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

- **korys**
  Investment structure of the Colruyt family

- **EOLY**
  Belgian leading retailer (food and non-food products), operating approximately 400 own stores and over 500 connected stores throughout Belgium, France and Luxembourg

- **PMV**
  Independent investment company owned by the Flemish Government

Investment breakdown:
- korys: 23.49%
- EOLY: 60.13%
- PMV: 16.38%

**Annual Report Colruyt 2016-2017**
- Revenues: EUR 9,5bio
- Net Profit: EUR 383 mio
- Net Cash EUR 524 mio
- 29,000 employees
2010
Belwind operational
165 MW
55 x Vestas 3MW V90
Avg. availability > 98%
160,000 households

2014
Northwind operational
216 MW
72 x Vestas 3MW V112
Avg. availability > 97%
250,000 households

2017
Nobelwind operational
165 MW
50 x Vestas 3.3MW V112
Avg. Availability > 97%
190,000 households

2017
Pre-qualification Round 3 France
400 – 600 MW to be developed in Dunkirk
2017
Acquisition Oriel project
330 MW being developed in the North Irish Sea

2018
Acquisition Arcadis Ost project
247 MW being developed in the Baltic Sea

2018
Northwester 2
Financial Close
219 MW
23 x Vestas 9.5MW V164
230,000 households
Project benchmark

Source: 4C offshore
## Project details

<table>
<thead>
<tr>
<th>Project</th>
<th>Belwind</th>
<th>Northwind</th>
<th>Nobelwind</th>
<th>Northwestern 2</th>
<th>Oriel</th>
<th>Clogherhead</th>
<th>Arcadis Ost 1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Owners</strong></td>
<td>Parkwind: 79% Meewind: 21%</td>
<td>Parkwind: 30% Sumitomo: 30% Aspiravi: 40%</td>
<td>Parkwind: 41% Sumitomo: 39% Meewind: 20%</td>
<td>Parkwind: 70% Colruyt Group: 30%</td>
<td>Parkwind: 75% ESB: 25%</td>
<td>ESB: 75% Parkwind: 25%</td>
<td>Parkwind: 100%</td>
</tr>
<tr>
<td><strong>Capacity</strong></td>
<td>165 MW + 6 MW prototype</td>
<td>216 MW</td>
<td>165 MW</td>
<td>224 MW</td>
<td>330 MW</td>
<td>500 MW</td>
<td>250 MW</td>
</tr>
<tr>
<td><strong>Distance to shore</strong></td>
<td>47 km</td>
<td>37 km</td>
<td>47 km</td>
<td>46-47 km</td>
<td>10-15 km</td>
<td>10-15 km</td>
<td>17-20 km</td>
</tr>
<tr>
<td><strong>Water depth</strong></td>
<td>18 – 31 m</td>
<td>16 – 29 m</td>
<td>25 – 38 m</td>
<td>+- 35m</td>
<td>15 – 30 m</td>
<td>15 – 30 m</td>
<td>40 – 45m</td>
</tr>
<tr>
<td><strong>Surface</strong></td>
<td>17 km²</td>
<td>14,5 km²</td>
<td>18 km²</td>
<td>11.7 km²</td>
<td>24 km²</td>
<td>-</td>
<td>29 km²</td>
</tr>
<tr>
<td><strong>Export cable</strong></td>
<td>150 kV</td>
<td>220 kV</td>
<td>220 kV</td>
<td>220 KV</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Project cost</strong></td>
<td>EUR 660 million</td>
<td>EUR 850 million</td>
<td>EUR 620 million</td>
<td>Un disclosed</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Status</strong></td>
<td>Operational</td>
<td>Operational</td>
<td>Operational</td>
<td>Advanced development</td>
<td>Development</td>
<td>Early development</td>
<td>Development</td>
</tr>
<tr>
<td><strong>AEP</strong></td>
<td>540 GWh</td>
<td>870 GWh</td>
<td>680 GWh</td>
<td>Est. 800 GWh</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Tariff</strong></td>
<td>Feed-in 107€ / MWh 20 years</td>
<td>Feed-in 107€ / MWh 20 years</td>
<td>Feed-in 94€ / MWh 20 years</td>
<td>Cfd 79€ / MWh 17 years</td>
<td>Subject to auction</td>
<td>Subject to auction</td>
<td>Undisclosed 20 years</td>
</tr>
</tbody>
</table>
Northwester 2

- Parkwind negotiated a CfD price of 79€/MWh with the Belgian authorities

- 4th 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
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 >9m/sec
- Water depths of 15 to 30m
- Sand and gravel sediments
- Shelter from high wave loads
- Low tidal streams (<0.5m/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
Parkwind operates a significant asset base in the belgian North Sea

New draft Martime 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.)
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