

# OFFSHORE WIND



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Executive Vice-President





# INVESTOR DAY 2024

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Towards Profitable and  
Resilient Growth

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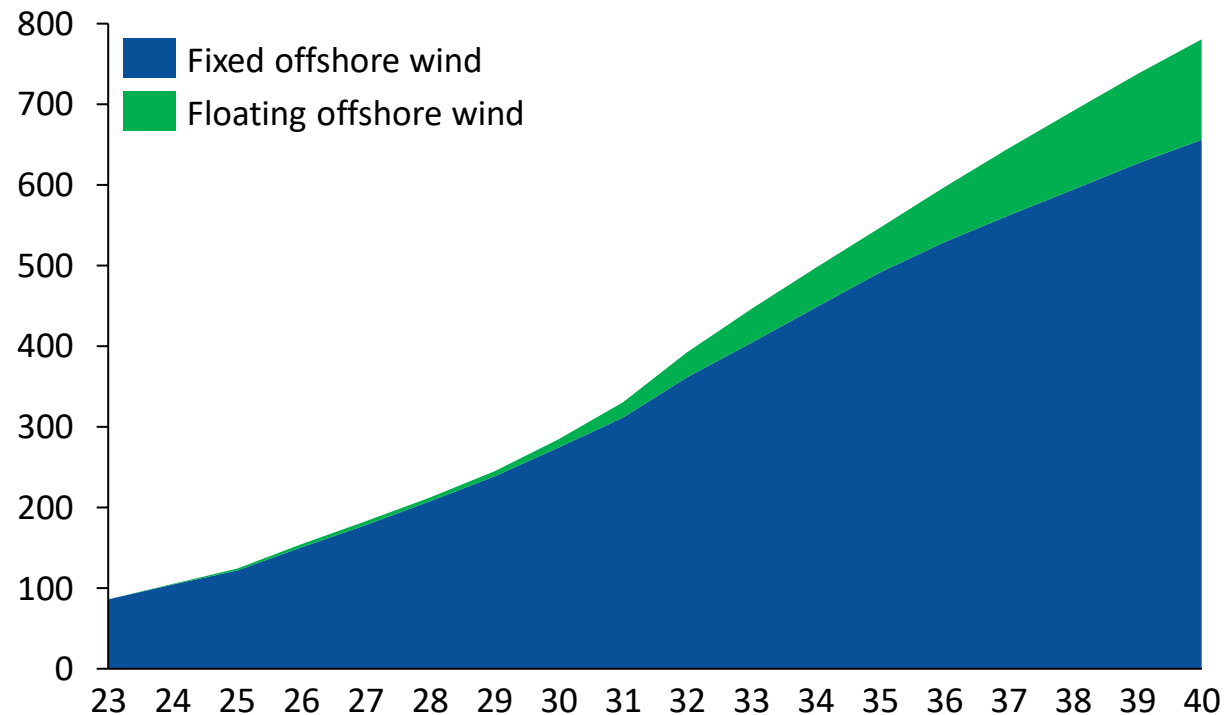
15 March 2024



# STRONG OFFSHORE WIND MARKET SUPPORTED BY ENERGY TRANSITION

Offshore wind capacity expected to grow to c. 800GW by 2040; representing a S\$100-150b opportunity up to 2028

Offshore Wind  
Installed Capacity (GW)



Despite recent industry challenges, **demand for fixed offshore wind remains strong**

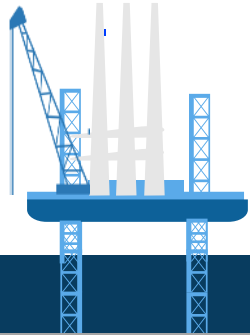
**Floating offshore wind to accelerate from early 2030s**

# OUR PORTFOLIO OF OFFSHORE WIND SOLUTIONS

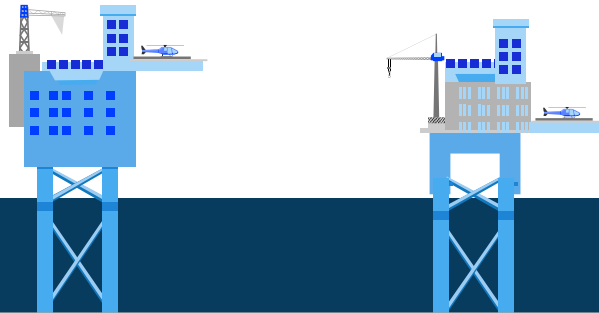
Building leadership position in fixed offshore wind solutions and pursuing new developments for the future

*Today: strong track record in substations and WTIVs*

Wind Installation Vessel



Fixed Substations

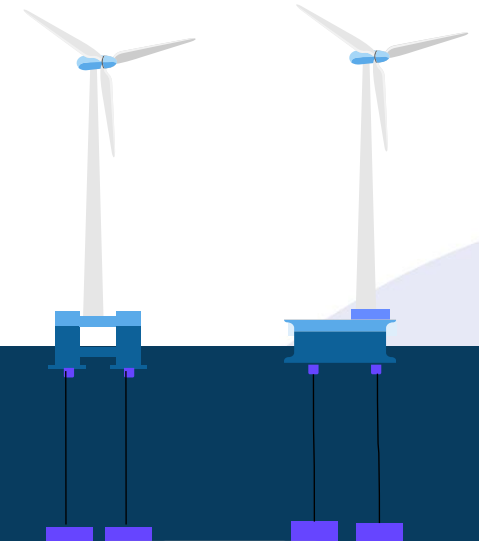


*Tomorrow: capture value from floating wind*

Floating Substation



Floating Wind Foundations























- Delivered 1<sup>st</sup> WTIV in 2012
- 2 ongoing projects

- 5 HVDC projects
- 7 HVAC projects

Improving designs, piloting and commercialisation

# LEADING POSITION IN OFFSHORE SUBSTATIONS

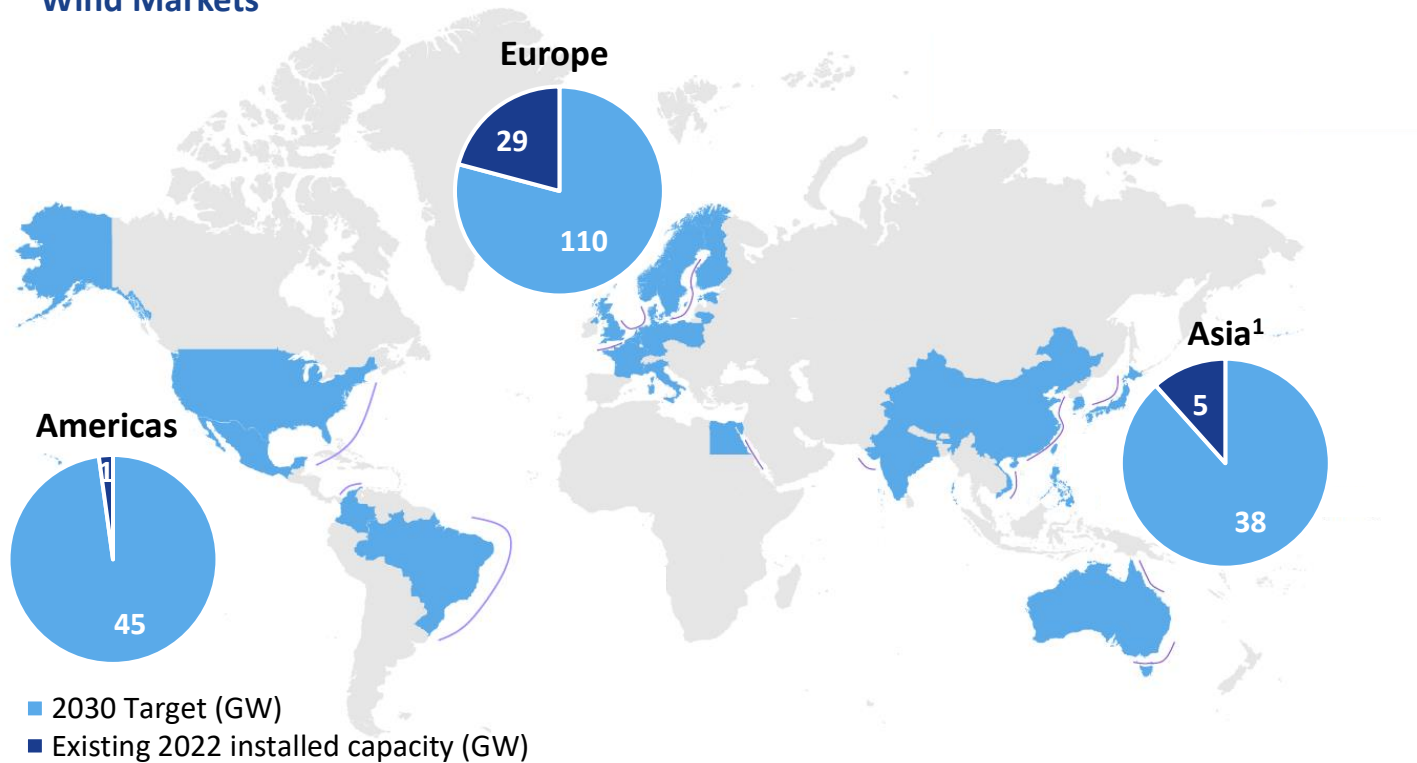
Strong track record of working with top tier TSOs and developers

Project	Thanet	Dudgeon	Greater Changhua 01 & 2a	Hornsea 2	Dolwin 5	Revolution Wind	Sofia	Greater Changhua 2b & 04	Empire Wind 1	TenneT 2GW Program <sup>1</sup>
Type	HVAC	HVAC	HVAC	HVAC	HVDC	HVAC	HVDC	HVAC	HVAC	HVDC
Capacity	1 x 300MW	1 x 400MW	2 x 600MW	1 x 1.4GW	1 x 900MW	2 x 440MW	1 x 1.4GW	1 x 600MW	1 x 800MW	3 x 2GW
Scope <sup>2</sup>	EPC	EPCC	EPCC	EPCC	EPCIC	EPCC	EPCICM	EPCC	EPCC	EPCIC
Client	VATTENFALL 	equinor 	Orsted 	Orsted 	TenneT 	Orsted 	RWE 	Orsted 	equinor 	TenneT 
HV Tech	SIEMENS energy 	SIEMENS energy 	 Hitachi Energy	 Hitachi Energy	 Hitachi Energy	 Hitachi Energy		 Hitachi Energy		
Sailaway	2009	2016	2021	2021	2023	2024	2024	2025	2025	2028, 2029, 2030

# MAINTAIN LEADERSHIP IN FIXED SUBSTATIONS

Deep opportunities in key markets, largely underpenetrated

## Potential Offshore Wind Markets



## KEY SUCCESS FACTORS

Presence in Europe, US, Brazil, and Asia for market access

Advanced yard loadout capabilities to execute large 2GW platforms

Global execution model with end-to-end EPCICM



# WELL-POSITIONED FOR OPPORTUNITIES IN ENERGY TRANSITION

1

CREATE FRANCHISE  
IN SERIES-BUILD  
FIXED OFFSHORE  
WIND SUBSTATIONS

2

EXPAND FOOTPRINT  
IN EMERGING  
BRAZIL OFFSHORE  
WIND MARKET

3

BUILD REPEATABLE,  
HIGH-SPEC WTIVs  
WITH OUR  
PROPRIETARY  
DESIGNS

4

COMMERCIALISE IN-  
HOUSE FLOATING  
WIND SOLUTIONS

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