

Press release

RWE and National Grid consolidate partnership and move forward on offshore wind development

- Official name of companies' joint venture announced: Community Offshore Wind
- Project committed to 'Local clean energy for all'

Boston, 9 March 2022

Following the success of their joint bid in the New York Bight offshore lease auction last month, RWE Renewables, one of the globally leading companies in offshore wind, and National Grid, one of the largest energy companies pivotal to the energy systems in the UK and the north-eastern United States, today announced the official name of their joint venture, Community Offshore Wind, to reflect the benefits it will bring to local communities, with the tagline, "Local clean energy for all."

"Our success with National Grid in the recent auction signals the start of our commitment to building a network of trust in the local communities," said Sam Eaton, RWE Executive Vice President, Offshore Development Americas. "We look forward to building our offshore business in the U.S., creating opportunities to deliver clean energy, good local jobs and private investment."

Community Offshore Wind is committed to delivering sustainable energy safely, reliably and efficiently to the communities we serve. It is important that everyone enjoys the benefits of the clean energy transition. It is the JV partner's goal to build strong sustainable communities for the future.

"National Grid is deeply committed to the communities where we live and work," said Will Hazelip, Vice President of National Grid Ventures. "This name for our offshore wind joint venture with RWE reflects that focus, and it reminds us each day that we're here to responsibly develop projects that account for the needs of all of our stakeholder communities."

For more information visit www.CommunityOffshoreWind.com

RWE

In the NY Bight auction the joint venture secured area OCS-A 0539 with a winning bid of \$1.1 billion. The awarded seabed has the potential to host 3 gigawatts (GW) of capacity, enough to power 1.1 million U.S. homes. The project is expected to be in operation toward the end of the decade.

RWE and National Grid share a common goal of enabling the clean energy future and offshore wind will be critical for the U.S., particularly in the Northeast, to reduce carbon emissions and meet climate goals, such as New York state's target of bringing 9,000 MW of offshore wind online by 2035 and New Jersey's target of delivering 7,500 MWs of offshore wind by 2035. Importantly, the region's clean energy goals will also deliver significant new jobs and private investment to support the growth of the region's economy.

RWE is one of the world's leading companies in offshore wind, active across the entire value chain, from project conception and development to construction as well as operation and maintenance and commercialisation. The unparalleled expertise the company has earned over the last 20 years has resulted in 17 wind farms in operation. The company recently finished successfully the installation of all turbines of the 857-megawatt offshore wind farm Triton Knoll off the English Coast. Two more projects, the 342-megawatt project Kaskasi, off the German island Heligoland, and the 1.4 GW project Sofia, one of the largest offshore wind farms in the world, are currently under construction.

Serving the needs of more than 20 million people throughout New York and New England, National Grid will bring local expertise in the Northeast along with its experience developing large-scale infrastructure projects across the US and UK. As a developer of clean energy technologies in competitive markets, National Grid Ventures brings industry-leading subsea cable capabilities through its portfolio of electricity interconnectors that enable the sharing of renewable energy between the UK and Europe. National Grid Ventures recently launched the world's longest subsea interconnector, North Sea Link, connecting the UK and Norway, and develops and operates onshore wind and solar assets in the US via its National Grid Renewables unit.

For further enquiries:

RWE Renewables
Matt Tulis
Communication Manager
M. +1-512-698-4043
E. matthew.tulis@rwe.com

National Grid
Media Contact

M +1-781-907-3980

RWE

RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydrogen, batteries, biomass and gas.

RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America and the Asia-Pacific region. The company is responsibly phasing out nuclear energy and coal. Government-mandated phaseout roadmaps have been defined for both of these energy sources. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life.



About National Grid Ventures

National Grid Ventures (NGV) is the non-regulated division of National Grid plc, one of the largest investor-owned energy companies in the world. NGV operates outside of National Grid's core regulated businesses in the US and UK where it develops, operates and invests in energy projects, technologies and partnerships to accelerate the development of a clean energy future. NGV's diverse portfolio of low carbon and renewable energy businesses across the UK, Europe and US includes subsea electricity interconnectors, wind and solar power, and battery storage. For more information, visit www.nationalgrid.com/ventures.

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.

