

Press Release

Cadeler enters Polish offshore wind market with the installation of 76 Vestas 15MW wind turbines

Cadeler has signed a firm contract with Baltic Power for the installation of 76 Vestas 15MW offshore wind turbines in the Polish Baltic Sea with a contract value of between 68-85 million EUR. The overall project will begin in 2024 and marks Cadeler's entry into a new and expanding offshore market.

Cadeler has signed a firm contract with Baltic Power to execute the transportation and installation of the full scope of 76 offshore wind turbines at the Baltic Power offshore wind farm. The overall project will start in 2024 and the WTG installation in 2025. The contract has a value of between 68-85 million EUR and is the final confirmation of a reservation agreement from [July 2022](#) by Cadeler and Baltic Power, a joint venture project of ORLEN and Northland Power Inc. Vestas will provide the turbines and it will be one of the first times the new V236-15.0 MW model will be used on a commercial scale. When the wind farm is completed in 2026, it will have a capacity of up to 1.2 GW of renewable energy.

For this project, Cadeler will make use of one of the two O-class installation vessels, which by the time of the project execution will feature a new and upgraded crane with a lifting capacity of 1,600 metric tons at a radius of 40 metres.

The project is the first time Cadeler will operate in the Polish market, entering a brand-new market with ambitious plans for offshore wind.

The wind farm will be situated in the Baltic Sea, 23 kilometres North of the Polish coast, near Łeba. It will spread across more than 130 square kilometres.

Date
03-07-2023

Cadeler A/S
Fairway House
Arne Jacobsens Allé 7
DK-2300 Copenhagen S
Denmark

+45 3246 3100
cadeler.com

CVR. no. 31180503

About Cadeler A/S:

Cadeler A/S is a key supplier within the offshore wind industry for installation services and marine and engineering operations with a strong focus on safety and the environment. Cadeler's experience as provider of high-quality offshore wind support services, combined with innovative vessel designs, positions the company to deliver premium services to the industry. Cadeler facilitates the global energy transition towards a future built on renewable energy. Cadeler is listed on the Oslo Stock Exchange (ticker CADLR). Visit www.cadeler.com for more information.

For further information, please contact:

Mikkel Gleerup

CEO, Cadeler

+45 3246 3100

Mikkel.gleerup@cadeler.com