OFTO Tender Round 13 Launch

Webinar

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2 September 2025

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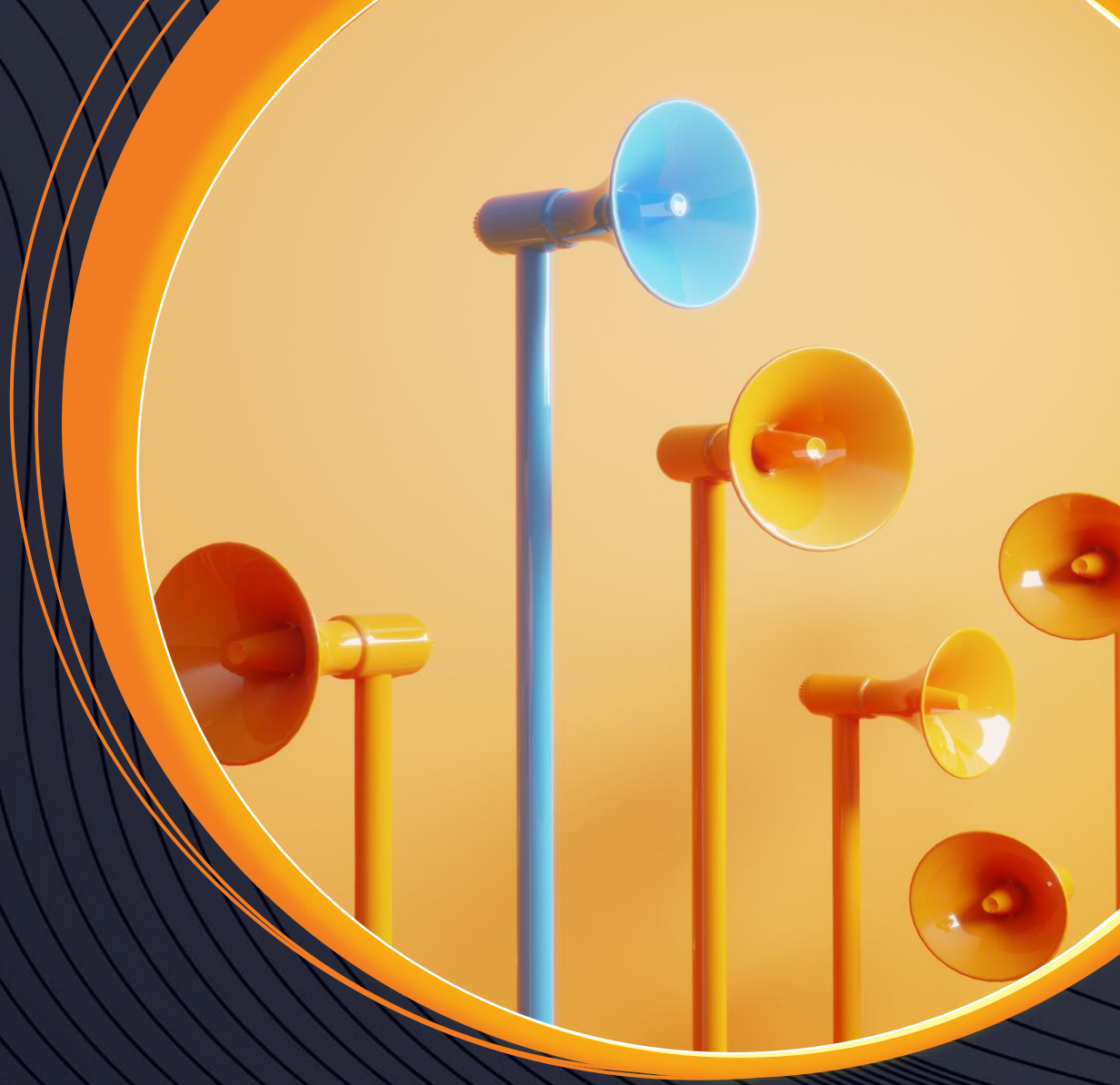

Jennifer McGregor

Senior Stakeholder Manager, OFTO

Ofgem

Introduction

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Agenda

Time	Speaker / facilitator	Subject
1000 - 1010	Jennifer McGregor, Senior Stakeholder Manager Ofgem	Welcome and housekeeping
1010 - 1015	Katy Phillips Senior Policy Manager Ofgem	OFTO Policy update
1015 – 1020	Sean Payne, Head of OFTO Tender Management Ofgem	OFTO tender process overview; OFTO pipeline; bidder expectations
1020 - 1025	Jennifer McGregor, Senior Stakeholder Manager Ofgem	Questions on tender regime
1025 – 1040 1040 – 1045	Irene Monescillo	Overview of East Anglia THREE OFTO asset Questions East Anglia THREE OFTO asset
1045 – 1100 1100 – 1105	Isaac Tavares	Overview of Dogger Bank C OFTO asset Questions Dogger Bank C OFTO asset
1105 – 1120 1120 - 1125	George Cobb	Overview of Inch Cape Wind Farm OFTO asset Questions Inch Cape Wind Farm OFTO asset
1125 - 1130	Jennifer McGregor, Senior Stakeholder Manager Ofgem	Thanks and close

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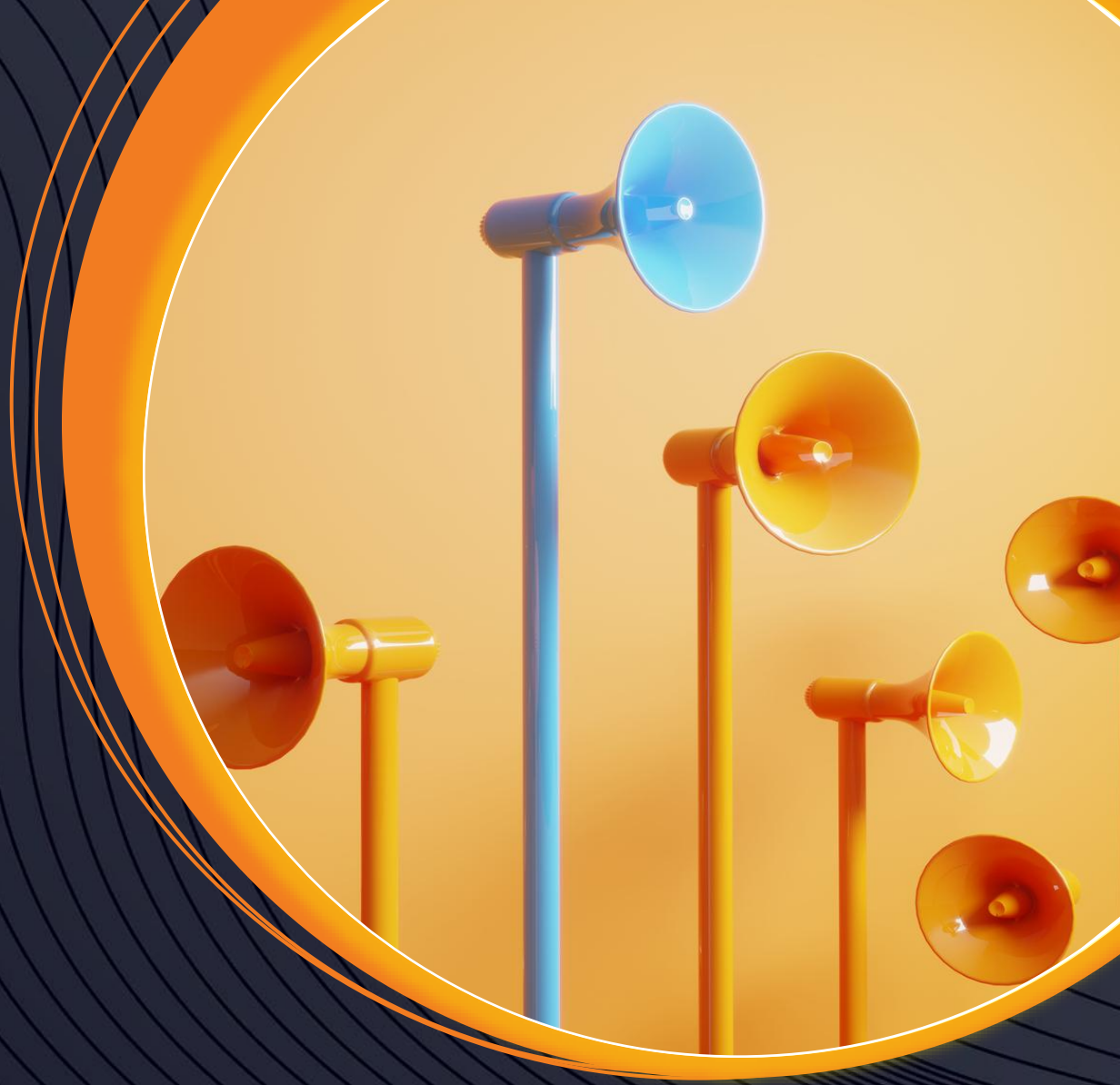

Katy Phillips

Senior Policy Lead, OFTO

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Policy update

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Recent consultations

- Ensuring regime remains fit for purpose as asset complexity increases
- Evolutionary changes only, including:
  - December 2024: consultation on
    - End of Tender Revenue Stream policy
    - extending the length of the Tender Revenue Stream
    - extension of the Generator Commissioning Clause (GCC)
  - July 2025: decision document on
    - End of Tender Revenue Stream policy
    - extending the length of the Tender Revenue Stream
  - July 2025 consultation on
    - GCC extension
    - bidder incentives
    - HVDC availability
    - O&M offers

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Changes to the Tender Process

- DESNZ have announced that the Generator Commissioning Clause will be extended by nine months, giving more time to complete transactions

- We are keen to make best use of the time so are consulting on changes to the process and also on introducing incentives for bidders to complete the transaction in a timely manner

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HVDC, OFTOs and O&M

- We are also aware that the increasing use of HVDC in OFTO projects throws up some technical issues – including whether 98% availability is still appropriate as a target.

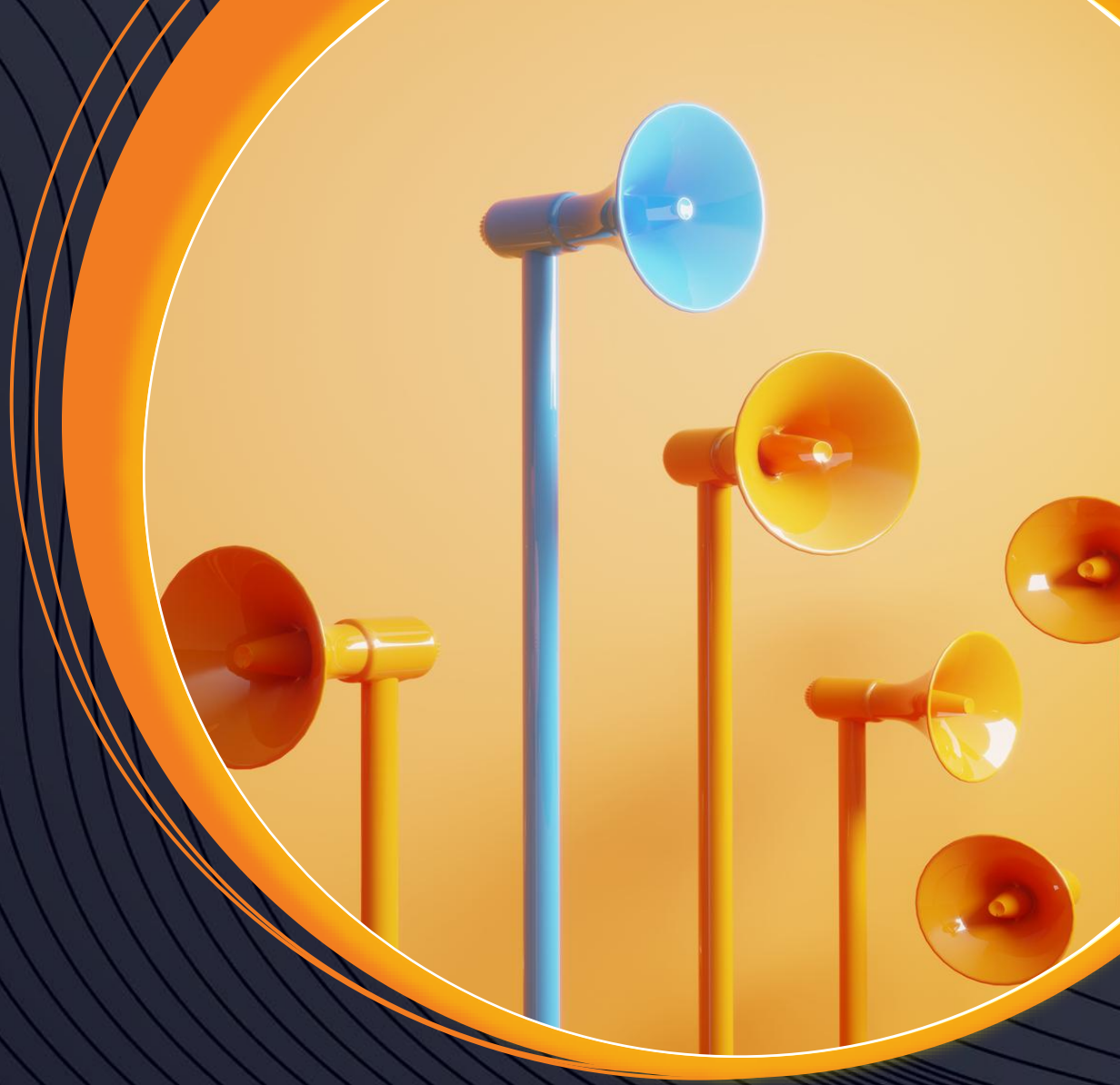
- This is in tandem with increasingly complex O&M arrangements between the developer, suppliers and OFTOs, and we'd be grateful for views on this too.

Sean Payne

Head of OFTO Tender Management

Ofgem

Overview of tender process



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Stages of the tender process and typical timelines

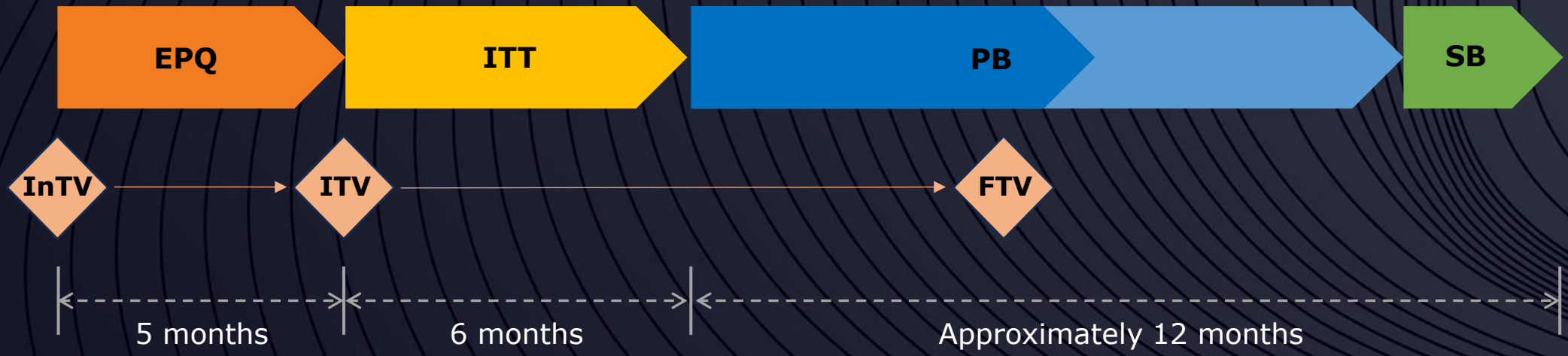
Stages of the tender process

- Enhanced Pre-Qualification(EPQ)
- Invitation to Tender (ITT)
- Preferred Bidder (PB)
- Successful Bidder (SB)

Stages of the Cost Assessment process

- **Initial Transfer Value (InTV)**
- **Indicative Transfer Value (ITV)**
- **Final Transfer Value (FTV)**

Typical tender process timelines



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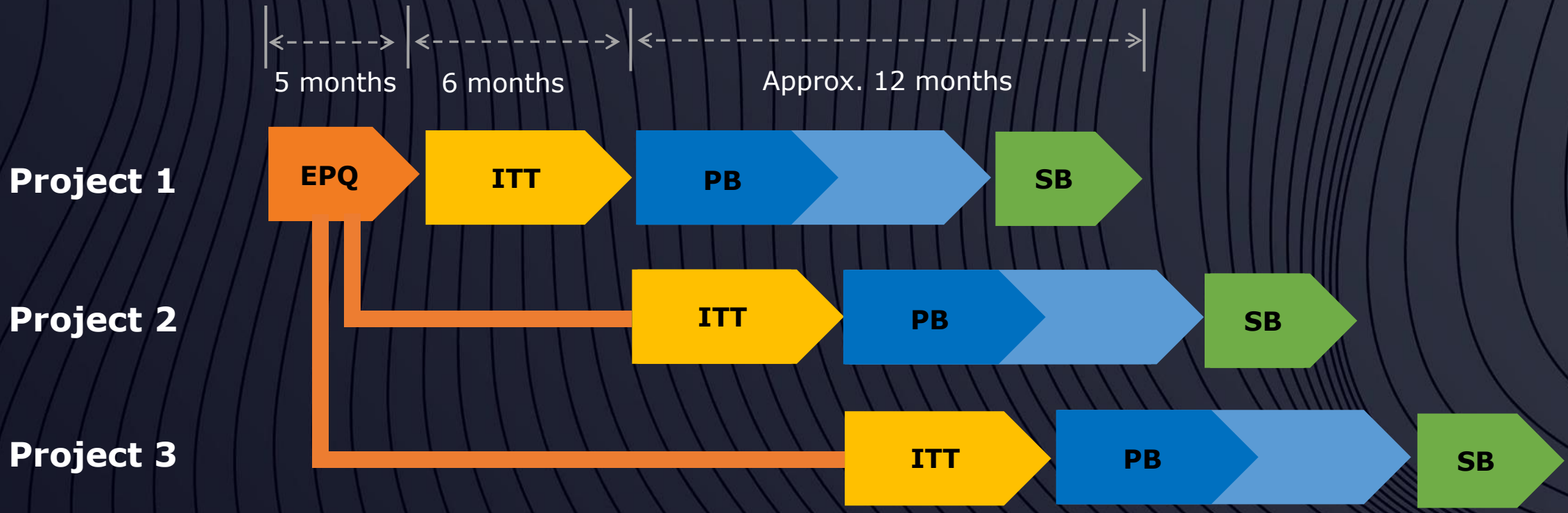
Multiple asset tender round



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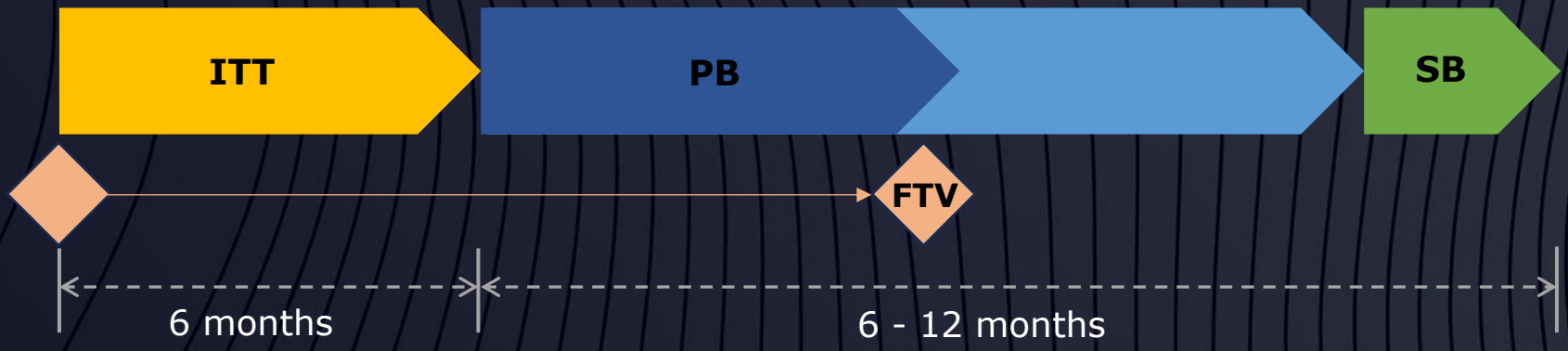
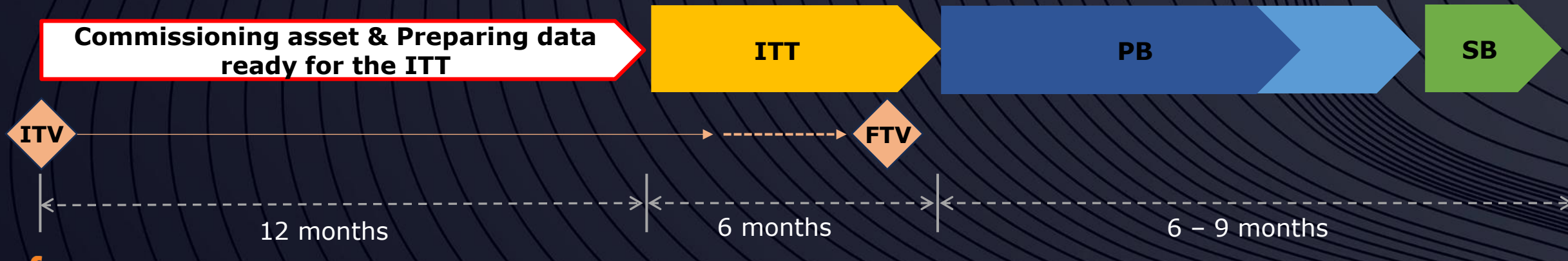
Potential changes in the ITT process

Current tender process timelines



Proposed tender process timelines



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What we look for

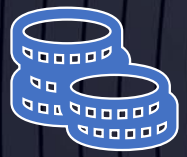
Infrastructure asset experience

Understanding of the nature of the assets being acquired

Understanding of both operations and regulatory framework

Understanding the risks inherent in acquisition, management, operation and decommissioning and how to manage and mitigate them

How to diligence an asset acquisition



Understanding how to finance – either through your own resources or capability and experience of raising finance

Assembly of a management team

Understanding of funding structure issues: taxation, indexation, operating costs, non-TRS income, financial risks

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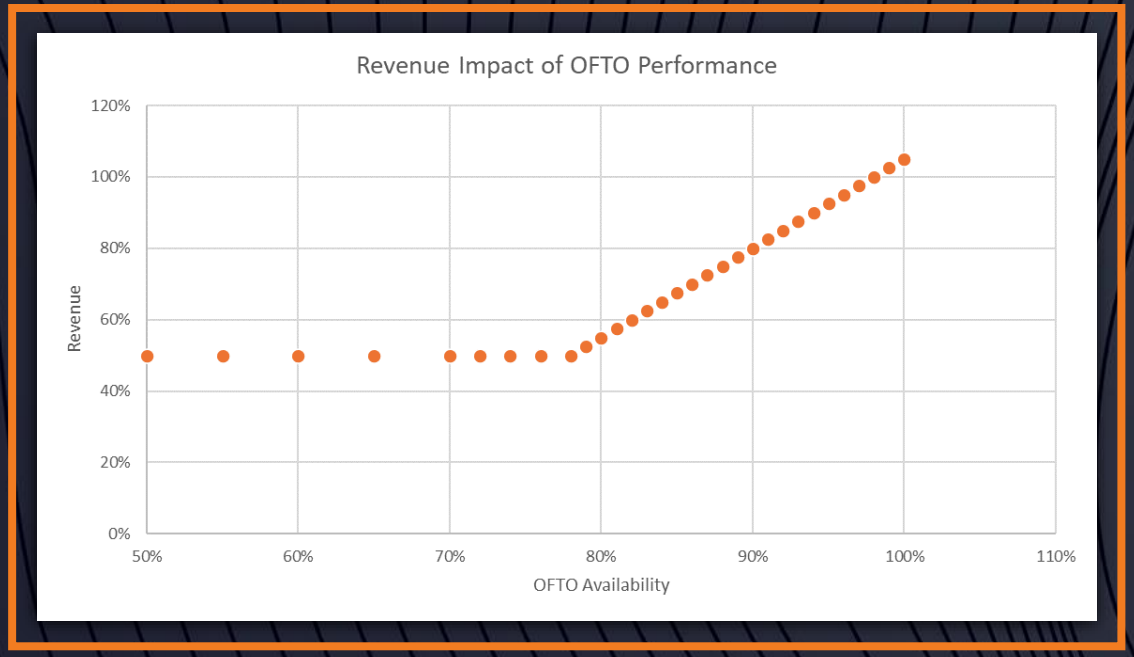
Return profile for successful bidder

Inflation-linked revenue to finance, operate and maintain the OFTO assets for up to 25 years



Income is unaffected by output of wind farm.

Payments are subject to bonuses/penalties for over/ underperformance against the target of 98% availability. Maximum annual penalty capped at 10%.

Average availability over 99%.

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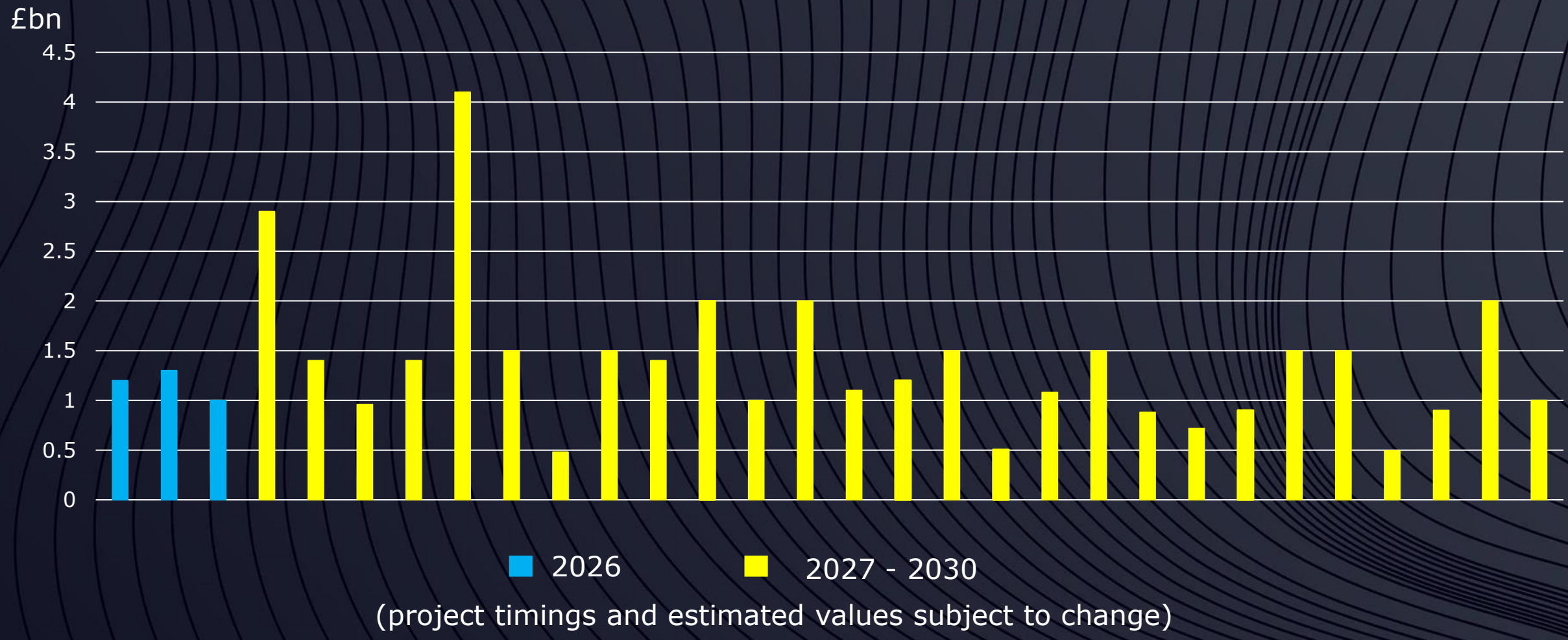
OFTO tender pipeline



(project timings and estimated values subject to change)

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Questions?

OFTO TENDER ROUND 13

ScottishPower Renewables

EAST ANGLIA 3

ScottishPower Renewables

Introductions – OFTO Team

Benjamin Martin

EA3 OFTO Execution Manager

Responsible for the delivery of the OFTO Assets for EA3 within program, budget, HS&E and quality standards.

Ross Ovens

Managing Director, UK Offshore

Responsible for all offshore projects and sites from early development, through consenting, construction and operations.

Irene Monescillo

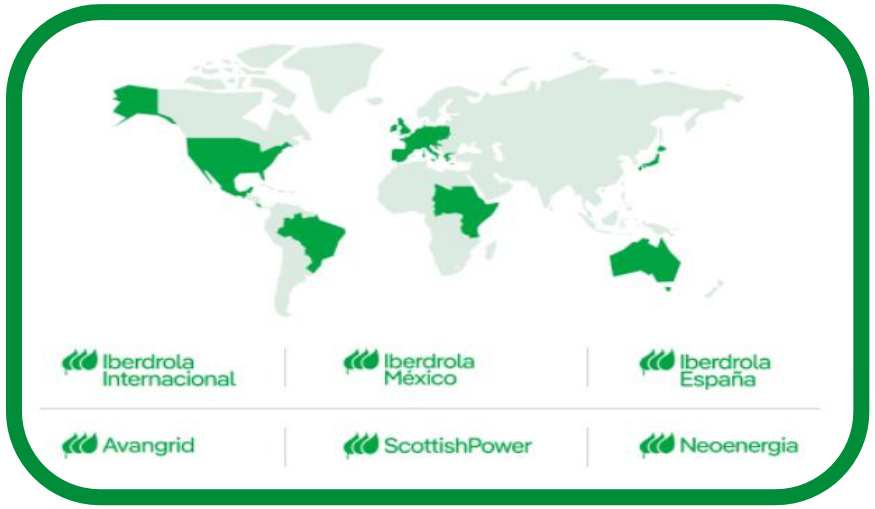
Head of Regulated Transaction Services

Responsible for leading all aspects related to the Divestment of the OFTO assets on behalf of SPR.

Company Overview

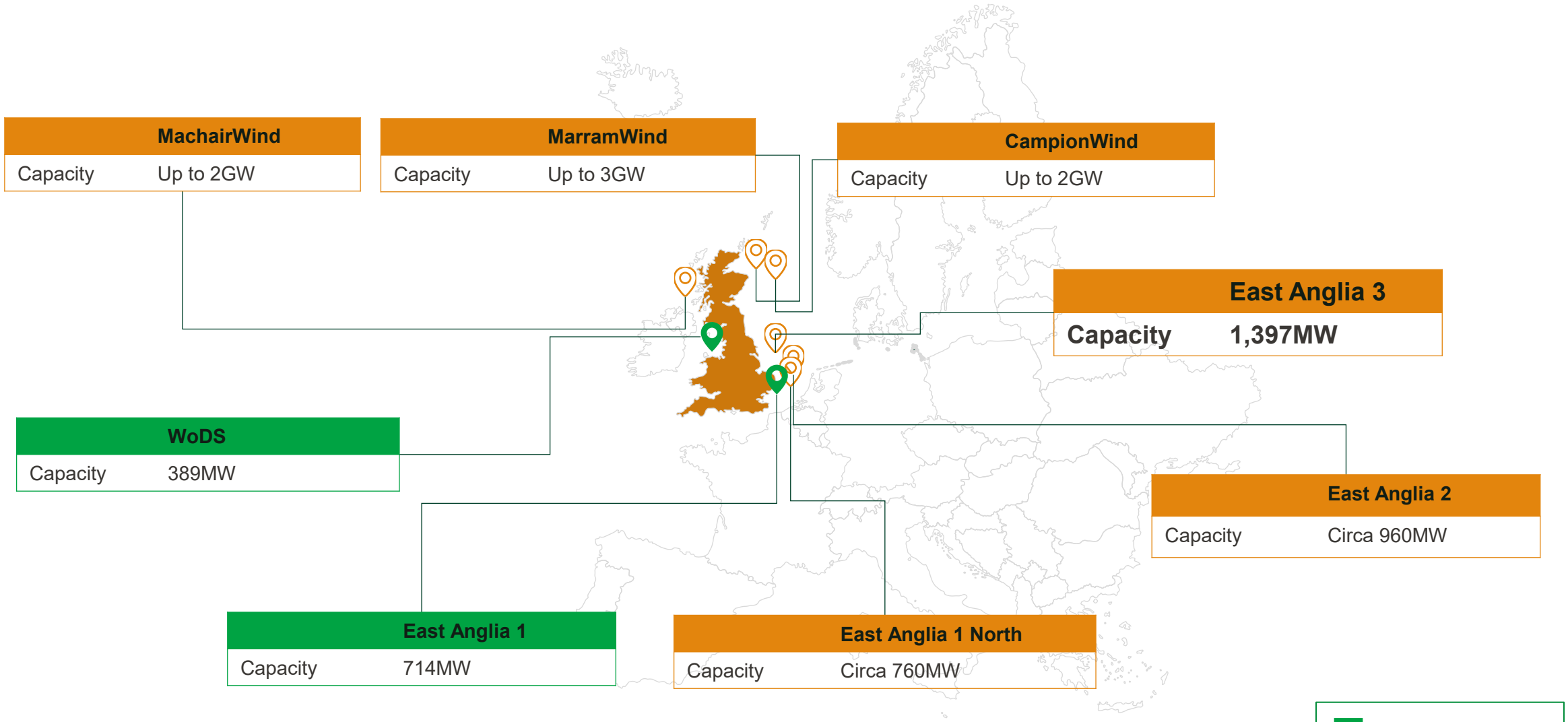
ScottishPower Renewables is part of the **Iberdrola Group**, the leading wind energy producer worldwide.

Masdar, a global clean energy leader, and **Iberdrola** will co-invest €5.2 billion in the 1.4 GW East Anglia THREE windfarm project, each holding 50% and joint governance.

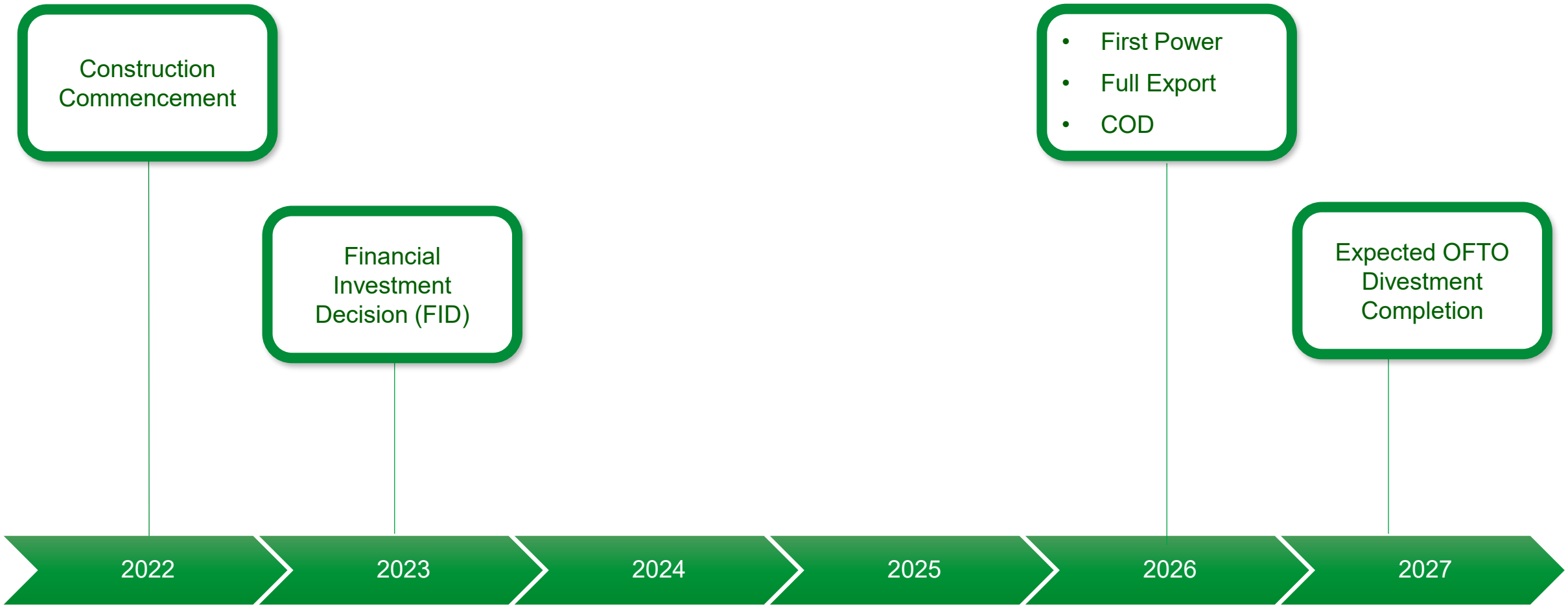


ScottishPower Renewables - Operational & development sites

ScottishPower Renewables



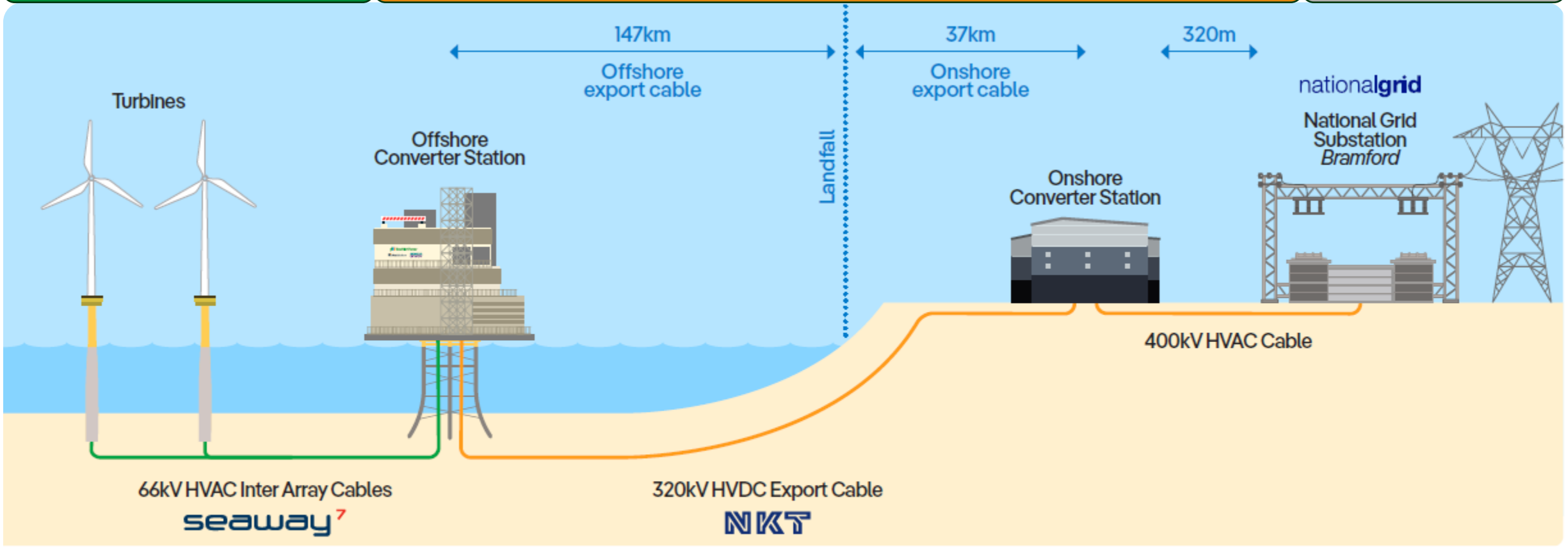
Milestones


Construction Commencement
Financial Investment Decision (FID)
First Power
Full Export
COD
Expected OFTO Divestment Completion
2022
2023
2024
2025
2026
2027

Overview of the Generation & Transmission Assets

ScottishPower Renewables

Generation Assets | Transmission Assets | NGET Assets



SIEMENS Gamesa RENEWABLE ENERGY

SIEMENS energy
AkerSolutions

SIEMENS energy
AkerSolutions

SIEMENS energy

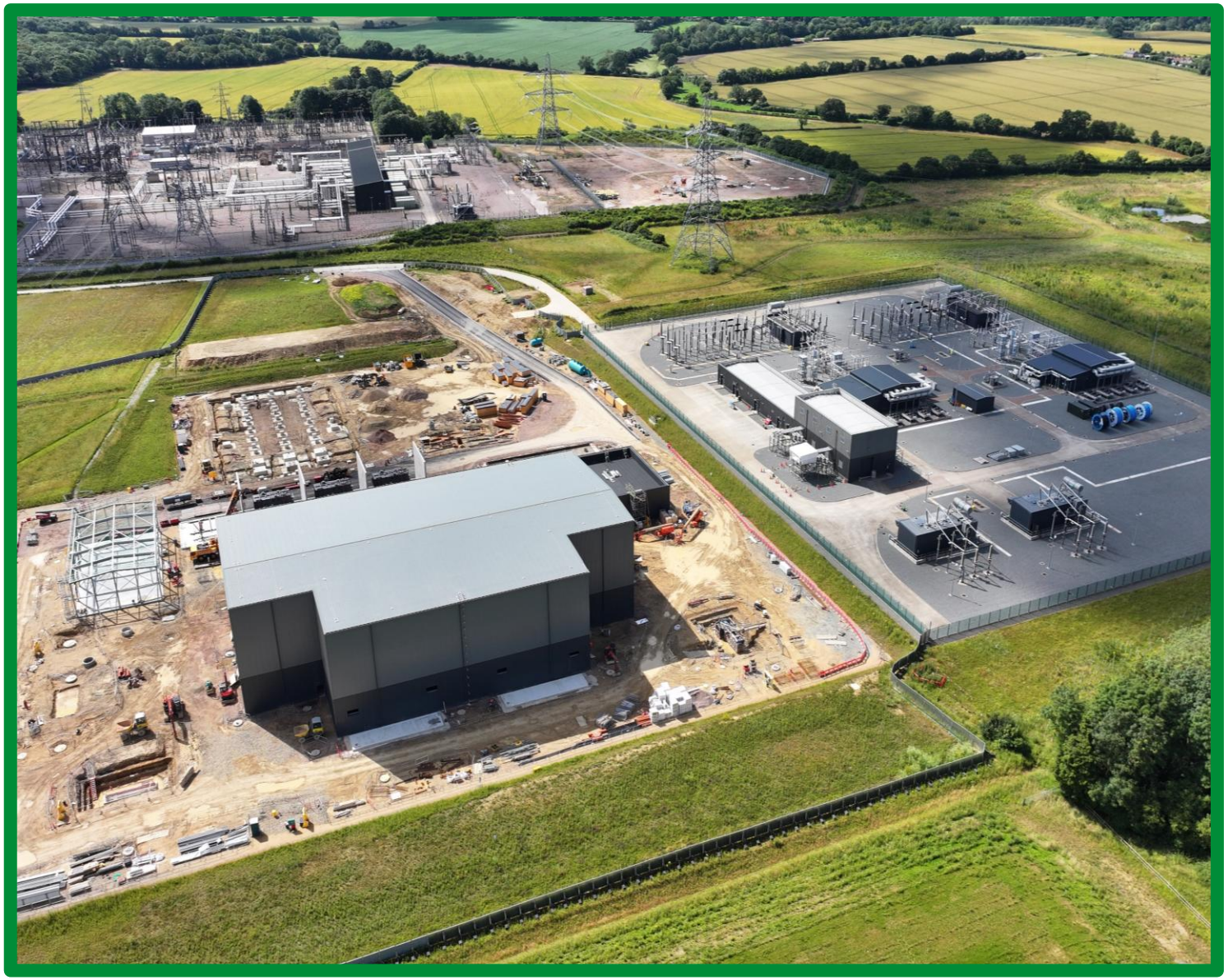
Offshore Converter Station (OFCS)

Export Cable – Offshore Cable Assembly (OFCA)

Export Cable - Landfall

Export Cable - Onshore Cable Assembly (ONCA)

Onshore Converter Station (ONCS)



HVDC Replica

ScottishPower Renewables

AC Network Integration

Operator Training

Safe Functionality Testing

Operation

Source of picture: The National HVDC Centre website

Operations & Maintenance

Questions?

DOGGER BANK WIND FARM

Dogger Bank C

OFTO Tender Round 13

sse Renewables

equinor

vårgrønn

Introductions

DOGGER BANK WIND FARM

OFTO Deal Team

Isaac Tavares
DB OFTO Transactions & Divestments Manager

Lauren Crawford
DB Asset Disposal Lead

Felicity Wann
DB O&M Offer Lead

JV Structure

sse Renewables equinor vårgrønn

- The Dogger Bank offshore wind farm is a joint venture partnership between SSE Renewables (40%), Equinor (40%) and Vårgrønn (20%).

Delivery

- SSE Renewables is leading the development and construction of Dogger Bank Wind Farm, and Equinor will operate the wind farm on completion for its expected operational life of around 35 years.

More details @ our website

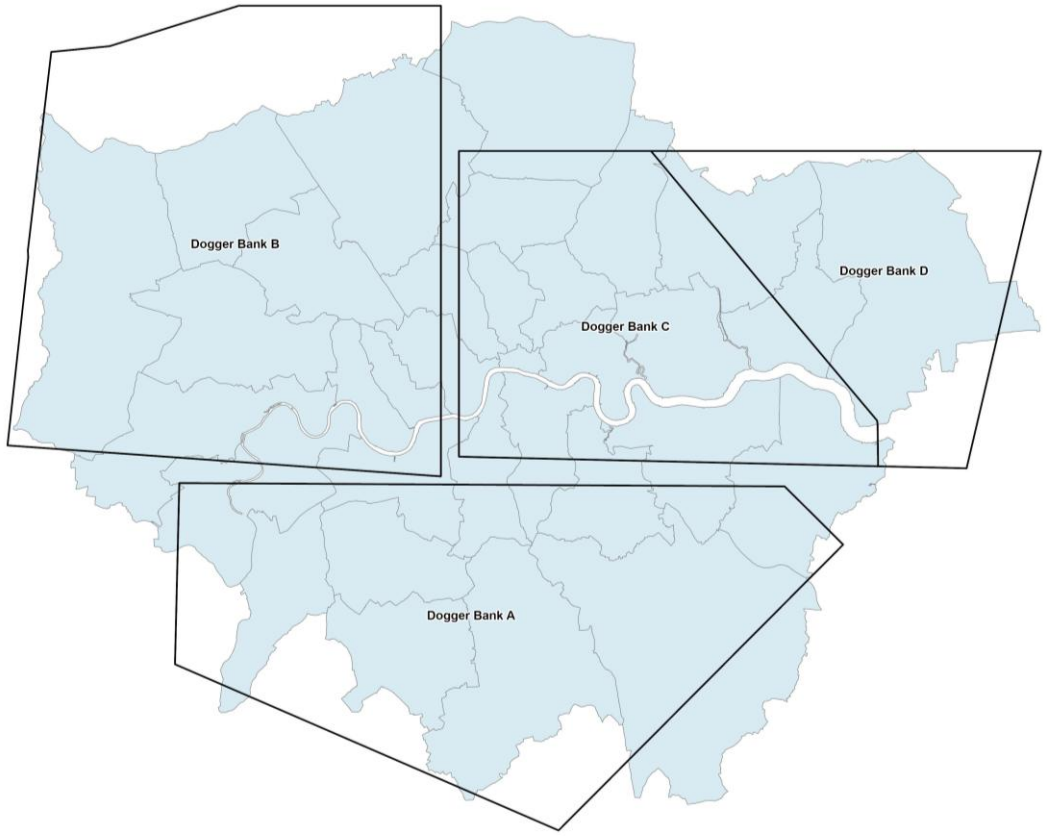
- The World's Largest Offshore Wind Farm - Dogger Bank Wind Farm[1]

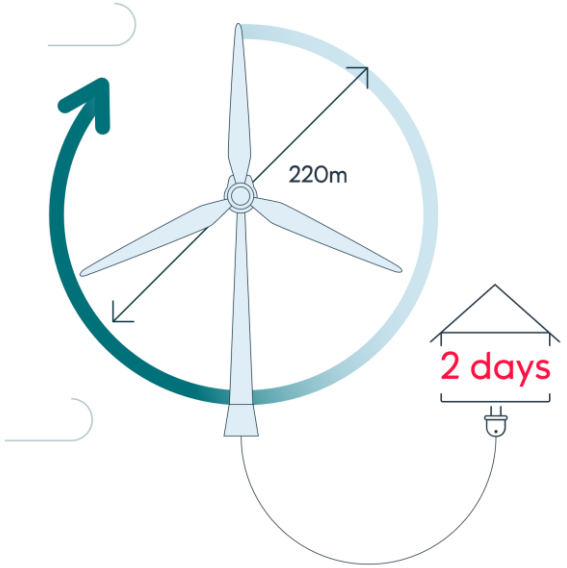
[1] https://doggerbank.com/

A project of scale

DOGGER BANK
WIND FARM

The 1,700 km^2 project, covering an area larger than Greater London, is set to make a significant contribution to the UK economy – thousands of jobs are being created or supported during the construction phase and more than 200 people will eventually operate the wind farm from the Port of Tyne.

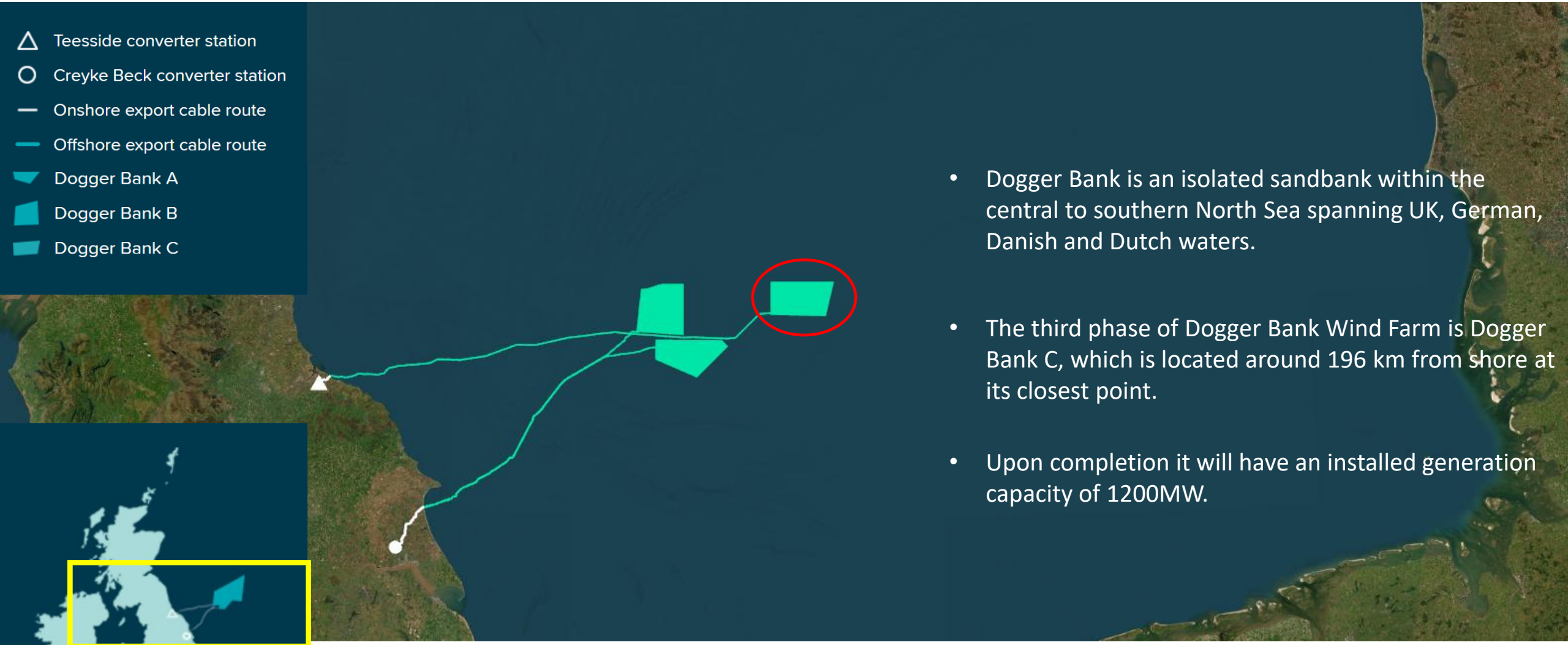




13MW & 14MW turbines
A single sweep of their 220-metre rotors will produce enough electricity to power the average UK home for two days

The Dogger Bank Development

DOGGER BANK WIND FARM



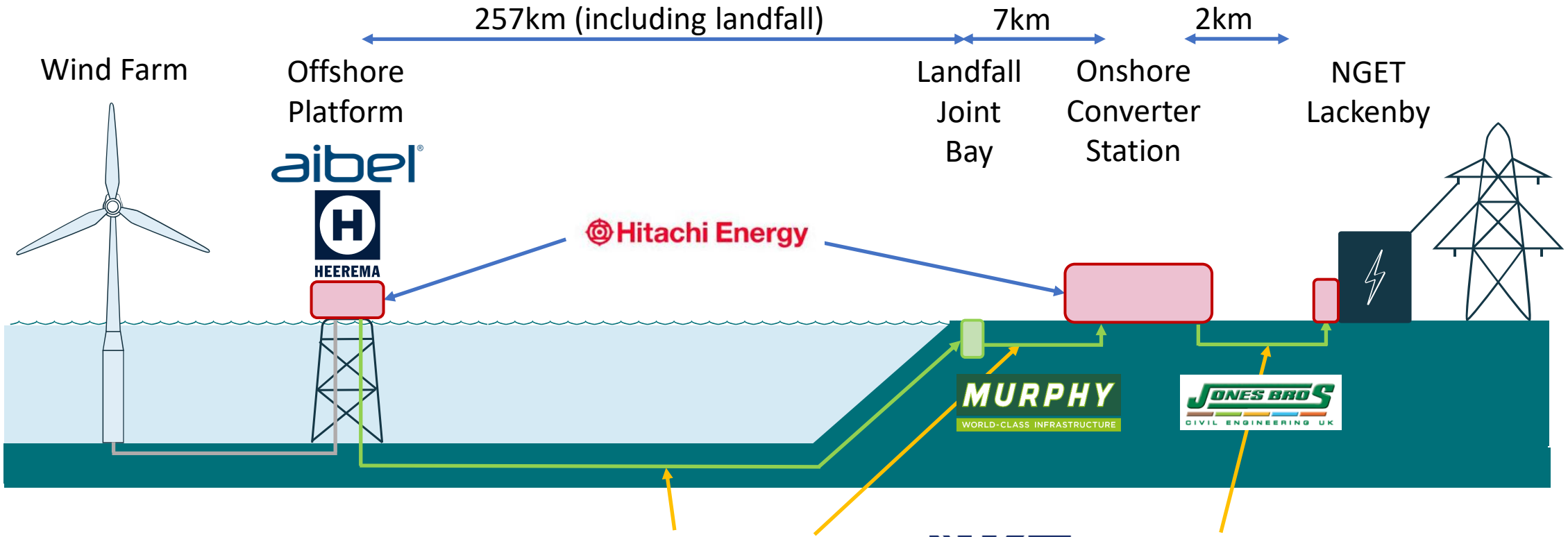
- Dogger Bank is an isolated sandbank within the central to southern North Sea spanning UK, German, Danish and Dutch waters.
- The third phase of Dogger Bank Wind Farm is Dogger Bank C, which is located around 196 km from shore at its closest point.
- Upon completion it will have an installed generation capacity of 1200MW.

Transmission Asset and Contractors

DOGGER BANK WIND FARM

Why HVDC?[2]

- Reduced cost, which benefits the consumer and investors;
- Efficiency (low losses compared to AC), which benefits consumers and supports government targets.

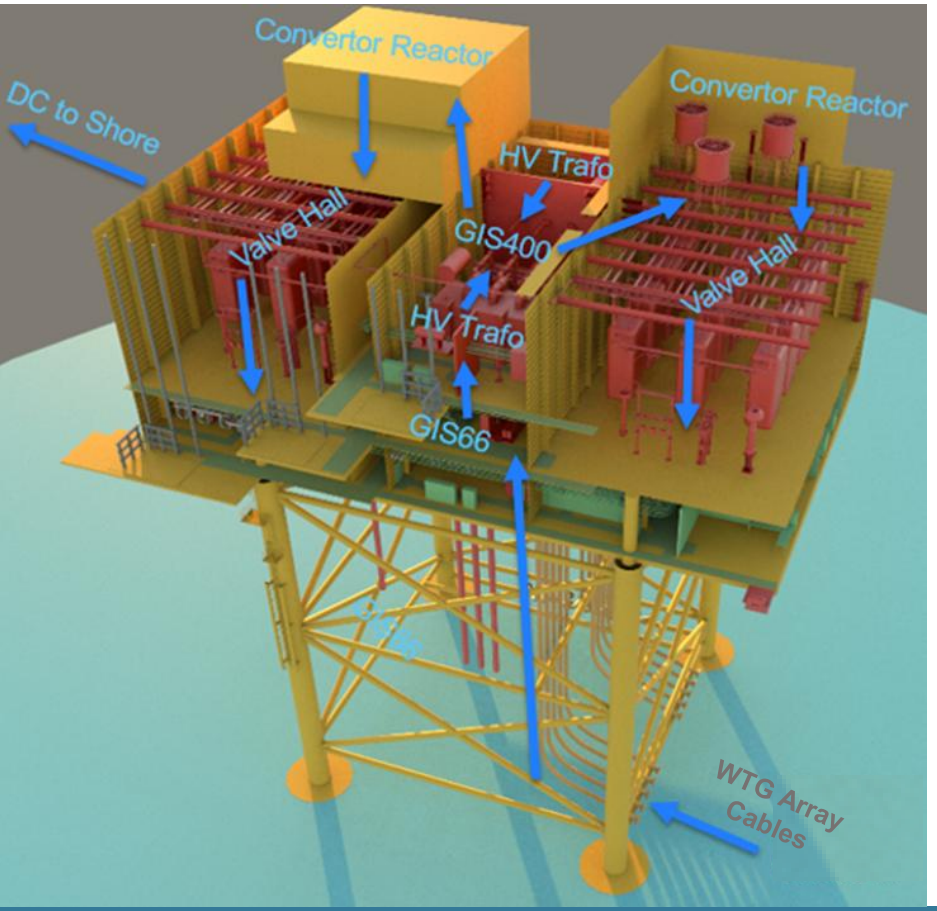


[2] Dogger Bank A,B,C - Hitachi Energy accelerates green energy transition (abb.com)

Offshore Substation Platform

DOGGER BANK WIND FARM

- Highly efficient design, based on normally unmanned installation, and reliability by design to ensure availability.
- Tonnes per MW reduced by 70% from benchmarks.
- Includes wind farm power collection and systems.



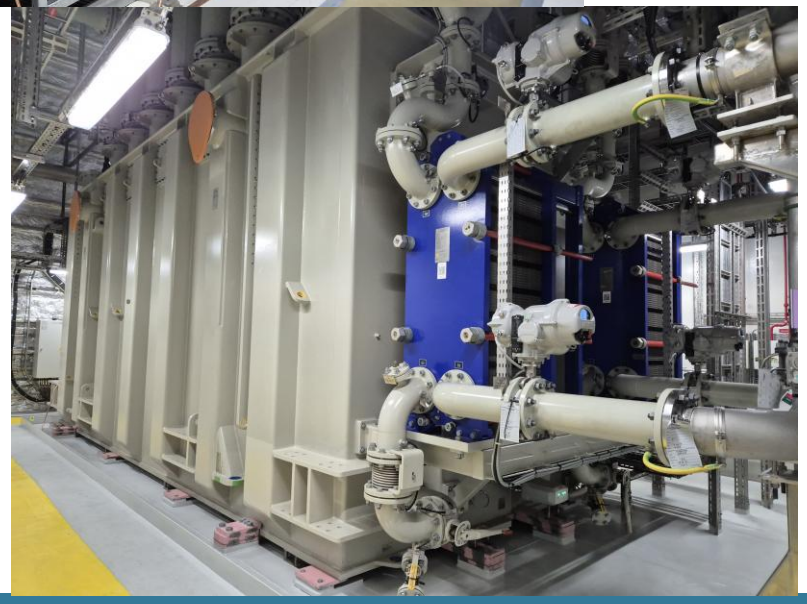
- Fabrication and equipment fit out in Thailand
- HVDC installed and commissioned in Norway (above)
- Jacket fabrication in Sardinia
- Installation by Heerema

Offshore Substation Platform

DOGGER BANK WIND FARM

66kV Gas Insulated Switchgear (left).

Reactors with sea-fastening in place (right)



Power Transformer (left)

Earthing transformers (right)

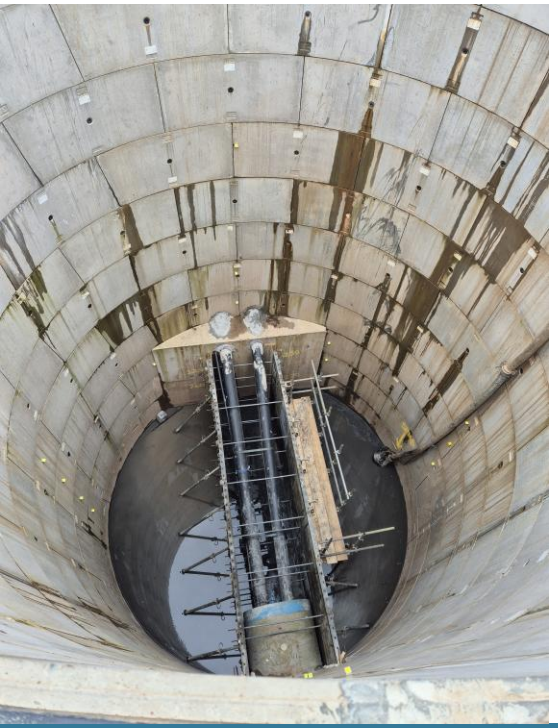
Export Cable

DOGGER BANK WIND FARM

320kV HVDC Export Cable
- 257km subsea (including landfall)
- 7km onshore

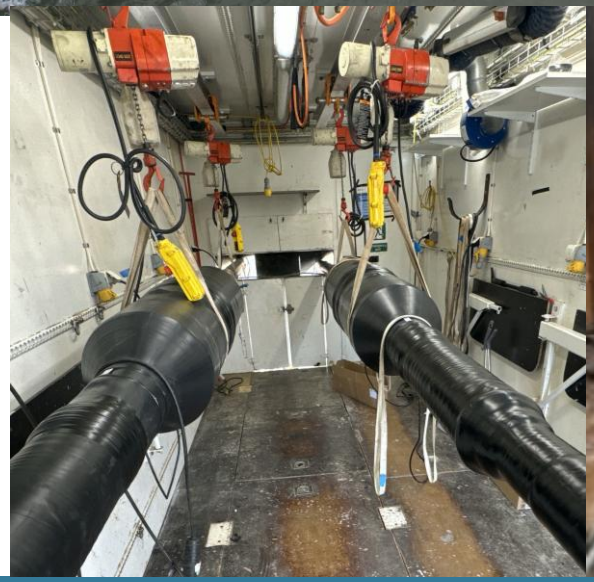
400kV AC to National Grid
- 2km

NKT Victoria – Cable Lay Vessel



Network Rail HDD (left)

Completed HVDC joints (right)



AC Cable joints and link box installation

Landfall

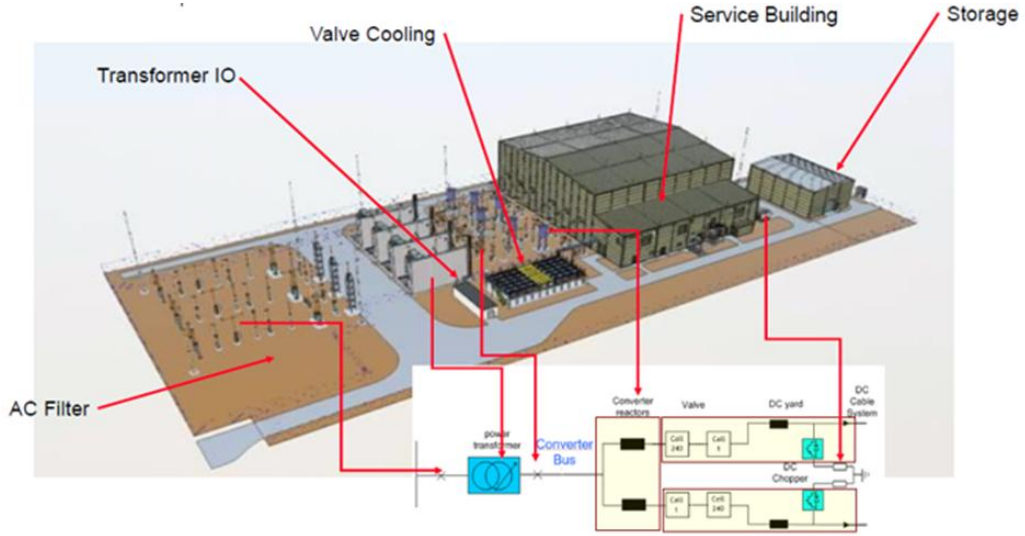
DOGGER BANK WIND FARM

Cable pull ins
from NKT Victoria

Pull in winches on right,
joint bay in centre

Onshore Converter Station

DOGGER BANK WIND FARM



HVDC Halls (top)

Reactor Area

Transformers

AC yard

Topside installation

© Dogger Bank

O&M Service Agreement

- £1pa for O&M Services covering planned and Corrective Maintenance*
- Availability Penalty absorbed by O&M Contractor*
- Contractor Management

*full Ts& Cs are detailed within the OMSA which will be provided at ITT.

The O&M Service Agreement (OMSA)

Specific features of the Dogger Bank C OFTO assets:

- One of the first **HVDC** transmission links for a UK offshore wind farm (DBA being the first)
- **Remote** offshore location

Dogger Bank C will offer all OFTO bidders a comprehensive O&M Service Agreement for up to **25 years** for consideration of **£1**

Objective from Dogger Bank side:

- Ensure OFTO **asset lifetime** beyond 25 years,
- Higher **system availability and lower opex** through synergy with the O&M and control room of the Dogger Bank Wind Farm

Benefit for the OFTO:

- Downside risk mitigation towards **availability penalty**
- O&M **cost certainty**

Benefit for the Consumer:

- Synergies across Dogger Bank Wind Farm present lower O&M costs

A detailed draft **O&M Agreement** will be presented during the tender phase, comprising a **comprehensive scope** which typically includes:

- The operations and maintenance of the assets (**including HVDC and ancillary systems**)
- Control room and operations services

The £1 Offer

£1pa for 25 years of O&M Services.

Dogger Bank C and the OFTO will have the common incentive to maximize the availability of the transmission assets.

The existing O&M organisation, assets and supply chain can be deployed across the Dogger Bank A, B and C, providing synergies and reducing costs for consumers.

We understand the importance of system reliability; the O&M offer enables us to maximise availability to ensure strong results for the OFTO and to secure route to market for the generator.

Maintenance

Experienced engineers, technicians and planners work together to develop the OFTO's O&M plan and to optimise planned maintenance on an annual basis.

Established processes and procedures support teams on corrective maintenance and access to Equinor’s supply chain enables access to specialist support.

Control Room Services

Equinor’s state of the art, purpose-built Central Control Room is staffed by experienced control engineers 24/7.

The Team monitor and control the assets from the CCR, located at the Port of Tyne. The CCR works closely with operation engineers and technical integrity specialists to monitor assets, react to alarms, trend system performance, ensure safe and efficient switching, and communicate with key stakeholders like national grid.

Picture source: Aibel

Disclaimer

DOGGER BANK WIND FARM

*This presentation has been prepared by Doggerbank Offshore Wind Farm Project 3 Projco Limited (the "**Sellers**") in connection with the proposed sale of the offshore transmission assets (the "**Assets**") at the Dogger Bank C Offshore Wind Farm.*

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Questions?

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Inch Cape Offshore Wind Farm

OFTO Tender Round 13 Launch Event

Inch Cape OFFSHORE LIMITED

RED ROCK RENEWABLES

ESB

02 September 2025

Contents and introduction

- Project description
- Project construction timeline
- Inch Cape main contractors
- Transmission assets
- Questions

John Sullivan – Inch Cape Transmission Director

With more than a decade of expertise in the offshore wind and renewables energy sectors, I excel in steering highly skilled, cross-functional, and multi-national project organisations through the entire lifecycle delivery of complex, offshore wind projects.

My leadership experience encompasses project development, maturation, execution, and transfer phases across both European and US market regions.

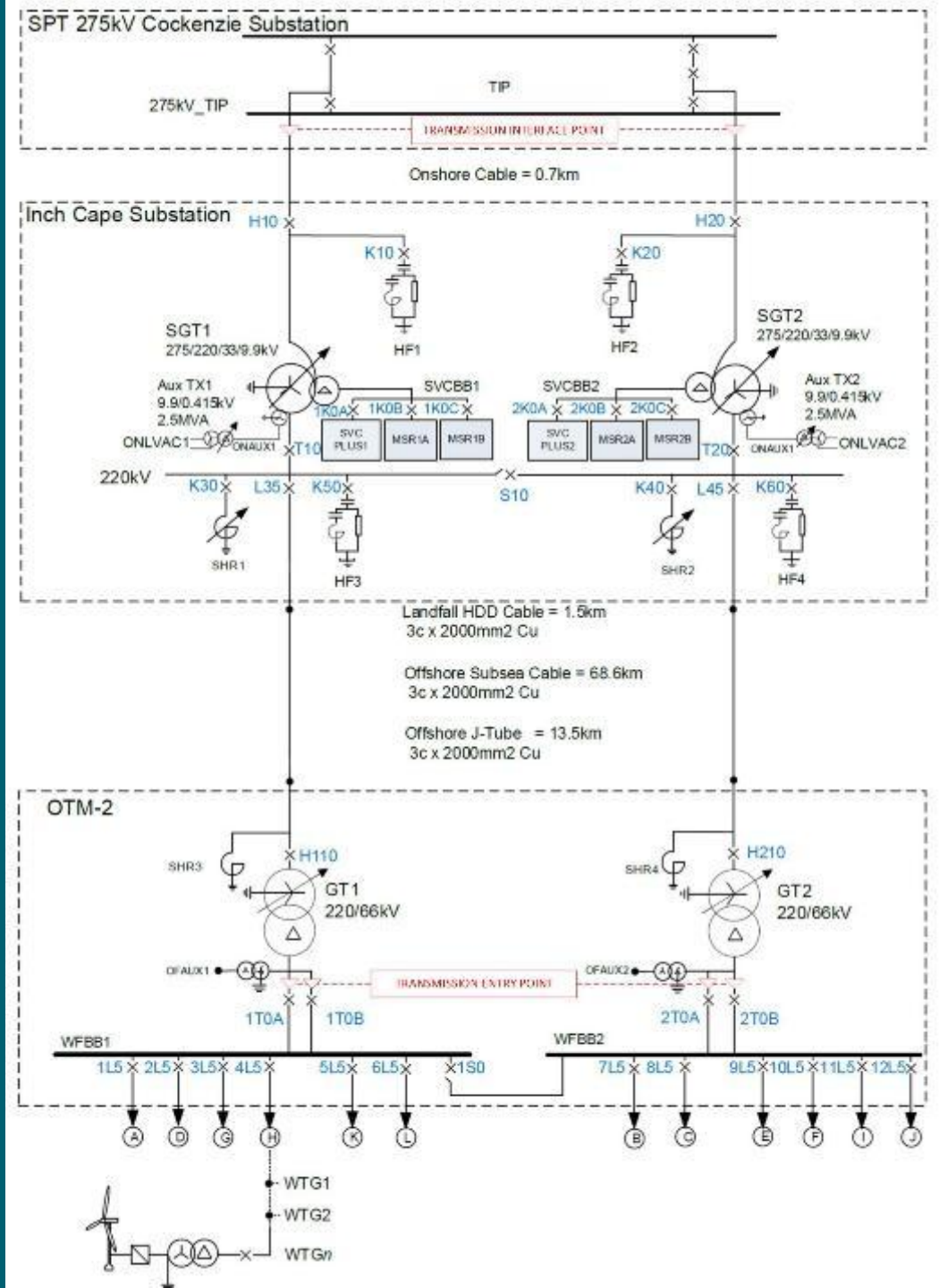
George Cobb – OFTO Transaction Manager

I have more than 15 years of experience in energy and finance industry including senior roles at PwC, SSE and Ofgem.

My previous experience of working on OFTO transactions includes both East Anglia One and Moray East.

Inch Cape Project

- 50:50 joint venture between Red Rock Renewables and ESB.
- 1080MW - 100% CfD backed
- Financial close (~£3.5 billion) in January 2025 kicked off offshore construction phase – (transmission ~£1 billion)
- 72 x Vestas V236 turbines (15MW)
- 2 x 220kV export cables (~85km, 2000mm^2, 3-core copper)
- Ports used – Dundee, Leith (Edinburgh), Montrose, Blyth
- Foundations a combination of monopiles (54) and jacket foundations (18).
- Onshore substation is built within 1km of grid entry point.
- **As of end of Aug 2025**
  - Offshore substation installed in field
  - First of three sections of export cable 1 - loaded for installation
  - First power forecast Q4 2026
  - Commercial operations date (COD) Q3 2027



Project timeline

2025
- Financial close
- Offshore substation installed
- Onshore substation construction finished
- Export cable 1 (85km) connected

2026
- Circuit 1 begins phased commissioning
- Export cable 2 (85km) connected
- Turbines / monopiles / jacket / inter-array cables installation commence
- First power (Quarter 4)

2027
- Wind farm commissioning complete and enters O&M phase
- OFTO transaction prepares for closure in early 2028

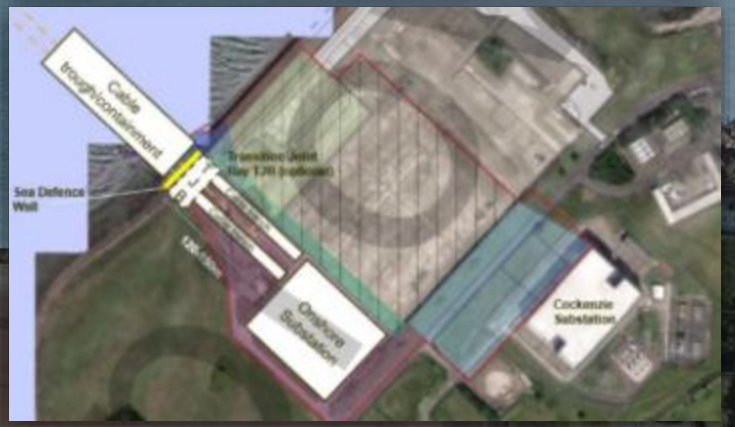
Inch Cape main contractors

Fabrication & construction

Transport & installation

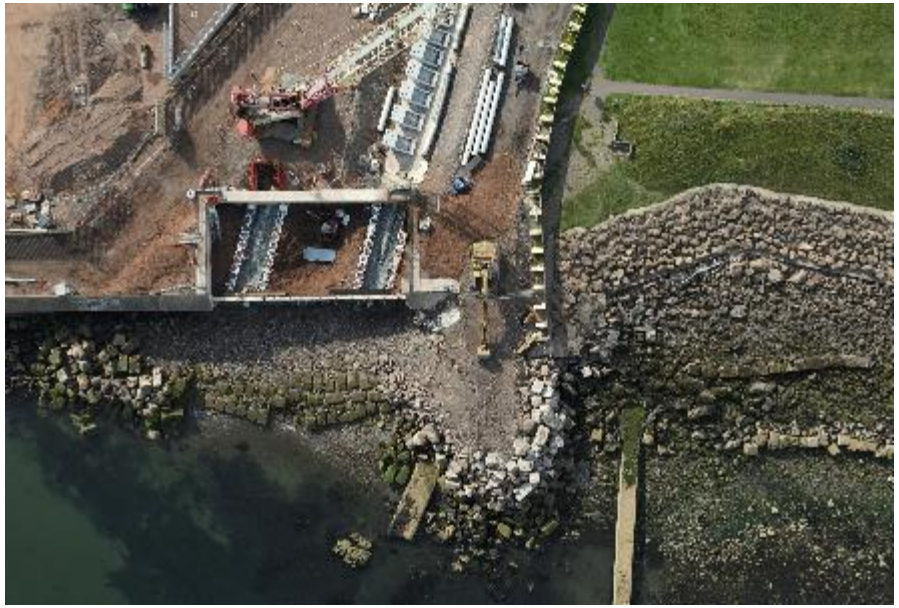
Ports & offshore construction

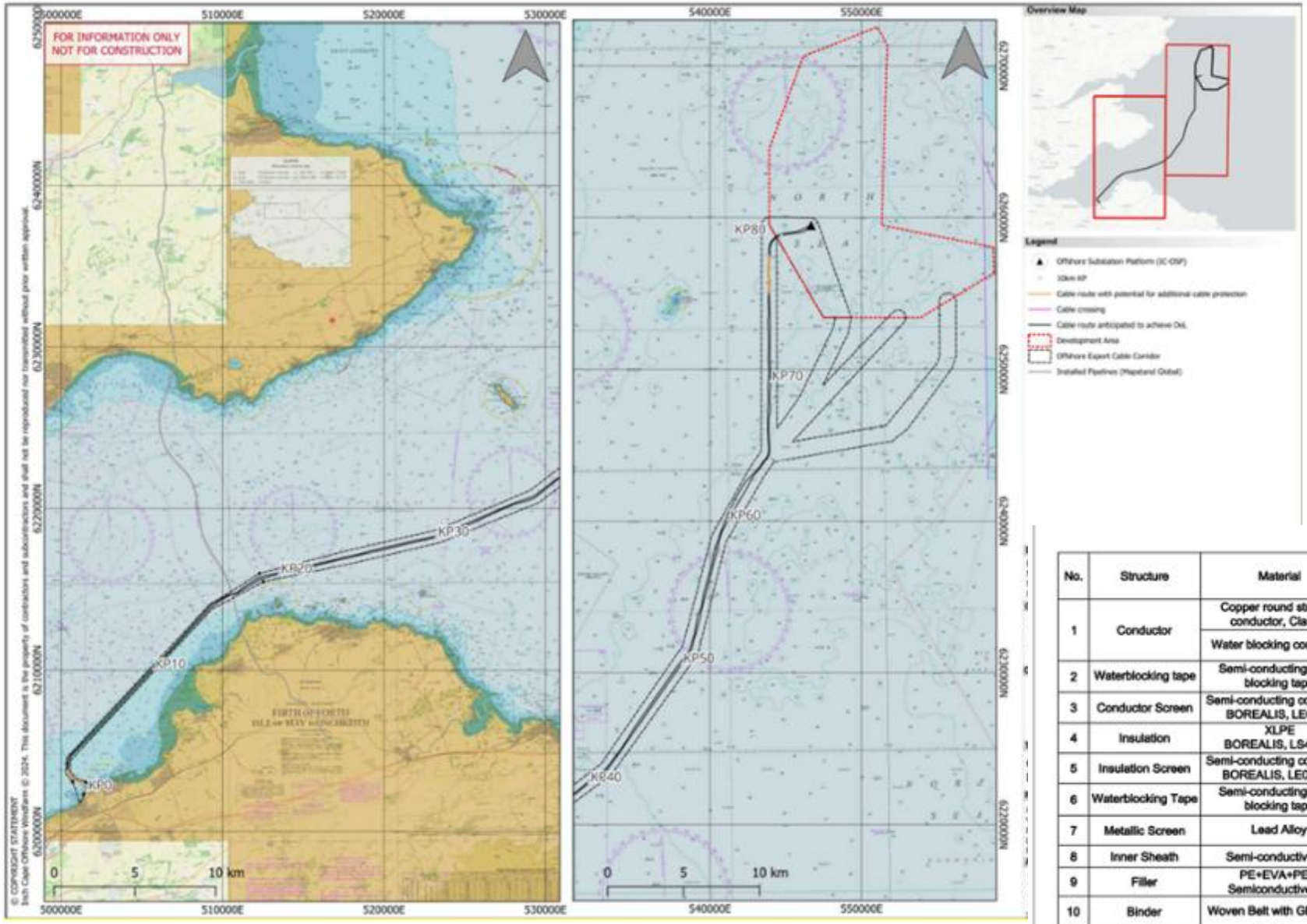
Onshore substation at Cockenzie, East Lothian

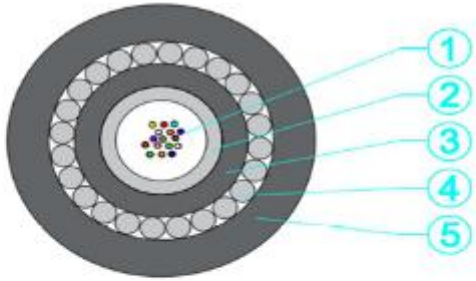


Onshore substation at Cockenzie, East Lothian

Landfall at Cockenzie, East Lothian

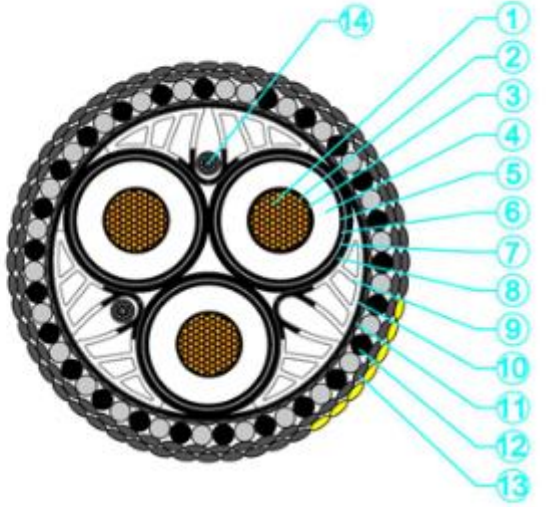






No.	Structure	Material	Nominal Thickness (mm)	Indicative O.D. (mm)	Number
1	44SM+4MM optic fibre	Optic fibre	/	/	48
2	Tube	Stainless steel tube	0.2	3.6	/
3	Inner sheath	Semi-conductive PE	1.0	5.6	/
4	Armour	Stainless steel wire	1.3	8.2	16
5	Outer sheath	Semi-conductive PE	2.2	12.6	/

No.	Structure	Material	Nominal Thickness (mm)	Indicative O.D.(mm)
1	Conductor	Copper round stranded conductor, Class 2	/	52.7
		Water blocking compound	/	52.7
2	Waterblocking tape	Semi-conducting water blocking tape	0.3	53.6
3	Conductor Screen	Semi-conducting compound BOREALIS, LE0500	1.8	57.2
4	Insulation	XLPE BOREALIS, LS4201S	24.0	105.6
5	Insulation Screen	Semi-conducting compound BOREALIS, LE0592S	1.4	108.4
6	Waterblocking Tape	Semi-conducting water blocking tape	1.2	111.4
7	Metallic Screen	Lead Alloy	2.2	115.0
8	Inner Sheath	Semi-conductive PE	3.0	121.2
9	Filler	PE+EVA+PET, Semiconductive PE	/	261.8
10	Binder	Woven Belt with Glue Tape	0.1*2	262.2
11	Bedding	PP yarn	1.5	265.2
12	Armour	50% Stainless steel wires + 50% PE wires (129±5)	6.0	275.2
		Bitumen	0.2	
13	Outer sheath	PP yarn (Black)	4.0	283.2
		PP yarn (Colored)		
14	Fiber Optical Cable	44 cores（G.652.D) + 4 cores (G.651.1)	/	12.6

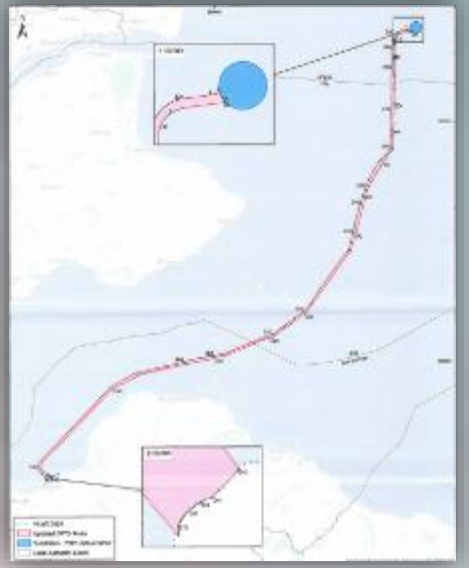


Note: Indicative O.D. are design values without any tolarances and only for information, the accurate values used for any calculation should be confirmed with the Manufacture.

Export Cable Route and Cross Section Design

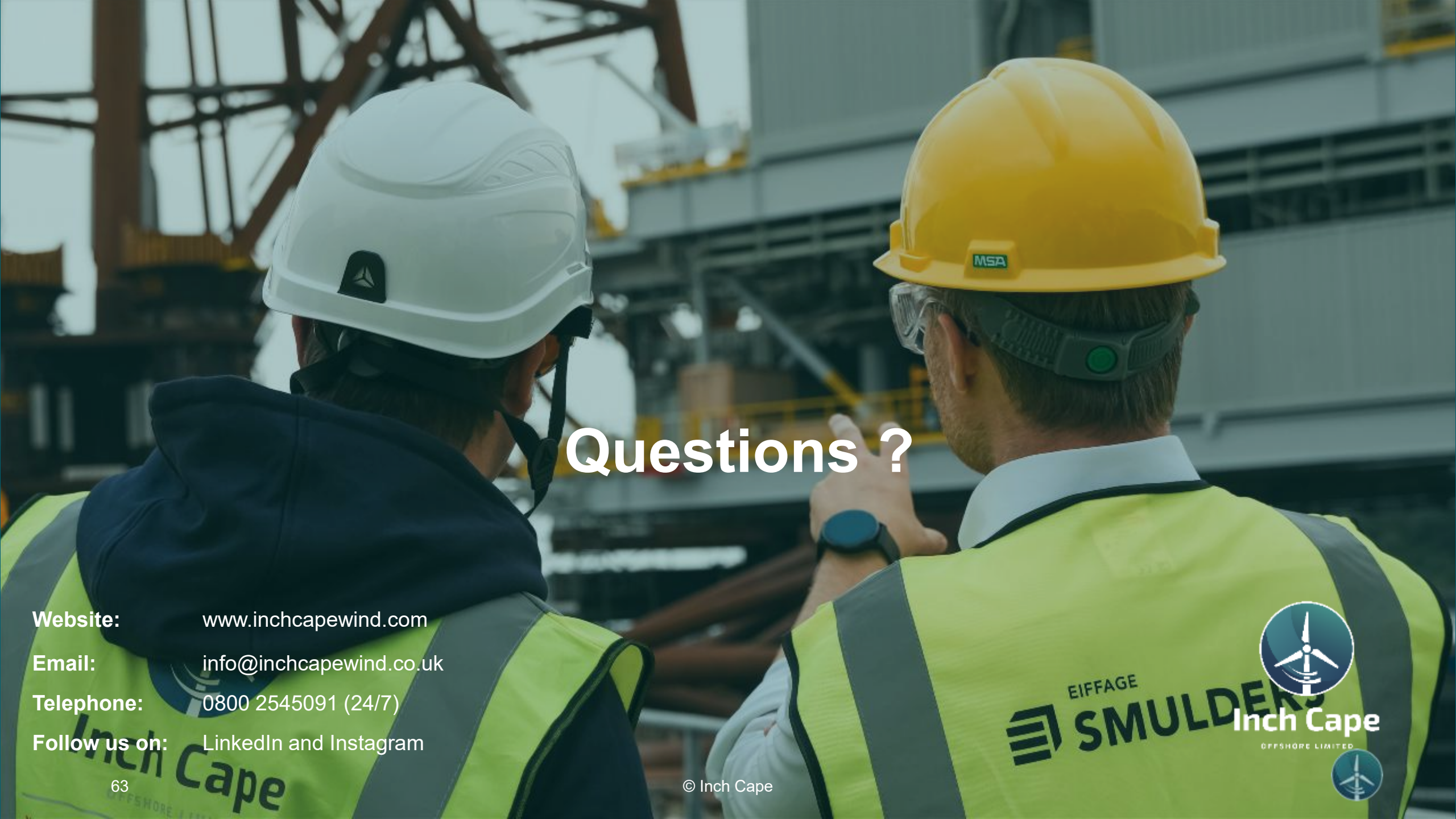
Export cable transportation to UK (Port of Blyth)

Offshore substation sail away
Wallsend, Newcastle



Offshore substation and jacket installation in field

Noble Resilient has now arrived…



Questions ?

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Final questions?

Next steps

- See TR13 documentation on our website from today
- Register on Tender portal for access to bid documents: https://ofgem.bravosolution.co.uk/
- Reminder of key TR13 dates:
  - Bidder clarification requests by 28 October 2025
  - EPQ bid submissions by 18 November 2025, by 12 Noon
  - Tender Round 14 launch anticipated Quarter 3 2026
  - Next OFTO Conference 2026 planned for summer 2026

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Thank you

Any questions to:

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