PRESS RELEASE

Floating wind key to unlocking jobs and supply chain growth

Falck Renewables analyses the potential for positive impact of floating offshore wind on local supply chain and job creation

- *1,200 annual direct jobs estimated for 1 GW floating offshore project*
- *Six floating projects in Italy developed by the Group, totalling 5.5 GW*
- *Supply chain clusters to play key role in mitigating supply bottlenecks*

Milan, Italy, 16 December 2022 – Falck Renewables has published a paper calling for action from the floating offshore wind supply chain to pave the way for the sector's commercial growth.

In "*The role of the local Supply Chain in the development of floating offshore wind power*" paper published in "*IOP Conference Series: Earth and Environmental Science*", Falck Renewables investigates the challenges facing the supply chain and explores approaches to reduce supply bottlenecks and create a smooth path for the development of the commercial floating offshore wind sector.

The paper, authored by offshore wind specialists Ksenia Balanda, Angela Ariatti, Lorraine Monaghan and Camilla Dissegna, and whose editorial part was managed by the International Programme Committee of the WWEC 2022 conference, highlights the requirement of investment and development in the floating supply chain, while assessing the positive impact on job creation that floating wind presents.

Key findings include:

- **Job creation** - A typical 1 GW floating project (capable of producing 3,4 TWh per year, equivalent to powering 960.000 households) is estimated to create approximately 1,200 annual manufacturing and construction jobs*[1]
- **Reduce supply chain uncertainty** - Visibility of future demand and a clear understanding of associated risks - volume, timings and price fluctuations – are key to giving certainty to supply chain, stimulating growth
- **Supply chain opportunities** – Engaging with developers earlier in the project, and collaborating in regional supply clusters are two approaches to mitigate future bottlenecks.

Ksenia Balanda, first author of the paper, explains: "*In our floating offshore wind projects, that we are developing in Italy with BlueFloat Energy, we are actively looking at ways to maximise local content, involving research centres to map the development potential of local suppliers, as well as engaging with local industrial associations to explore the opportunities that exist for the supply chain in terms of materials, works and services. The paper highlights that it is fundamental for the local supply chain to*

maintain visibility of future demand and develop a clear understanding of associated risks, including volume, timings and price fluctuations."

Simone Togni, President of ANEV (Associazione Nazionale Energia del Vento, Italy), commented: *"The works of WWEC 2022 have shown how wind technology is able to innovate and adapt to the increasing demand for clean energy solutions. Today wind power continues to be deployed globally, guaranteeing clean electricity production, economic development, job opportunities, industrial innovation and environmental benefits. The international situation requires us to implement a change of pace to accelerate the transition from fossil fuels to renewable sources. My compliments to the authors for this paper on floating wind technology, one of the most promising solutions today".*

Given many countries' net zero targets, and the abundance of deep water in countries like Scotland, Italy and Japan, the pipeline for floating offshore wind projects is strong, with 185 GW*[2] of planned capacity worldwide.

Development of local supply chain is key in Falck Renewables' sustainability approach in all the countries where the Group develops and builds renewable energy projects.

In partnership with BlueFloat Energy, Falck Renewables is developing six floating offshore wind projects in Italy for a total of 5,5 GW.

Falck Renewables is active in the floating wind sector in the UK, partnering with BlueFloat Energy on two projects in Scotland and two in the Celtic Sea. It has a further project in Scotland in partnership with BlueFloat Energy and Ørsted, for a total of 3,7 GW.

Download the free whitepaper for more details: LINK

*[1] 1,200 annual direct jobs, considering an average construction period of five years (see full report for context)

*[2] According to RenewableUK's EnergyPulse Insights report, published 11th October 2022

Ends.

Falck Renewables - which soon will become Renantis - develops, designs, builds and manages power production plants from renewable sources, with an installed capacity of 1,420 MW in the United Kingdom, Italy, United States, Spain, France, Norway and Sweden, using wind power, solar power, WtE and biomass technologies. The Group is a global player in the renewable energy technical advisory and asset management services business, through its wholly owned subsidiary Vector Renewables, providing asset management services to clients accounting for approximately 5,300 MW of installed capacity and with experience in more than 40 countries. Falck Renewables also provides highly specialized energy management and downstream services to both energy producers and consumers.
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