



Press release
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Offshore wind: a key step towards the world's first large scale floating wind project

Ocean Winds, an ENGIE 50/50 joint-venture with EDPR, and its partner Aker Offshore Wind, have been awarded the exclusive rights to develop the Korea Floating Wind project.

Korea Floating Wind ("KF Wind"), a joint-venture between Ocean Winds (66.7%) and Aker Offshore Wind (33.3%), has obtained its first Electric Business License (EBL) from the South Korean Ministry of Trade, Industry and Energy for a capacity of 870 MW.

The EBL is a mandatory requirement to generate and supply electricity in South Korea. It grants KF Wind exclusive development rights to carry out the project, based in Ulsan.

KF Wind expects the second EBL, for a 450 MW capacity, to follow while it continues to pursue the project's development with the objective of reaching financial close in 2024.

Paulo ALMIRANTE, ENGIE Senior Executive Vice President in charge of Renewables, Energy Management and Nuclear Activities, said: *"We are very proud that Ocean Winds and its partner have been successfully awarded, by South Korean authorities, the exclusive rights to develop what will be the first large scale floating project of Ocean Winds."*

Over the past month, ENGIE's Ocean Winds joint-venture reached important milestones in the Mayflower Wind project in the U.S., in the ScotWind tender in Scotland and now in South Korea. These major offshore wind farms will significantly contribute to the energy transition in which ENGIE is strongly committed with its partners and clients."

South Korea aims to generate 20% of its power from renewable sources by 2030, of which 12 GW from offshore wind. At the COP26, the South Korean government committed to reducing greenhouse gas emissions by at least 40% by 2030 compared to its 2018 peak.



About ENGIE

Our Group is a global reference in low-carbon energy and services. Together with our 170,000 employees, our customers, partners and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by our purpose ("raison d'être"), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers.

Turnover in 2020: 55.8 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Eurotop 100, MSCI Europe) and nonfinancial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG, MSCI Europe ESG, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

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