Beatrice Offshore Windfarm

Tender Round 6 Launch

9th October 2018
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Introduction to Beatrice Offshore Windfarm

- Beatrice Offshore Windfarm Ltd, ‘BOWL’ is owned by SSE Renewables (40%), Copenhagen Infrastructure Partners (35%) and SDIC Power (25%) via a HoldCo (100% shareholder of BOWL).
- Sponsors have deep experience in offshore wind worldwide with involvement in more than 20 offshore wind projects combined, covering all aspects from development, construction, operations, financing and partnership structuring.
- BOWL secured project financing from commercial banks, the European Investment Bank and EKF (Denmark’s ECA), achieving Financial Close in May 2016 after a comprehensive technical and legal due diligence process.
- Once fully operational, Beatrice will be Scotland’s largest offshore wind farm. The project will be operated and maintained by SSE Generation Limited.
| Location          | Outer Moray Firth  
                    | 13.5km off the coast of Caithness, Scotland |
|-------------------|------------------------------------------------|
| Site Area         | 131km²                                           |
| Water Depth       | 35m-55m                                         |
| Capacity          | 588MW                                           |
| Turbines          | 84 SGRE 7.0-154 Turbines                       |
| Foundations       | 4-leg jacket foundations with pin piles         |
| Grid Connection   | - Onshore substation at Blackhillock            |
|                   | - c.20km onshore export cable                   |
|                   | - c.70km subsea export cable connected to OTMs  |
| OFTO assets       | Construction and energisation works completed July-18 |
| construction update| Final hook up and completions works in progress |
| Balance of Plant O&M | Long term Operations Management Agreement with SSE Generation Ltd |
| Scheduled Commercial Operations Date | April 2019 |
overview of the infrastructure

- 84 Siemens SWT-7MW-154 on jacket foundations
- 91 x 33kV inter array cables
- 14 strings in total, with 7 strings connecting into each OTM

- Two OTMs transform the power from 33kV to 220kV
- Two export cables (one per OTM) connect the OTMs to the Onshore Substation
- Onshore Substation at Blackhill lock connects to the SSE Networks substation
OFTO Assets

**Offshore**
- 2 Offshore Transformer Modules (OTMs) – including two 220/33 kV grid transformers and 220 kV Gas Insulated Switchgear
- 2 Offshore export cables (with associated fibre optics) – two 220kV submarine cable circuits of circa 70 km, including a 1km section at landfall
- 1 Interlink cable (with associated fibre optics) – a 220 kV cable of 1.5 km in length which connects the two OTMs

**Onshore**
- 2 Land cables (with associated fibre optics) – onshore 220 kV underground cables of 19.4 km length
- 1 Onshore substation – including 400 kV Air Insulated Switchgear and two 400/220/33 kV Super Grid Transformers
- 400 kV cables – two 400 kV circuits, c.0.7 km in length, linking the onshore substation to SSEN’s Blackhillock substation
- SCADA - including OFTO SCADA servers & OFTO SCADA network
Siemens supplied two Offshore Transformer Modules (OTM), an offshore substation concept saving space, weight and cost.

OTMs are one-third smaller in size and weight compared to a conventional alternating-current (AC) platform.

Structure consists of a single skid deck with a containerised package substation including a heli-winching platform.

Size and weight reductions achieved by focusing on the core electrical equipment and removing a number of optional ancillary systems.

This also results in a reduced maintenance regime.

Structure contains a built-in earthing transformer.
## Investment Opportunity

### Project Highlights
- The project will operate under the UK CfD Framework
- 588MW generation capacity with transmission asset Initial Transfer Value approx. £498m
- All consents in place and transmission asset construction is near completion.

### OFTO Assets
- OFTO assets are currently operational and exporting power from the wind farm, demonstrating asset integrity.
- Security provided through twin circuit approach with no single point of failure.
- Transmission system delivered by market leading suppliers: cables designed, supplied and installed by Nexans; onshore substation and OTM designed and supplied by Siemens Transmission & Distribution Ltd.
- OTM results in reduced maintenance regime.
- Spare offshore export cable sections and transformer included.

### Experienced Sponsors
- The Sponsors combined have had involvement with more than 20 offshore wind projects globally, allowing for the project to be built on a range of lessons learned.
- BOWL team is well resourced and motivated to conclude OFTO sale swiftly.

### Contract Structure
- OFTO assets have been designed and built under one EPCI contract, jointly delivered by STDL and Nexans.
- Single EPCI contract results in fewer contracts to transfer and minimal interface risk during the OFTO handover process.
- Robust warranty provisions facilitated by single EPCI approach.
- EPCI Contractors have liability for all defects under the EPCI Contract.
- Transfer Agreement to be based on market precedent. BOWL has appointed experienced legal counsel to facilitate smooth transfer process.

### O&M Agreement
- BOWL open to offering an O&M Agreement with SSE Generation (rated A- / A1 / BBB+) as the service provider.
Transaction Timeline

Note: OFTO Tender timeline indicative and subject to amendment by Ofgem.
Construction Update

### Offshore

**OFTO Assets**
- 2x70km Circuits of 220kV Subsea Export Cable installed and energised
- 2 Offshore Transmission Modules (OTM) jacket Substructures Installed
- 2 Siemens Offshore Transmission Modules installed and energised

**Windfarm Assets**
- 84 Wind turbine jacket substructures installed
- 91 x 33kV Inter-Array Cable Installed (c.185km in total)
- 24 of 84 Siemens 7MW Wind Turbines installed

### Onshore

- Beatrice 400/200 kV Substation at Blackhillock fully energised and operational including two 400kV circuits linking the onshore substation to SSEN's Blackhillock Transmission Substation
- Final completion Q4 2018
- 2 x 20km Circuits of 220kV onshore export cable to landfall at Portgordon installed and energised
- 500m Direct Pipe tunnelling at landfall completed in August 2017
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