore wind industry by providing low-cost clean energy, union jobs, new manufacturing, and crucial infrastructure investments

Why Ocean Wind?

Ocean Wind brings a winning combination for New Jersey

- ✓ A decade of experience developing offshore wind in New Jersey in partnership with PSEG
- ✓ Exceptional relationships with world-wide supply chain manufacturers and producers to create permanent jobs in New Jersey
- ✓ Unrivaled success in constructing offshore wind projects in the U.S. and globally
- ✓ Trusted by local communities to develop projects responsibly with extensive environmental assessments
- ✓ Committed to engaging local communities early and often for feedback and input
- ✓ Directly create several thousand construction jobs along with thousands of ancillary jobs, and approximately 70 permanent jobs to support the project over its 25+ year lifetime
- ✓ To reduce visual impact, Ocean Wind is voluntarily committing to a 15-mile minimum distance to shore for any wind turbines for the project
- ✓ The project will deliver large-scale renewable energy at competitive prices directly into New Jersey, leveraging Ørsted's global supply chain, track record of cost minimization, and efficient use of federal tax credits to reduce costs for New Jersey ratepayers

Benefits to New Jersey

Ocean Wind Pro-NJ Grantor Trust

Ocean Wind is committed to kick-starting a strong and sustainable offshore wind industry in New Jersey and will invest up to \$15 million in a Pro-NJ Trust. This Trust will offer small, women-owned and minority-owned businesses support in entering the emerging offshore wind industry. The Trust will also provide funding for infrastructure resiliency improvements critical to these coastal communities.



Ocean Wind will invest up to \$15 million to help facilitate and kick-start a strong and sustainable offshore wind industry in New Jersey for decades to come.



The Trust will offer support to small and minority businesses, helping them to enter and succeed in the offshore wind industry.



The Trust will invest in local infrastructure enhancements and resilience.

Responsible development and environmental stewardship

Ørsted makes working with coastal and maritime stakeholders a top priority. Ocean Wind engages local communities, wildlife advocates, fishing communities, and other key stakeholders with a local team based in Atlantic and Cape May Counties to ensure that the construction and operation of Ocean Wind is done responsibly. As a result of stakeholder feedback, Ørsted has already voluntarily moved the closest point of Ocean Wind from 10 miles to 15 miles from shore. Ørsted has hired a Fisheries Liaison and initiated a first-of-its-kind partnership with the Responsible Offshore Development Alliance to strengthen communications with the local fishing community. The local team is working closely with NJ Audubon, the National Wildlife Federation, and other key stakeholders to protect wildlife and marine ecosystems. Ocean Wind will also fund scientific research of offshore wind impacts at New Jersey's leading academic institutions such as Rutgers University and Stockton University.

Creating jobs, keeping promises

In May 2018, Ørsted celebrated the opening of its New Jersey office in Atlantic City, making the city a permanent home for Ocean Wind's development. Once construction is complete, Ørsted will establish an Operations and Maintenance Base (O&M Base) in South Jersey to service the Ocean Wind project. The O&M Base will drive economic development by providing high skilled jobs during the 25+ year lifespan of the project. Ørsted will also work with its global suppliers to bring thousands of construction and manufacturing jobs into the state and has committed to meeting ambitious spending and job creation targets in New Jersey. These commitments will be backed by Ørsted's voluntary penalties if any targets are missed. Ocean Wind is also committed to training and hiring a local workforce to build and operate the project in partnership with unions and local contractors in New Jersey.

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