

## Australia invests in production of 1.3 GW wind energy capacity in southeastern coast

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Ocean Winds, an international company dedicated to offshore wind energy and created as a 50-50 joint venture by EDP Renewables and ENGIE, has been granted a feasibility license by the Australian Government for a 150 square kilometres area to develop an offshore wind farm in waters off Gippsland, Victoria.

The High Sea Wind project entails an installed capacity of 1.3 GW, the equivalent of a year of electricity for 1 million Victorian households. It represents avoiding up to 5.3 million tons of CO2 emissions per year, aligned with Victoria's offshore wind targets.

The project reinforces EDP's investment in Australia, a market that the company entered in the past months with the acquisition of ITP Development (ITDP) by EDP Renewables which has a portfolio of wind, solar, and storage projects. EDP R currently has 1.5 GW in various stages of development in onshore wind and solar projects, with a 480 MWp solar system and 200 MW storage project in an advanced stage of development in Queensland.

EDP wants to tap into Australia's substantial growth prospects in renewable energy by developing multi-technology projects that can accelerate the country's decarbonization while providing resilient and affordable green electricity to its inhabitants. Australia's potential regarding solar, wind, and storage is tremendous, and we are proud that Ocean Winds

was chosen in a competitive auction for this offshore wind project”, states Rui Teixeira, EDP’s CFO.

These first offshore wind projects in Australia are expected to play a key role in reaching Victoria’s targets of 95% of renewable energy by 2035 with at least 2 GW of offshore wind generation capacity by 2032, 4 GW by 2035 and 9 GW by 2040.

Ocean Winds, founded by EDP Renewables and ENGIE in 2020 to develop offshore projects, is on a trajectory to reach the 2025 target of 5 to 7 GW of projects in operation or construction, and 5 to 10 GW under advanced development.