



PRESS RELEASE

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Hellenic Cables is awarded a contract to supply export cables for Baltica 2 Offshore Wind Farm

Cenergy Holdings announces that Hellenic Cables, its cables segment, signed a contract for the supply of export cables for the Baltica 2 Offshore wind project. This significant project is a joint venture between Ørsted and PGE Polska Grupa Energetyczna, standing shoulder-to-shoulder in a 50% - 50% partnership to drive forward the development of sustainable offshore wind energy projects.

Under the contract, Hellenic Cables will be responsible for the supply of 148km 275kV export cables with XLPE insulation. The scope will also encompass jointing, termination and testing works, which are integral to the project's success.

Ørsted and PGE are developing the Baltica Offshore Wind Farm, with a total potential capacity of up to 2.5GW, which will be developed in two stages. The first stage, which is the project in reference is Baltica 2, will feature an approximate capacity of 1.5GW. The project will grace the Polish part of the Baltic Sea, stretching between Łeba and Ustka.

Production of the submarine cables is set to commence in 2026, with the final products anticipated for delivery within the first half of 2027, according to the project's delivery plan. The cables will be manufactured at Hellenic Cables' vertically integrated state-of-the-art facility in Corinth, Greece.

This contract highlights Hellenic Cables' vital role in the renewable energy sector and solidifies its commitment to delivering high-quality cable solutions.

Kostas Savvakis, General Manager at Hellenic Cables said: "*We are honored to have been selected to provide our cables and services to the Baltica 2 project, furthering our commitment to advance sustainable energy solutions. Our expertise in submarine cable manufacturing, jointing, termination and testing will play a critical role in this offshore wind project. We look forward to delivering the project safely and efficiently.*"

About Ørsted

The Ørsted vision is a renewable-only world. The Danish-born company is today in more than a dozen markets, from the United States of America to the European countries to Asia. Poland is one of the key markets for Ørsted, which has been operating for over 10 years now with over 650 employees (approx. 8,000 worldwide). The Baltica Sea Wind Farm with a total capacity of up to 2.5GW in the Polish part of the Baltic Sea is part of the recently updated Ørsted ambition to reach 30GW in offshore wind energy by 2030. Ørsted, which has 30 years of experience in the realization and development of offshore wind farms, currently has approx. 12GW of power installed in this technology worldwide. In addition to offshore wind farms, the company develops, builds, and operates onshore wind farms, solar farms, energy storage and bioelectric plants, and supplies energy products to its customers. We are on the CDP Climate Change List and as a global leader in climate action. In 2022, the group's revenue was DKK 132.3 billion (€17.8bn).



About PGE Polska Grupa Energetyczna

PGE Polska Grupa Energetyczna is the largest electric power company and supplier of electricity and heat in Poland. By combining its fuel and power generation resources and having distribution networks, PGE guarantees safe and stable supply of electricity and heat to almost 5.5 million customers. The PGE Group's generating units produce over 40% of electricity in Poland. With 7% of installed wind farm capacity in Poland, the PGE Group is the country's largest renewable electricity company. The plan for the coming years is to continue to develop renewable energy sources – especially based on wind and sun energy. PGE is a leader in the change in Polish energy, as well as investments in energy storage, construction of a nuclear power plant, upgrade of energy distribution grid and decarbonizing heat generation segment. In its updated strategy, the PGE Group outlined its transformation plan to achieve climate neutrality by 2040. The PGE Group's investment plan covers the country's largest investment in offshore wind power plants. The PGE Group's Offshore Program is to build Baltica Offshore Wind Farm, which runs in two stages – Baltica 2 and Baltica 3, with a total installed capacity of up to 2.5 GW by 2030. Then, after 2030, Baltica 1 project will join the Group's portfolio. According to the updated strategy, PGE Group intends to have over 7GW of offshore generation capacity by 2040.

About Cenergy Holdings

Cenergy Holdings is a Belgian holding company listed on both Euronext Brussels and Athens Stock Exchange, investing in leading industrial companies, focusing on the growing global demand of energy transfer, renewables and data transmission. The Cenergy Holdings portfolio consists of Corinth Pipeworks and Hellenic Cables, companies positioned at the forefront of their respective high growth sectors. Hellenic Cables is one of the largest cable producers in Europe, manufacturing power and telecom cables as well as submarine cables. Corinth Pipeworks is a world leader in steel pipe manufacturing for the energy sector and major producer of steel hollow sections for the construction sector. For more information, please visit our website at www.cenergyholdings.com.