

Ocean Wind 1



Project overview

Ocean Wind 1 is an 1,100 MW offshore wind farm, developed by Ørsted and PSEG, that is located 15 miles off the coast of Southern New Jersey. As New Jersey's first utility-scale offshore wind farm, Ocean Wind 1 will provide clean and reliable energy, local jobs, and infrastructure enhancements to the Garden State – helping realize New Jersey's vision of becoming a world-class leader in the offshore wind industry.

Ocean Wind 1 is bringing unparalleled experience to New Jersey, focusing on responsible development, environmental stewardship, transparent stakeholder engagement and robust job and supply chain creation efforts. Ørsted is the global leader in offshore wind development with over 30 years' experience, and PSEG has expertise in executing complex energy infrastructure projects and power market knowledge in New Jersey.

Stakeholder engagement, project survey work and permitting is underway. In March 2021, Ocean Wind 1 received its Notice of Intent from the Bureau of Ocean Energy Management and expects a draft Environmental Impact Statement to be issued in May 2022. Additional work, including extensive environmental impact studies and coordination with the New Jersey Department of Environmental Protection to complete the state-specific permit process, is on-going.

Who

75/25 JV partnership between Ørsted & PSEG

What

1,100 MW offshore wind farm with the capacity to provide over half a million homes in New Jersey with clean, reliable energy

When

Ocean Wind 1 could provide first power in late 2024, subject to federal permitting timelines, other development and construction activities, and final investment decisions by Ørsted and PSEG.

Where

15 miles off the coast of Southern New Jersey at its closest point, with minimal visual impacts

Why

Providing New Jersey residents with 100% renewable energy and helping to meet the State's ambitious goal of 7,500 MW of offshore wind by 2035

Benefits to New Jersey

Local investment

As part of the commitment to supporting New Jersey's clean energy goals of creating a new, long-term, sustainable and equitable clean energy industry, Ocean Wind 1 has committed to meeting ambitious spending and job creation targets.

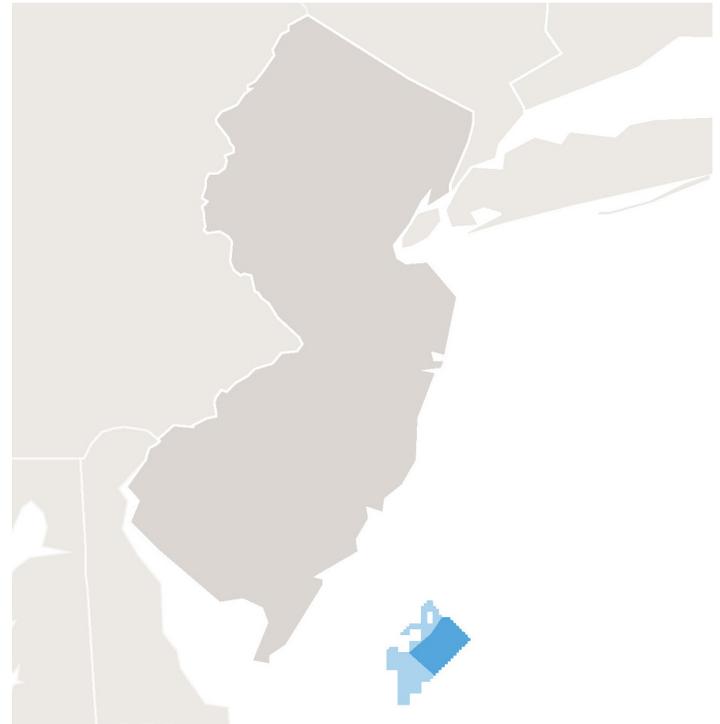
Ocean Wind 1 anticipates spending **\$695 million** in New Jersey while creating about **1,000 construction jobs per year** during the construction phase of the project. To meet these commitments, Ocean Wind 1 will draw upon Ørsted's extensive network of global suppliers to bring thousands of construction and manufacturing jobs to the state.

Once construction is complete, an Operations and Maintenance (O&M) base will be established in Atlantic City to service Ocean Wind. The O&M facility will drive economic development by providing 69 high- skilled jobs during the 25+ year lifespan of the project.

Ocean Wind 1 will also remove **110 million tons of CO₂** during the project's 25+ year lifespan. That's the equivalent of **removing 21.6 million cars** off New Jersey roads.

Pro-NJ Grantor Trust

Ocean Wind 1 believes offshore wind presents an opportunity for local businesses and has invested \$15 million in the Pro-NJ Grantor Trust. The Trust offers small, women-owned and minority owned businesses support in entering the emerging offshore wind industry. The Trust also provides funding for coastal resiliency projects in Ocean, Atlantic and Cape May Counties. Oversight of the Trust is provided by a group of volunteer Trustees representing the tri-county area, each offering a deep understanding of their respective counties.



About Ocean Wind 1

Ocean Wind 1 is an 1,110 MW offshore wind project by Ørsted and PSEG that will provide enough clean energy to power 500,000 New Jersey homes. To learn more visit oceanwind.com.

The Ørsted vision is a world that runs entirely on green energy. In the United States, Ørsted operates the Block Island Wind Farm, America's first offshore wind farm, and constructed the two-turbine Coastal Virginia Offshore Wind pilot project – the first turbines to be installed in federal waters. Ørsted has secured over 4,000 megawatts of additional capacity through six projects in the Northeast and

Mid-Atlantic. To learn more visit us.ored.com or follow us on Facebook, Instagram and Twitter [@OrstedUS](https://twitter.com/OrstedUS).

Public Service Enterprise Group Inc. (PSEG) (NYSE: PEG) is a publicly traded diversified energy company with approximately 13,000 employees. Headquartered in Newark, N.J., PSEG's principal operating subsidiaries are: Public Service Electric and Gas Co. (PSE&G), PSEG Power and PSEG Long Island. PSEG is a Fortune 500 company included in the S&P 500 Index and has been named to the Dow Jones Sustainability Index for North America for 13 consecutive years. To learn more visit <https://corporate.pseg.com>.