

## **innogy finds new partners for its Triton Knoll Offshore Wind Farm**

- **innogy will divest a 41% stake to J-Power (25%) and to Kansai Electric Power (16%)**
- **innogy will retain a 59% equity interest in the Triton Knoll project**
- **Financial and equity close anticipated in the third quarter of 2018**
- **Commissioning of offshore wind farm expected to start in 2021**

Essen, 13 August 2018

As an integral part of the company's strategy to pursue a partnership-based approach to realise large-scale offshore wind farms, innogy SE, through its subsidiary Innogy Renewables UK Ltd., has signed an agreement under which the company will sell 41% of its Triton Knoll Offshore Wind Farm to Electric Power Development Co., Ltd. (operating under the name J-Power; 25%), through its subsidiary JP Renewable Europe Company (JPREC), and to Kansai Electric Power Co., Inc. (16%), through its subsidiary KPIC Netherlands B.V. innogy will retain the majority equity stake (59%). JPREC will procure a part of its investment funds by issuing preferred equity to Development Bank of Japan Inc.

Triton Knoll is an offshore wind project with a planned installed capacity of 860 megawatts (MW). Closing of the transaction is subject to the approval of the Supervisory Board of innogy SE and financial close with the debt funding of the Triton Knoll project, which is expected in the third quarter of 2018.

Makoto Honda, Director and Executive Managing Officer, J-Power, says: "We are very pleased to become a partner in innogy's Triton Knoll Offshore Wind Farm project. As the leading provider of wind power in Japan, we are very proud of entering into this overseas offshore wind power project which is a first for a Japanese electric power utility. We are actively continuing to develop new wind power projects both in the domestic market and in the overseas market".

Hiroshi Nakajima, Managing Executive Officer, International Business and Cooperation Division, Kansai Electric Power Company, adds: "We are very pleased to become a partner of innogy's Triton Knoll Offshore Wind Farm project. This is the first case of Japanese electric power utility which has entered into the overseas offshore wind power project. In Europe, since it is predicted that renewable energy will be drastically developed, we are very proud to achieving a new important milestone in the excellent relationship with innogy and J-Power."

Hans Bünting, COO Renewables of innogy SE, explains: "As we continue to grow our offshore portfolio across the globe, the securing of valued, strategic partnerships is a key objective within our strategy. The signed agreement highlights the attractiveness of our offshore development projects. With J-Power and Kansai Electric Power we have found experienced and reliable partners and we are delighted to be working with them to successfully realise the Triton Knoll Offshore Wind Farm together."

Once fully operational, Triton Knoll Offshore Wind Farm will be capable of supplying the equivalent of 800,000 UK households p.a. with renewable electricity. The planned investment volume amounts to approximately £2 billion (which corresponds to roughly €2.3 billion at the current exchange rate). The project is located 32 kilometres (km) off the coast of Lincolnshire in the east of England.

At the heart of the project, Triton Knoll expects to install 90 of MHI Vestas' V164-9.5 MW turbines, currently considered to be amongst the most powerful and efficient in the world. innogy will manage the construction as well as operation and maintenance works on behalf of the project partners.

Enabling works are now underway at the site of the project's onshore electrical system, which includes a 57 km underground cable route, landfall infrastructure and construction of a new onshore substation at Bicker Fen, in Lincolnshire. Full construction of the onshore electrical system is on schedule to begin shortly. Offshore construction is then expected to start in late 2019 and, according to current planning, commissioning of Triton Knoll is expected to start in 2021.

Triton Knoll was awarded a Contract for Difference (CfD) by the UK Department for Business, Energy & Industrial Strategy (BEIS) in the latest auction round in September 2017.

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### About Electric Power Development Company, Ltd. ( J-POWER)

The Electric Power Development Company, Ltd., or J-POWER, was established in 1952 to overcome the power shortage in postwar Japan. Since then, as one of Japan's leading power generation companies, J-POWER has operated to meet the changing needs of society. Currently, J-POWER has power stations in about 100 locations in Japan with a total generation capacity of approximately 18 GW. At J-POWER the core of our operations is hydroelectric power, and we continue to grow in the areas of renewable energy such as wind power and geothermal energy. Utilizing its experience in electricity related projects in Japan, J-Power continues to undertake operations worldwide. We've provided consulting services in over 60 countries and regions for more than 50 years, mainly in the form of technological cooperation. In addition, in recent years, we've been actively engaged in overseas electric power related business operations. In Asian countries such as Thailand and in the United States, we have participated in various projects totaling approximately 7.5 GW.

### About Kansai Electric Power Co., Inc.

The Kansai Electric Power, based in Osaka, is a Japanese leading energy company, with generated energy of 115.2 billion kWh, and about 34GW of generation capacity. The company is the first Japanese electric power utility to participate in an overseas IPP project, San Roque Hydropower Project in Republic of the Philippines, in 1998, and since then, it has been actively involved in power businesses worldwide such as the development of new hydropower projects in Indonesia and Laos. It currently owns stakes in 14 projects across 11 countries including Asia, Australia, North America and Europe. Moreover, the company plans to increase the overseas power generation capacity by equity ratio up to approximately 10 - 12 GW by 2025. In addition, it has also established businesses related to information and telecommunication, real estate and lifestyle, and group support by utilizing its great relationship with the communities based on the experience in energy field. We provide a wide range of safe, comfortable and convenient services from a viewpoint of the customers and business partners, and gain their trust to be selected as the best partner in everyday life and business so the company keeps growing at home and abroad while fulfilling its resolve to play expected role as Japan's leading company in the energy sector.

### About innogy SE

innogy SE is a leading German energy company, with revenue of around €43 billion (2017), more than 42,000 employees and activities in 16 countries across Europe. With its three business segments Grid & Infrastructure, Retail and Renewables, innogy addresses the requirements of a modern, decarbonised, decentralised and digital energy world. Its activities focus on its more than 22 million customers, and on offering them innovative and sustainable products and services which enable them to use energy more efficiently and improve their quality of life. The key markets are Germany, the United Kingdom, the Netherlands and Belgium, as well as several countries in Central Eastern and South Eastern Europe, especially the Czech Republic, Hungary and Poland. In renewable power generation, the company is also active in other regions, e.g. Spain, Italy and the USA, with a total capacity of 3.9 gigawatts. As a leader of innovation in future-oriented fields like eMobility, we are represented in the international hot-spots of the technology industry such as Silicon Valley, Tel Aviv and Berlin. We combine the extensive expertise of our energy technicians and engineers with digital technology partners, from start-ups to major corporates.

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