

# Ørsted - Anholt Offshore A/S

CVR no. 31176743

## **Annual report 2023**

Approved at the Company's annual general meeting on 21 June 2024

Chair: Jeppe Skov Andersen

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## Statement by management on the annual report

The Board of Directors and the Executive Board have today discussed and approved the annual report of Ørsted - Anholt Offshore A/S for the financial year 1 January - 31 December 2023.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the company financial statements give a true and fair view of the company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved at the annual general meeting.

Skærbæk, 19 June 2024

### Executive Board:

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Søren Tind Scherfig,  
Director

### Board of Directors:

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Jacob Hjelm,  
chair

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Daniel Langfeldt,  
deputy chair

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Søren Tind Scherfig

## Independent auditor's report

### Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Ørsted - Anholt Offshore A/S for the financial year 1 January - 31 December 2023, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes ("financial statements").

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

## Independent auditor's report

### Management's responsibility for the financial statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

## Independent auditor's report

- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Skærbæk, 19 June 2024

**PricewaterhouseCoopers**  
Statsautoriseret Revisionspartnerselskab  
CVR no. 33771231

Thomas Wraae Holm  
State Authorised Public Accountant  
mne30141

Frederik Tvedeskov Jantzen  
State Authorised Public Accountant  
mne47815

## Company information

### Company

Ørsted - Anholt Offshore A/S  
Kraftværksvej 53 Skærbæk  
7000 Fredericia

Company CVR: 31176743

Financial year: 2023-01-01 - 2023-12-31

Annual general meeting: 21 June 2024

### Board of Directors

Jacob Hjelm, chair  
Daniel Langfeldt, deputy chair  
Søren Tind Scherfig

### Executive Board

Søren Tind Scherfig, Director

### Auditors

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
2900 Hellerup  
Denmark

### Consolidated financial statements

The company is included in the consolidated financial statements of the parent company, Ørsted A/S, CVR no. 36213728

The annual report of Ørsted A/S, CVR no. 36213728 can be obtained at the following address:

<https://orstedcdn.azureedge.net/-/media/annual-report-2023/orsted-ar-2023.pdf?rev=526307f68e2047b3a1df8dd2cdf719ec&hash=E6069E12C1792AD620FA12898587394C>

**Management's review****Financial highlights**

	2023	2022	2021	2020	2019
	TDKK	TDKK	TDKK	TDKK	TDKK
<b>Key figures</b>					
<b><i>Profit/loss</i></b>					
Profit/loss before net financials	(6.872)	(1.437)	(1.547)	(3.828)	(3.455)
Net financials	50.224	587.485	251.119	358.899	293.588
Profit/loss for the year	122.376	457.809	203.460	290.721	238.733
	TDKK	TDKK	TDKK	TDKK	TDKK
<b><i>Balance sheet</i></b>					
Balance sheet total	3.555.977	2.372.999	2.657.501	3.015.542	3.567.874
Equity	1.995.756	1.873.380	2.015.571	1.812.111	1.521.390



**Management's review**

	%	%	%	%	%
<i><b>Financial ratios</b></i>					
Return on assets	0,40	-0,06	-0,06	-0,13	-0,10
Solvency ratio	56,42	78,95	75,84	60,09	42,64
Return on equity	8,34	23,54	10,63	17,44	17,03

The financial ratios are calculated in accordance with the Danish Finance Society's recommendations and key figures. For definitions, see the summary of accounting policies.

## Management's review

### Management commentary

#### Business review

The Company's objects are to engage in activities in the energy sector and ancillary activities.

The company holds an ideal share on 50% of Anholt Havvindmøllepark I/S. The partnership is a joint venture with PensionDanmark (30%) and PKA (20%).

#### Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of 122.376 TDKK (2022: profit of 457.810 TDKK), and the balance sheet at 31 December 2023 shows equity of 1.995.756 TDKK (2022: 1.873.381 TDKK).

#### Net profit (loss) relation to expected development assumed in previous report

Earnings before interest and taxes for 2023 was expected to be negative with DKK 2-3 million due to administrative expenses. Due to lower expenses to administration the result was better than assumed last year. The operation in the joint venture is stable, even though the revenue for 2023 has decreased due to significantly lower energy prices compared to 2022.

#### Outlook

Profit before tax for 2024 is expected to be between 145-150 MDKK. The stable operation in the joint venture is expected to continue, so the result for 2024 is expected to be in line with 2023 due to the stable dividends from the joint venture.

#### Special risks apart from generally occurring risks in industry

#### Operating risks

There are no special risks apart from normal risks associated with the company's core activity.

#### Environment

A monitoring programme for migrating birds required in the concession for Anholt Offshore Windfarm was successfully completed and approved in 2016 by the Danish Energy and Nature Agencies. The report concluded that Anholt Offshore Windfarm does not lead to increased collision risk for the main species of concern.

No further environmental monitoring is required in the concession.

## **Management's review**

### **Unusual matters**

In the annual report for 2022, management proposed a dividend for the year of TDKK 1.782.000. Unfortunately, the proposed dividend was higher than the free distributable reserves as per 31 December 2022 with TDKK 8.620, which made the approved and paid dividend non-compliant with section 180 of the Danish Companies Act. The dividend was paid to the parent company on 23 October 2023. As per 15 May 2024 the non-compliant dividends including penalty interests, cf. Section 194 of the Danish Companies Act was repaid to the company.

### **Significant events occurring after the end of the financial year**

After the balance sheet date the non-compliant dividend for 2022, has been repaid. The company has received the repayment of dividend including interests on 15 May 2024. In the financial statement for 2023 the non-compliant dividend including interests related to 2023 has been included as a receivable.

## Accounting policies

The annual report of Ørsted - Anholt Offshore A/S for 2023 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to Reporting class C, medium-size enterprise entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

The annual report for 2023 is presented in TDKK.

Pursuant to sections §112, of the Danish Financial Statements Act, the company has not prepared consolidated financial statements.

### 1 Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

## 2 Income statement

### 2.1 Other external expenses

Other external expenses include expenses related to group contribution overhead and insurance of wind turbines, etc.

## Accounting policies

### 2.2 Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, financial expenses relating to realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions and surcharges and allowances under tax payments, etc.

### 2.3 Income from investments in joint ventures

The proportionate share of the profit or loss of the individual joint ventures is recognised in the income statement after elimination of the proportionate share of intra-group gains/losses.

### 2.4 Tax for the year

The company is subject to the Danish rules on mandatory joint taxation of the Group's Danish subsidiaries. Subsidiaries are included in the joint taxation arrangement from the date when they are included in the consolidated financial statements and up to the date when they are no longer consolidated.

The ultimate parent company acts as management company for the joint taxation arrangement and consequently settles all corporate income tax payments with the tax authorities.

On payment of joint taxation contributions, the Danish corporate income tax charge is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use the tax losses to reduce their own taxable income.

The tax expense for the year, which comprises the year's current tax charge, joint taxation contributions and changes in the deferred tax charge - including changes arising from changes in tax rates - is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## Accounting policies

### 3 Balance sheet

#### 3.1 Investment in joint ventures

Investments in joint ventures in the balance sheet include the proportionate ownership share of the net asset value of the enterprises ("the equity method") calculated on the basis of the fair values of identifiable net assets at the time of acquisition with deduction or addition of unrealised intercompany profits or losses and with addition of any remaining value of positive differences (goodwill) and deduction of any remaining value of negative differences (negative goodwill).

The total net revaluation of investments in subsidiaries and associates is transferred upon distribution of profit to "Reserve for net revaluation under the equity method" under equity. The reserve is reduced by dividend distributed to the parent Company and adjusted for other equity movements in joint ventures.

Joint ventures with a negative net asset value are recognised at t.kr. 0. Any legal or constructive obligation of the parent company to cover the negative balance of the enterprise is recognised in provisions. If the carrying amount of negative equity value exceeds receivables, the remaining amount is recognized under provisions, in the extent that the parent company has a legal or actual obligation to cover the subsidiaries equilibrium.

#### 3.2 Impairment of fixed assets

The carrying amount of investment in joint ventures is reviewed for impairment on an annual basis.

Where there are indications of impairment, an impairment test is performed for each individual asset or group of assets, respectively. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The value in use is determined as the present value of the anticipated net cash flows from the use of the asset or group of assets and the anticipated net cash flows from the disposal of the asset or group of assets after the end of their useful life.

#### 3.3 Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

## Accounting policies

### 3.4 Equity

#### *(a) Dividend*

Dividend proposed for the year is recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). Dividend expected to be distributed for the year is disclosed as a separate item under equity.

### 3.5 Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

The company and all its Danish group entities are taxed on a joint basis. The current income tax charge is allocated between the jointly taxed entities relative to their taxable income. Tax losses are allocated based on the full absorption method. The jointly taxed entities are eligible for the Danish Tax Prepayment Scheme.

Joint taxation contributions payable and receivable are recognised in the balance sheet as 'Corporation tax receivable' or 'Corporation tax payable'.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

### 3.6 Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

### 3.7 Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

## Accounting policies

Fixed assets acquired in foreign currencies are translated at the exchange rate at the transaction date.

### 4 Cash flow statement

In pursuance of Section 86(4) of the Danish Financial Statements Act, the company has omitted preparing a cash flow statement as the company's cash flow is included in the consolidated cash flow statement of Ørsted A/S.

#### 4.1 Financial highlights

Definitions of financial ratios.

Return on assets	$\frac{\text{Profit/loss before financials} \times 100}{\text{Average assets}}$
Solvency ratio	$\frac{\text{Equity, end of year} \times 100}{\text{Total assets at year-end}}$
Return on equity	$\frac{\text{Net profit for the year} \times 100}{\text{Average equity}}$



**Income statement 01 January - 31 December**

	Note	2023 TDKK	2022 TDKK
Revenue		0	0
Other external expenses		(6.872)	(1.437)
<b>Gross profit</b>		<b>(6.872)</b>	<b>(1.437)</b>
Staff costs	1	0	0
<b>Loss before net financials</b>		<b>(6.872)</b>	<b>(1.437)</b>
Income from investment in joint ventures		113.321	589.921
Financial income	2	61.846	608
Financial expenses	3	(11.622)	(3.042)
<b>Profit before tax</b>		<b>156.673</b>	<b>586.050</b>
Tax on profit/loss for the year	4	(34.297)	(128.241)
<b>Profit for the year</b>		<b>122.376</b>	<b>457.809</b>
Distribution of profit	5		

**Balance sheet 31 December**

	Note	2023 TDKK	2022 TDKK
<b>Assets</b>			
<b>Non-current assets</b>			
<i>Financial assets</i>			
Investments in joint ventures	6	1.663.497	2.248.888
		<b>1.663.497</b>	<b>2.248.888</b>
<b>Total non-current assets</b>		<b>1.663.497</b>	<b>2.248.888</b>
<b>Current assets</b>			
<i>Receivables</i>			
Deferred tax asset	7	60.620	0
Receivables from group companies	8	1.831.860	124.111
		<b>1.892.480</b>	<b>124.111</b>
<b>Total current assets</b>		<b>1.892.480</b>	<b>124.111</b>
<b>Total assets</b>		<b>3.555.977</b>	<b>2.372.999</b>
<b>Equity and liabilities</b>			
<i>Equity</i>			
Share capital	9	100.000	100.000
Retained earnings		1.895.756	(8.620)
Dividend proposed for the year		0	1.782.000
<b>Total equity</b>		<b>1.995.756</b>	<b>1.873.380</b>
<i>Non-current liabilities</i>			
Deferred tax	7	0	74.384
Payables to group enterprises		0	50.208
Deferred income	10	221.020	206.025
<b>Total non-current liabilities</b>		<b>221.020</b>	<b>330.617</b>
<i>Current liabilities</i>			
Payables to group companies	8	1.169.892	0
Other payables		8	0
Corporation tax payable		169.301	169.002
<b>Total current liabilities</b>		<b>1.339.201</b>	<b>169.002</b>

**Balance sheet 31 December**

	Note	2023 TDKK	2022 TDKK
<b>Total liabilities</b>		<b>1.560.221</b>	<b>499.619</b>
<b>Total equity and liabilities</b>		<b>3.555.977</b>	<b>2.372.999</b>
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## Statement of changes in equity

	Share capital TDKK	Retained earnings TDKK	Dividend proposed for the year TDKK	Total TDKK
Equity at 1 January 2023	100.000	(8.620)	1.782.000	1.873.380
Ordinary dividend paid	0	0	(1.782.000)	(1.782.000)
Net profit/loss for the year	0	122.376	0	122.376
Transfer from proposed dividend	0	1.782.000	(1.782.000)	0
Reversal of ordinary dividend paid	0	0	1.782.000	1.782.000
<b>Equity at 31 December 2023</b>	<b>100.000</b>	<b>1.895.756</b>	<b>0</b>	<b>1.995.756</b>

**Notes to the financial statements****1. Staff costs**

	2023	2022
Average number of employees	1	1

By reference to section 98b(3), (ii), of the Danish Financial Statements Act, remuneration to Management is not disclosed.

The board of directors have not been paid remuneration.

**2. Financial income**

	2023	2022
	TDKK	TDKK
Interest income from group enterprises	61.846	490
Other financial income	0	118
	<b>61.846</b>	<b>608</b>

**3. Financial expenses**

	2023	2022
	TDKK	TDKK
Interest expense to group enterprises	10.326	3.042
Other financial expenses	1.296	0
	<b>11.622</b>	<b>3.042</b>

**4. Tax for the year**

	2023	2022
	TDKK	TDKK
<b><i>Tax for the year</i></b>		
Current tax for the year	169.301	169.002
Deferred tax for the year	(135.005)	(40.784)
Adjustment of tax concerning previous years	0	23
Adjustment of deferred tax concerning previous years	1	0
	<b>34.297</b>	<b>128.241</b>

## Notes to the financial statements

## 5. Distribution of profit

	2023	2022
	TDKK	TDKK
<i>Recommended appropriation of profit/loss</i>		
Dividend proposed for the year	0	1.782.000
Retained earnings	122.376	(1.324.191)
	<b>122.376</b>	<b>457.809</b>

## 6. Investments in joint ventures

	2023	2022
	TDKK	TDKK
Cost at 1 January	6.272.115	6.272.115
<b>Cost at 31 December</b>	<b>6.272.115</b>	<b>6.272.115</b>
Revaluations at 1 January	(4.023.227)	(3.843.113)
Dividend distribution	(698.711)	(770.035)
Profit/loss for the year	113.320	589.921
<b>Revaluations at 31 December</b>	<b>(4.608.618)</b>	<b>(4.023.227)</b>
<b>Carrying amount at 31 December</b>	<b>1.663.497</b>	<b>2.248.888</b>

Name	Registered office	Ownership	Profit/loss	Equity
		%	TDKK	TDKK
Anholt Havvindmøllepark IS	Fredericia, Denmark	50	224.599	3.326.994

## Notes to the financial statements

## 7. Deferred tax

	2023	2022
	TDKK	TDKK
Deferred tax at 1 January	74.385	115.168
Deferred tax recognised in income statement	(135.005)	(40.784)
<b>Deferred tax at 31 December</b>	<b>(60.620)</b>	<b>74.384</b>
<i>The deferred tax charge relates to:</i>		
Property, plant and equipment	67.885	156.508
Other provision	(128.505)	(82.123)
<b>Transferred to deferred tax asset</b>	<b>(60.620)</b>	<b>74.385</b>

## 8. Payables from group companies

The company's payables to group companies include TDKK 1.161.563 in a cash pool scheme with the ultimate parent company Ørsted A/S (2022: receivable TDKK 124.109).

## 9. Share capital

The share capital consists of 1 share of a nominal value of TDKK 100.000. No shares carry any special rights.

There have been no changes in the share capital during the last 5 years.

## 10. Long term debt

	2023	2022
	TDKK	TDKK
<b>Deferred income</b>		
0-1 year	53.622	205.086
1-5 years	167.398	0
> 5 years	0	939
	<b>221.020</b>	<b>206.025</b>

## Notes to the financial statements

### 11. Subsequent events

After the balance sheet date the non-compliant dividend for 2022, has been repaid. The company has received the repayment of dividend including interests calculated in accordance with section 194 of the Danish Companies Act. on 15 May 2024. In the financial statement for 2023 the non-compliant dividend including interests related to 2023 has been included as a receivable.

### 12. Contingent assets, liabilities and other financial obligations

#### 12.1 Liability in joint taxation

The group's Danish companies are jointly and severally liable for tax on group jointly taxes income, etc. Reference is made to the annual report for Ørsted A/S, the administration company in relation to joint taxation. The group's Danish companies are also jointly and severally liable for Danish withholding taxes on dividends, royalties and interests within the group of jointly taxed entities. Any subsequent corrections to income and withholding taxes may result in an increase in the entities' liability.

The group's danish entities are jointly and severally liable for joint VAT registration.

#### 12.2 Recourse and non-recourse guarantee commitments

The group's Danish companies are jointly and severally liable for tax on group jointly taxes income, etc. Reference is made to the annual report for Ørsted A/S, the administration company in relation to joint taxation. The group's Danish companies are also jointly and severally liable for Danish withholding taxes on dividends, royalties and interests within the group of jointly taxed entities. Any subsequent corrections to income and withholding taxes may result in an increase in the entities' liability.

The group's Danish entities have joint and several liability for joint VAT registration.

#### 12.3 Other contingent liabilities

The company participate at a rate of 50 % in Anholt Havvindmøllepark I/S. The company is jointly and severally liable together with other participants for liabilities relating to agreements entered into. The total debt is TDKK 864.316.



**Notes to the financial statements**

**13. Related parties and ownership structure**

**Controlling interest**

Ørsted A/S, Kraftværksvej 53, 7000 Fredericia (parent company)

**Other related parties**

Ørsted A/S (Ultimate parent company)

The Danish State represented by the Ministry of Finance

Group enterprises and associates

Board of directors, executive board and senior employee