



Press release

Portugal: RWE to support Port of Setúbal to become a logistic hub for floating offshore wind

- **Letter of Support signed between RWE and the Port Authority**
- **Port to become logistic hub for floating offshore wind**
- **RWE exploring opportunities to participate in Portuguese offshore wind market**

Lisboa, 25 September 2024

RWE is collaborating with the Port Authority of Setúbal to facilitate enhancements in its port infrastructure, supporting Portugal's ambitious industrialisation objectives linked to the development of floating offshore wind energy. This agreement underscores a strong commitment to leveraging shared knowledge and expertise to drive industrial growth in Portuguese ports.

Through a Letter of Support, RWE and the Port of Setúbal will explore the potential of the port, located south of Lisboa, to become an important industrial hub for the marshalling, assembly, and deployment of key components for large-scale floating offshore wind projects. Early development of the national port infrastructure will position Portugal to harness the full potential of the floating offshore wind industry, and potentially explore opportunities for industrial synergies beyond the Portuguese market.

Álvaro de Miguel, Country Lead Portugal at RWE Offshore Wind: “Portugal is well-positioned to become a key market in the floating offshore wind sector. We support the Port of Setúbal's goal to become a logistics hub for floating wind projects. Enhancing port capacity and supply chains is crucial for the successful deployment of commercial-scale projects. This will create opportunities to attract investment, spur growth, and generate skilled employment. RWE is actively exploring opportunities and looks forward to the next steps for floating offshore wind development in Portugal.”

Carlos Correia, Chairman of the Board at Port Authority of Setúbal: “Our sustainable development strategy is clearly outlined and aims to make the Port of Setúbal a HUB2GREEN, transforming this port into an economic hub for sustainable development projects in areas such as biofuels, offshore wind, bio-industry, sustainable ship repair, among others. We are proud that RWE, one of the world leading companies in offshore wind, supports us in our development to become a logistical hub for floating offshore wind. Our port is suitable for the marshalling, assembly and deployment of main components, like floating substructures and mooring systems. We are well positioned to cover the future needs of the growing floating wind industry.”

Portugal has favorable wind speeds and is gearing up for its first offshore wind auction. The Portuguese government has agreed on floating offshore wind as the preferred technology for offshore wind, based on the country's considerable water depths. The Portuguese government have already undertaken significant preparatory work ahead of awarding the floating offshore wind development rights.

RWE is leading the way towards cost competitive commercial-scale floating offshore wind

RWE's ambition is to safely develop, build and operate cost-competitive floating offshore wind project across the world and has already secured a commercial-scale floating wind lease off the Californian coast. RWE is also involved in two high-profile demonstration projects, which are in operation: [Tetra Spar](#) in Norway and [DemoSATH](#) in Spain. Furthermore, RWE is exploring floating wind in other European markets, the US and the APAC region.

Please direct enquiries to

Viola Baumann
RWE Spokesperson
T +49 (0) 201 5179 5404
E viola.baumann@rwe.com

An image of the Port of Setúbal for media use is available at the [RWE Media Centre](#).

RWE

RWE is leading the way to a green energy world. With its investment and growth strategy Growing Green, RWE is contributing significantly to the success of the energy transition and the decarbonisation of the energy system. Around 20,000 employees work for the company in almost 30 countries worldwide. RWE is already one of the leading companies in the field of renewable energy. Between 2024 and 2030, RWE will invest 55 billion euros worldwide in offshore and onshore wind, solar energy, batteries, flexible generation, and hydrogen projects. By the end of the decade, the company's green portfolio will grow to more than 65 gigawatts of generation capacity, which will be perfectly complemented by global energy trading. RWE is decarbonising its business in line with the 1.5-degree reduction pathway and will phase out coal by 2030. RWE will be net-zero by 2040. Fully in line with the company's purpose - Our energy for a sustainable life.

Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.

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