

PRESS RELEASE

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Semco Maritime and Bladt Industries joint venture inks offshore substation contract with Mayflower Wind Energy LLC

Mayflower Wind Energy LLC (a joint venture of Shell New Energies US LLC and EDPR Offshore North America LLC) has awarded a contract for the fabrication and delivery of the Mayflower Wind project's offshore substation approximately 40 kilometres south of Nantucket, Massachusetts, to a joint venture comprised of long-standing business partners Bladt Industries and Semco Maritime. The offshore substation project will be initiated in January 2020.

Bladt Industries and Semco Maritime have formed a joint venture for the design and construction of the 1,200 MW offshore substation. The offshore substation will consist of a topside of 4,700 tons and a 3,000 tons jacket foundation. The project scope comprises engineering, procurement and construction works, including steel structure and jacket foundation by Bladt Industries, as well as design, procurement and installation of electrical equipment, auxiliary systems and inter-array cables by Semco Maritime. The offshore substation is scheduled for delivery from Bladt Industries' site in Denmark in 2024.

"We are proud that Mayflower Wind has selected Bladt and Semco for this comprehensive offshore substation project on the US East Coast. We consider it an important recognition of our joint competencies and our strong focus on HSE during the construction phase," says Nils Overgaard, Chief Sales Officer, Bladt Industries. "We are very much looking forward to the close cooperation with the strong team behind Mayflower Wind, and we do hope this will be the first of several projects."

"Semco and Bladt's strong track record of providing competitive turnkey offshore wind electrical infrastructure is a door opener in the market. The Mayflower Wind project provides a unique opportunity to firmly establish our companies as highly experienced pioneers in the nascent and promising US offshore wind industry. We will build strong relationships with Mayflower Wind's parent companies – Shell and EDP Renewables – as well as other involved parties. We will draw on the experience gained, as well as the resources and capabilities, that we have built up over the years to put further focus on our offerings to bring offshore energy to shore," says Carsten Nielsen, Senior Vice President, Renewables, Semco Maritime.

The Mayflower Wind project has been chosen by the Commonwealth of Massachusetts to supply 804 MW of clean, renewable energy from offshore wind with expected start-up in 2025. Once in operation, the project will provide enough electricity to power approximately half a million homes in the state and eliminate 1.7 metric tons of CO₂ emissions annually.

"Mayflower Wind is focused on launching a safe and reliable offshore wind project to help meet Massachusetts's greenhouse gas reduction goals. We look forward to working with Bladt Industries and Semco Maritime – companies with a proven track-record in the industry. Recent changes to U.S. tax law now allow projects that meet qualification standards in 2020 to secure Federal Investment Tax Credits at the 18% level.

This contract is a key step for us to meet these standards and secure tax credits that would ultimately result in a lower rate for electricity customers in Massachusetts”, Michael Brown, Chief Financial Officer, Mayflower Wind Energy LLC, said.

Bladt Industries and Semco Maritime will act as equal partners in the new joint venture.

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***Bladt Industries** is an international steel construction company specialising in the production of complex steel structures for both on- and offshore projects. Within offshore wind projects, Bladt creates substations and foundations – from monopile foundations to jacket foundations. Bladt keeps their focus on each individual project; they optimise the process to match the client’s specifications. Whether it is substations, monopile, jacket or XL foundations being manufactured, Bladt acts as a sounding board offering ideas based on many years of experience and unique technical expertise. Bladt has a leading position in the world offshore wind market.
For more information, please visit: www.bladt.dk*

***Semco Maritime** is an international engineering and contracting company dedicated to projects in the energy sector. For more than 30 years, we have been facilitating design, fabrication, service and maintenance of our customers’ assets, providing comprehensive project management across all phases of energy projects. From turnkey engineering solutions to outsourcing of personnel and delivery of components, systems and solutions – we make sure our customers and partners in the energy sector experience safe and cost-efficient solutions. Semco Maritime has 1,400 employees and branches in Denmark, Norway, the UK, Singapore and the US.
For further information, please see www.semcomaritime.com.*