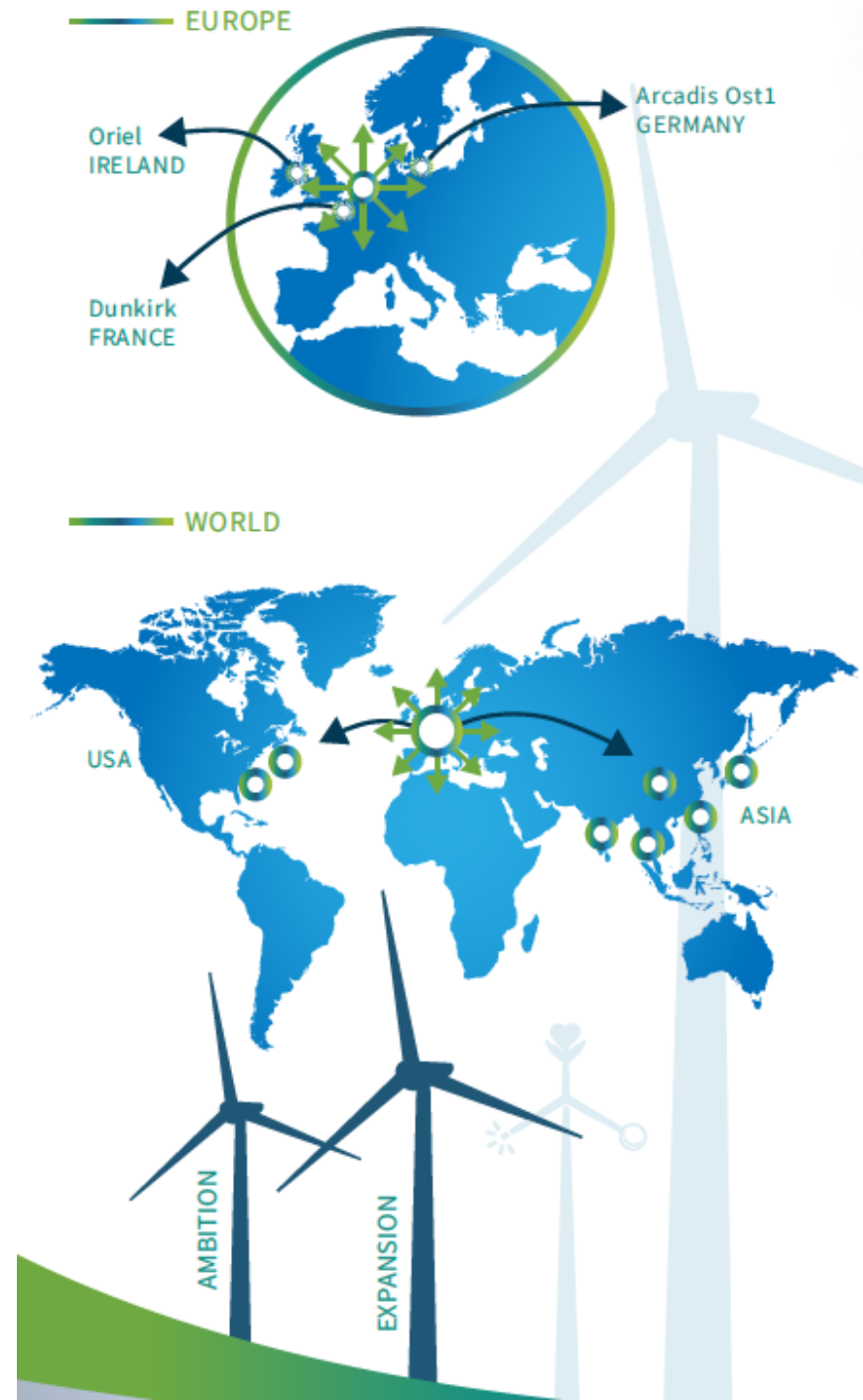




# PARK WIND

# About Parkwind

- Parkwind is a Belgian-based offshore wind developer **established in 2012 (active since 2009)**
  - 552 MW under operational management in the Belgian North Sea
  - 1,2 GW under development/construction in Ireland, Germany and Belgium
  - Pre-qualifier for offshore Round 3 in France (Dunkirk)
  - Pursuing global opportunities and further expansion of current markets (Japan, Ireland, Belgium and Germany)
- Parkwind is composed of **+100 professionals and experts** operating from Leuven and Ostend
- Parkwind is controlled by **key Belgian corporate and governmental players**
- Parkwind is a **360 degrees offshore wind player** able to invest and provide business solutions over the entire value chain of an offshore project

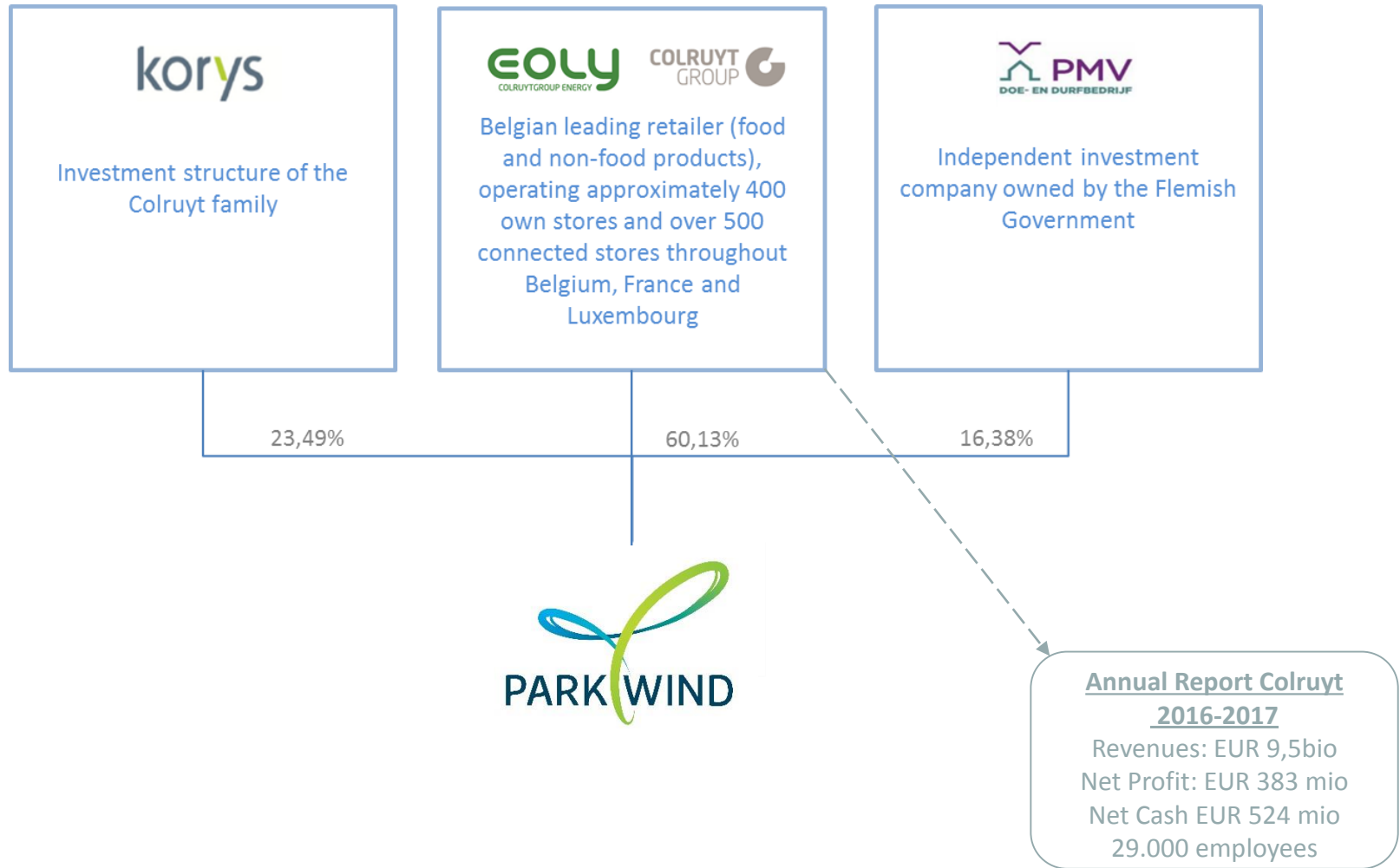


# Potential

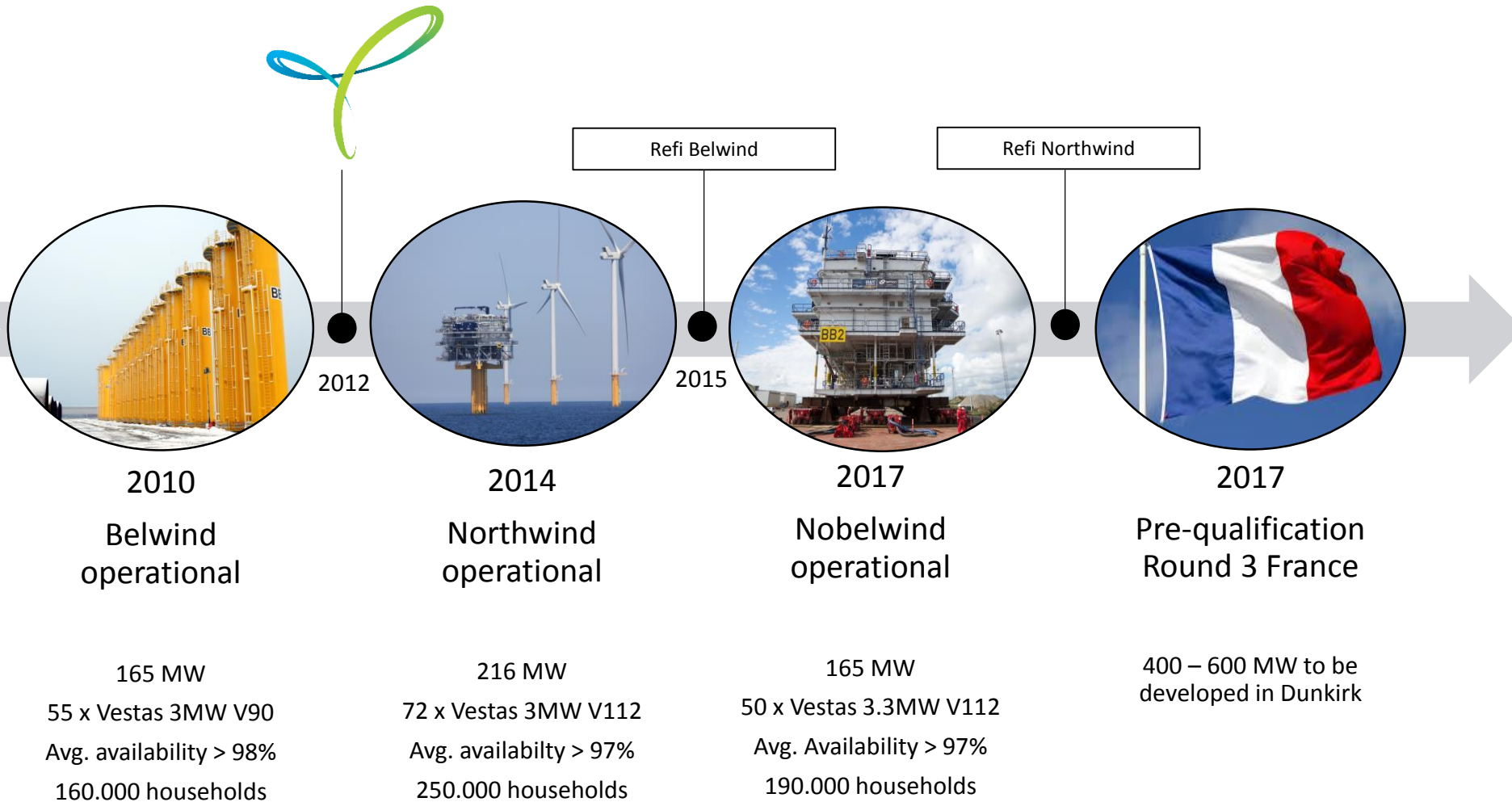
- Entrepreneurial on company and shareholder level
  - 2009 – Colruyt Group successfully develops and constructs Belwind in a complex environment (Financial crisis, 50km offshore, etc.)
  - Oriel acquisition and development without support scheme commitments
  - Arcadis Ost acquisition and successful bid submission
- Long term and value driven
  - Stability gives confidence to partners and suppliers
  - Strong company culture, in-depth knowhow and relevant experience
- 100% vertically integrated
  - Credibility with all stakeholders and attractiveness as a partner
  - Skin in the game (key argument in acquisitions and joint-ventures)
  - Full understanding of value chain
  - One-stop shop with short decision lines and fast response times
- Ambitious and execution driven
  - Solid track record and reputation



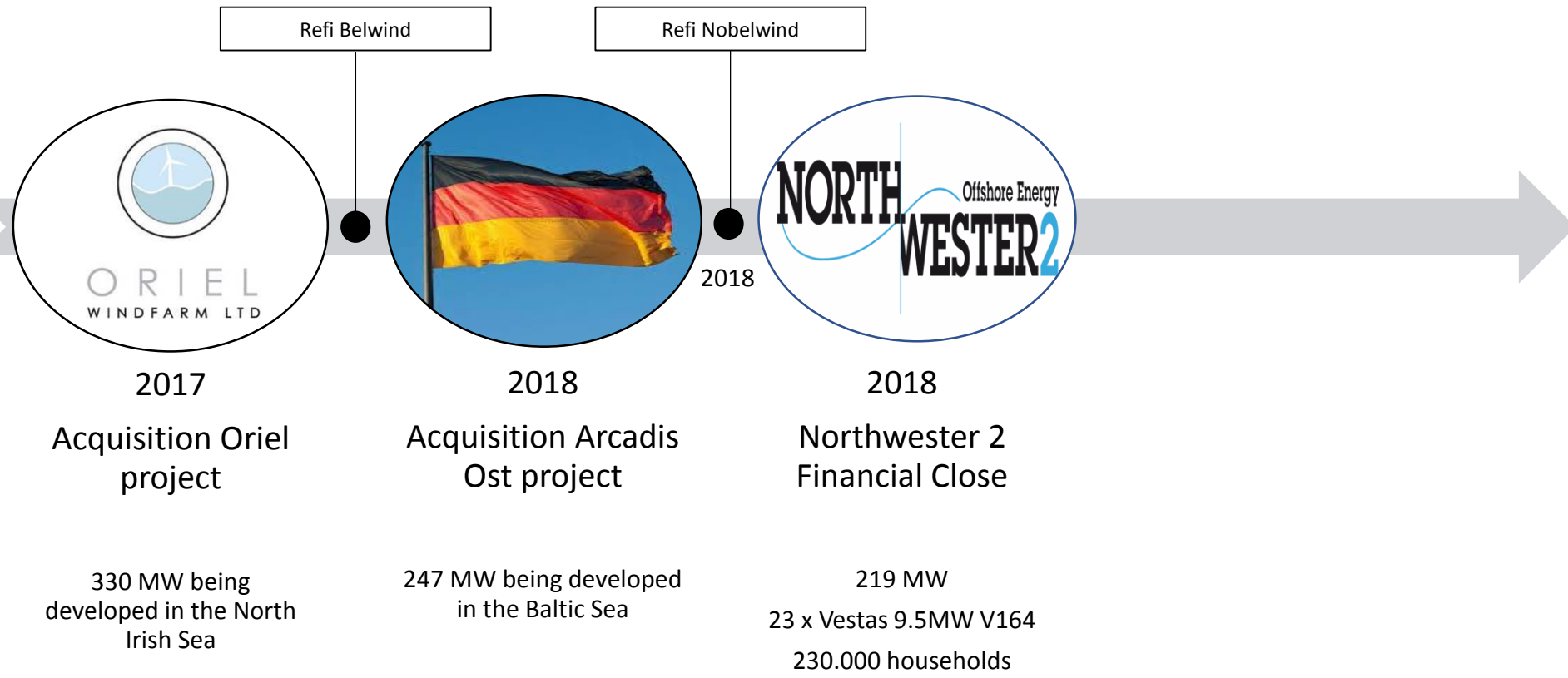
# Shareholders have supported company's growth since 2009



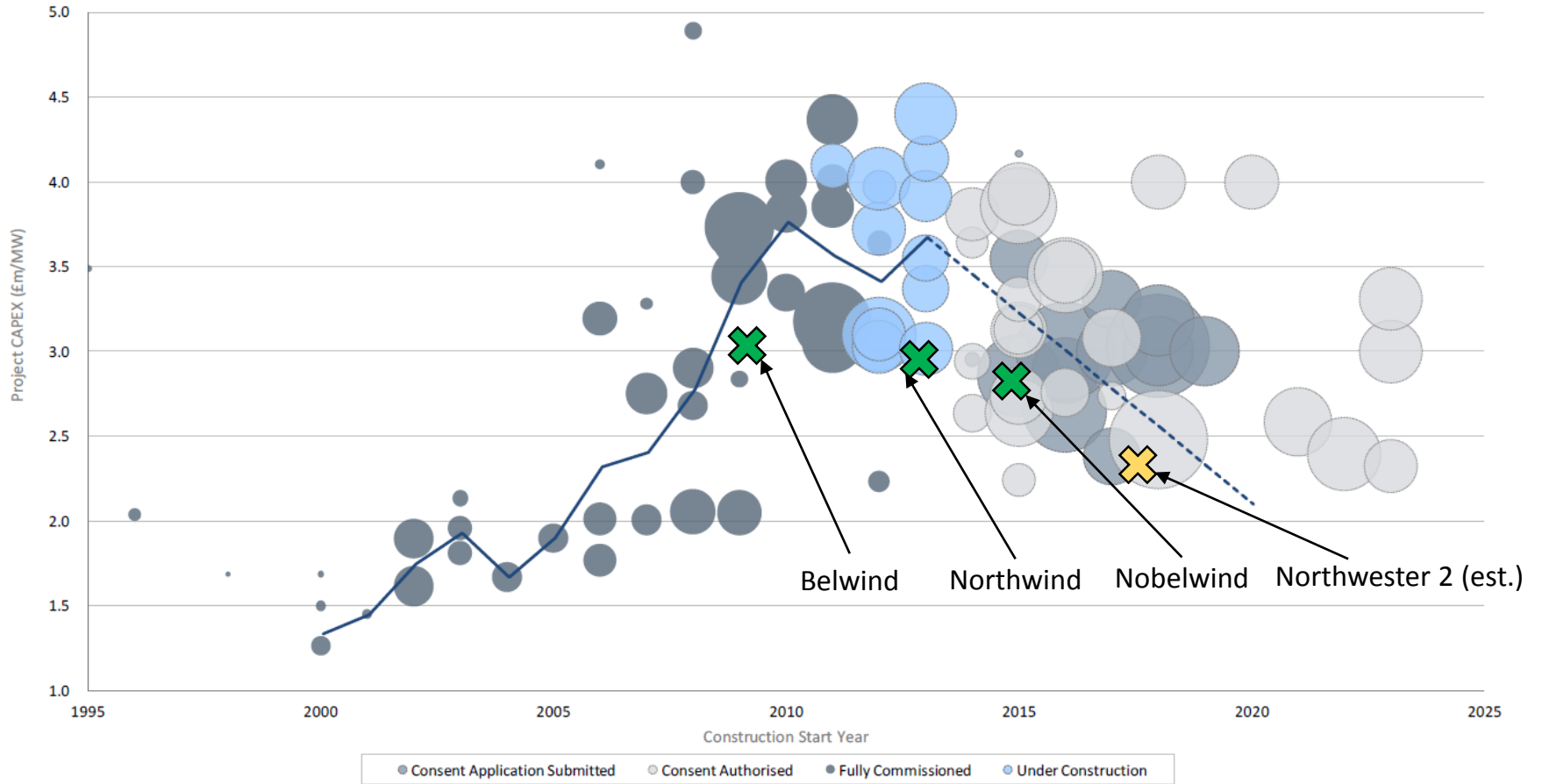
# Trackrecord



# Trackrecord



# Project benchmark



Source: 4C offshore

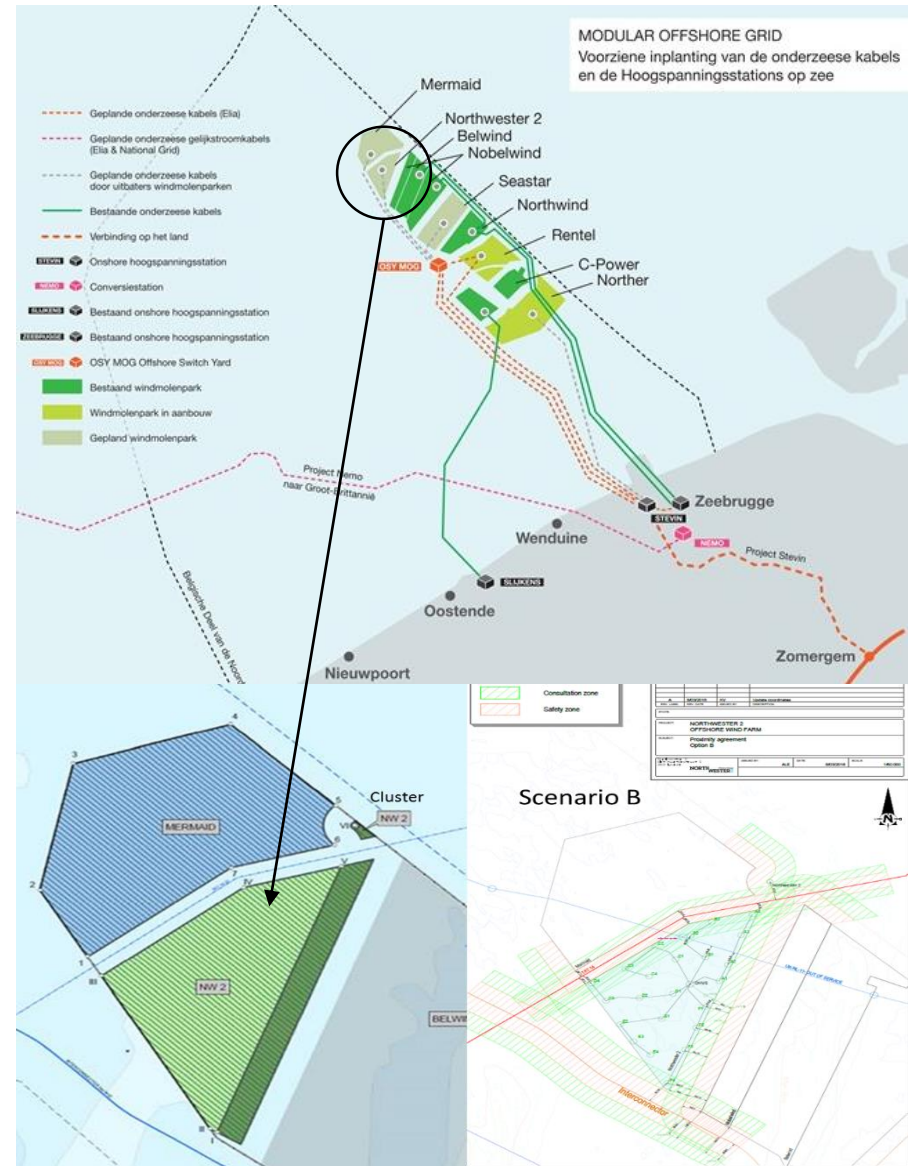
# Project details

Project	Belwind	Northwind	Nobelwind	Northwester 2	Oriel	Clogherhead	Arcadis Ost 1
Owners	<b>Parkwind: 79%</b> Meewind: 21%	<b>Parkwind: 30%</b> Sumitomo: 30% Aspiravi: 40%	<b>Parkwind: 41%</b> Sumitomo: 39% Meewind: 20%	<b>Parkwind: 70%</b> Colruyt Group: 30%	<b>Parkwind: 75%</b> ESB: 25%	ESB: 75% <b>Parkwind: 25%</b>	<b>Parkwind: 100%</b>
Capacity:	165 MW + 6 MW prototype	216 MW	165 MW	224 MW	330 MW	500 MW	250 MW
Distance to shore:	47 km	37 km	47 km	46-47 km	10-15 km	10-15 km	17-20 km
Water depth:	18 – 31 m	16 – 29 m	25 – 38 m	+ - 35m	15 – 30 m	15 – 30 m	40 – 45m
Surface:	17 km <sup>2</sup>	14,5 km <sup>2</sup>	18 km <sup>2</sup>	11.7 km <sup>2</sup>	24 km <sup>2</sup>	-	29 km <sup>2</sup>
Export cable:	150 kV	220 kV	220 kV	220 KV	-	-	-
Project cost:	EUR 660 million	EUR 850 million	EUR 620 million	Undisclosed	-	-	-
Status:	Operational	Operational	Operational	Advanced development	Development	Early development	Development
AEP:	540 GWh	870 GWh	680 GWh	Est. 800 GWh	-	-	-
Tariff	Feed-in 107€ / MWh 20 years	Feed-in 107€ / MWh 20 years	Feed-in 94€ / MWh 20 years	CfD 79€ / MWh 17 years	Subject to auction	Subject to auction	Undisclosed 20 years



# Northwester 2

- Parkwind negotiated a CfD price of 79€/MWh with the Belgian authorities
- 4<sup>th</sup> offshore project amounting the total assets under management to approximately 770MW in the North Sea.
- Limited multi-contracting structure
- Financial close anticipated mid 2018
- Fully operational early 2020



# Oriel

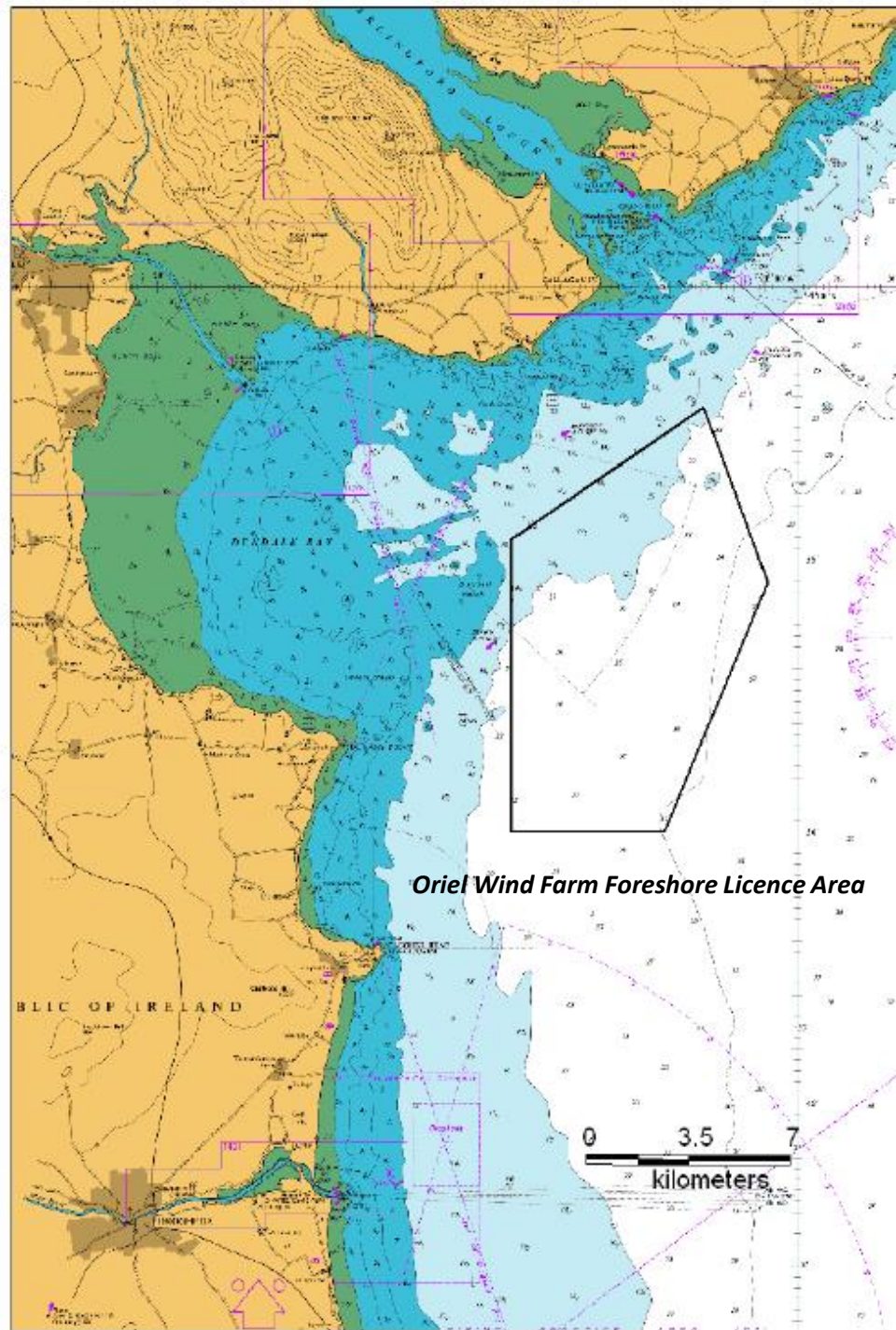
- Oriel was established in 2005 to develop an offshore wind farm in the Irish Sea.
- Conditional Foreshore Lease offer received in 2010 following completion of site characterization and environmental impact assessment process.
- Grid connection offer received in 2011 under the then CER's Gate 3 scheme
- Parkwind became strategic partner beginning October 2017



# Oriel

An area in the North West Irish sea was selected as the most suitable location for the Oriel Windfarm Project due to its:

- Excellent wind resource  $>9\text{m/sec}$
- Water depths of 15 to 30m
- Sand and gravel sediments
- Shelter from high wave loads
- Low tidal streams ( $<0.5\text{m/s}$  max)
- Located close to strategic grid infrastructure on the East Coast
- Close to demand centres
- Close to ports suitable for construction and operations



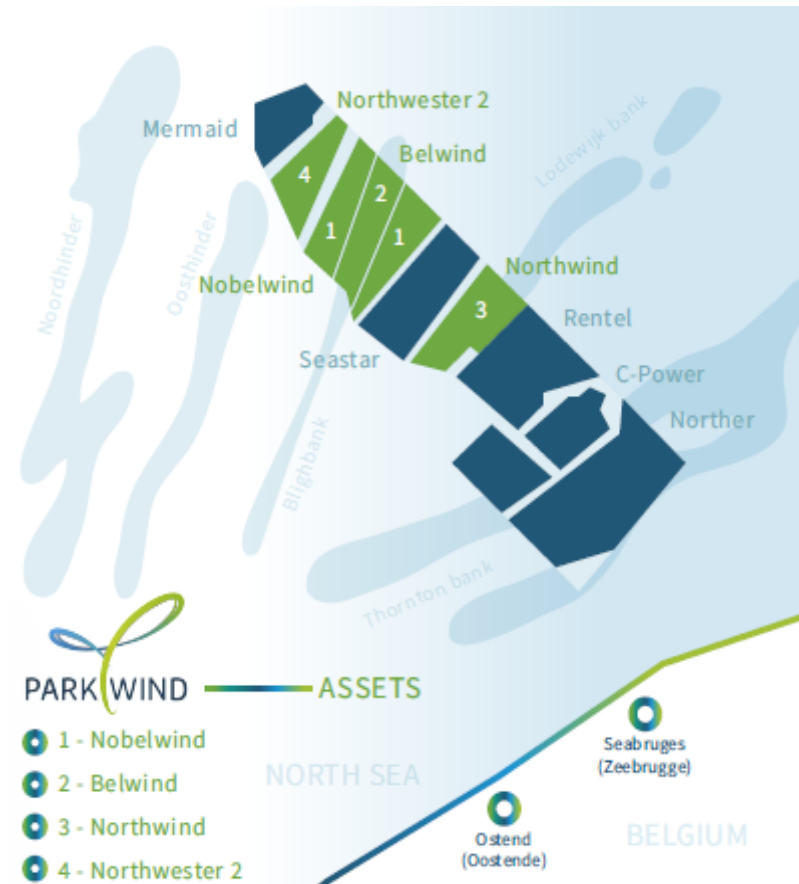
# Arcadis Ost

- Project located +/- 19km offshore in the Baltic Sea
- 250 MW
- Challenging soil conditions
- Attractive wind speeds
- Construction expected 2022/2023



# Belgian market

- Parkwind operates a significant asset base in the Belgian North Sea
- New draft Maritime Planning foresees an additional capacity of 1-2 GW to be developed between 2020-2025
- Parkwind strengths:
  - Strong understanding of the Belgian market
  - Strong relationship with key Belgian stakeholders
  - Synergies with existing projects (data, O&M, etc.)



# Irish market

- Parkwind targets a continued growth in the Irish market:
  - Strong relationships are built with all relevant stakeholders
- Market holds strong potential for floating technology:
  - Ireland's territorial waters represent 10x land mass
- Corporate PPA solutions:
  - Top 10 IT companies present in Irish market demanding renewable energy solutions for data centers



