



## bp, Aker and Statkraft join forces for offshore wind in the Norwegian North Sea

14 June 2021

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OSLO, 14 June 2021: bp today agreed to join Statkraft and Aker Offshore Wind in a consortium bidding to develop offshore wind energy in Norway.

The partnership – in which bp, Statkraft and Aker Offshore Wind will each hold a 33.3% share – will pursue a bid to develop offshore wind power in the Sørilige Nordsjø II (SN2) licence area.

SN2's favourable location provides power export access to local and adjacent markets. The consortium also intends to explore opportunities to provide clean power to electrify offshore oil and gas facilities. The partnership would work with local suppliers, building industrial competencies for Norway's offshore wind market, and contribute toward value creation in the Nordic and European energy market.

The consortium brings together the individual companies' strong technical skills and deep experience in offshore energy projects, covering the full value chain from development to the delivery of offshore renewable energy to market.

bp has interests in the offshore wind sector in both the US and UK and a longstanding onshore wind business in the US. It brings strong North Sea development and operating experience, international energy trading capabilities and a disciplined financial framework to the partnership.

Dev Sanyal, bp's executive vice president of gas & low carbon energy, said: "bp aims to grow our renewables business at scale and we see great opportunities in offshore wind energy. We have decades of offshore experience in the North Sea and will also bring our extensive trading capabilities and strong relationships in Europe. Coming together with Aker and Statkraft, we believe this consortium will be ideally positioned to effectively and efficiently grow and deliver clean power for European markets, as well as strengthen the supply to Norway when needed."

As Europe's largest producer of renewable energy, Statkraft's expertise in energy management and its experience and competence in wind farm development and operations provide a foundation for success in developing SN2.

Christian Rynning-Tønnesen, chief executive of Statkraft, said: "We have extensive capability from the development and operation of onshore wind around the world and experience in significant offshore wind projects in the United Kingdom and Ireland. Strong growth, decreasing technology costs and the

involvement of industrial and financial players all indicate the rising role that offshore wind will play in Europe. Our partnership with Aker and bp will create meaningful value and contribute towards Europe's energy transition."

Aker brings to the project its learnings and know-how from five decades of designing and executing offshore projects in the North Sea as a supplier, developer and operator. Aker Horizons will work closely with the consortium on topics including strategy and financing, and the partnership will also benefit from the broad capabilities of other Aker companies, including Cognite and Aker Solutions.

Kristian Røkke, chairman of Aker Offshore Wind and chief executive of Aker Horizons, added: "Our partnership has the potential to redefine Norway's position as an energy nation, and the consortium's joint capabilities are building blocks to lead the energy transition. Together with Statkraft and bp we will work to develop the Norwegian offshore wind industry, reduce emissions and create new jobs."

With bp joining the Norwegian consortium, energy cooperation between Norway and the United Kingdom is also further strengthened.

## Notes to editors

### About bp

bp's purpose is to reimagine energy for people and our planet, and our ambition is to be a net zero company by 2050, or sooner, and help the world get to net zero. bp's strategy is to transform into an Integrated Energy Company focused on delivering solutions for customers and this will see bp growing net developed renewable generating capacity to 20GW by 2025 and 50GW by 2030.

[www.bp.com](http://www.bp.com)

### About Statkraft

Statkraft is a leading company in hydropower internationally and Europe's largest generator of renewable energy. The Group produces hydropower, wind power, solar power, and supplies district heating. Statkraft is a global company in energy market operations. Statkraft has 4,500 employees in 17 countries.

[www.statkraft.com](http://www.statkraft.com)

### About Aker Horizons

Aker Horizons exercises active ownership in companies within renewable energy and green technology to limit and reduce greenhouse gas emission, while providing substantial value creation over time.

Aker Horizons' portfolio platform includes investments in the listed companies Aker Offshore Wind and Aker Carbon Capture, as well as in Mainstream Renewable Power and the listed company Aker Clean Hydrogen. The sunrise portfolio includes ongoing initiatives and opportunities within solar, transmission technology and other ventures.

[www.akerhorizons.com](http://www.akerhorizons.com)

### About Aker Offshore Wind

Aker Offshore Wind is an offshore wind developer headquartered in Norway with focus on assets in deep waters. With global operations, the current portfolio consists of development projects and prospects located in Asia, North America and Europe. Aker Offshore Wind effectively deploys cost-effective technologies from decades of offshore energy development. The company is majority-owned by Aker Horizons, an investment company dedicated to creating value and reducing emissions from renewable energy and decarbonization technologies. Aker Offshore Wind [AOW-ME] is listed on Euronext Growth in Oslo, Norway.

[www.akeroffshorewind.com](http://www.akeroffshorewind.com)

### Further information

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