

**From:** [REDACTED]  
**Subject:** FW: Masdar finalizes joint investment in 3GW UK Offshore Wind Project  
**Date:** Friday, March 1, 2024 12:01:20 PM  
**Attachments:** [Masdar finalizes joint investment in 3GW UK Offshore Wind Project.docx](#)  
[image001.png](#)  
[image004.png](#)  
[In 2013 Masdar, RWE and partners launched the 630MW London Array wind farm, the world's largest at the time..jpg](#)

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Hi [REDACTED],

Sharing a second press release we distributed to media this week – approx. 10 US journos here too. FARA label on both.

Have a great weekend when you get to it.

Thanks  
[REDACTED]

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**From:** [REDACTED]  
**Sent:** Thursday, February 29, 2024 2:51 PM  
**Subject:** Masdar finalizes joint investment in 3GW UK Offshore Wind Project

### ***Masdar finalizes joint investment in 3GW UK Offshore Wind Project***

- *Dogger Bank South project is one of the largest planned offshore wind farms in the world*
- *Project will power three million homes and create thousands of jobs during construction and operational phases*
- *As joint shareholder, Masdar will collaborate with RWE to develop and operate the project*

**Abu Dhabi, United Arab Emirates; February 29, 2024** – Abu Dhabi Future Energy Company PJSC – Masdar, the UAE’s clean energy powerhouse, has completed its acquisition of a 49 percent shareholding in the 3 gigawatt (GW) Dogger Bank South (DBS) project – one of the world’s largest planned offshore wind farms.

The planned £11 billion joint investment with RWE, a leading renewable energy company headquartered in Germany, is expected to provide a huge boost to the UK economy and demonstrates the UAE’s commitment to supporting net-zero goals in Britain and around the world. It builds on the £10 billion UAE-UK Sovereign Investment Partnership (UK-UAE SIP) to invest in technology, infrastructure and the energy transition.

Today’s announcement highlights the scale of Masdar’s long-standing support for global offshore wind projects. A decade ago, Masdar, RWE and partners launched the 630MW London Array wind farm, the world’s largest at the time. Masdar has also invested in the 30MW Hywind project – the world’s first floating offshore wind farm – and the 402MW Dudgeon offshore wind farm. Last year, Masdar agreed to co-invest in the 476MW Baltic Eagle offshore wind farm, which will power 475,000 homes.

Located over 100 kilometers off the northeastern coast of England, the DBS offshore wind farm will be split across two sites, DBS East and DBS West, each with a capacity of 1.5 GW and spanning 500 square kilometers. The mega-facility is expected to generate enough electricity to power three million typical UK homes and will lead to the creation of 2,000 jobs during construction and more than 1,000 direct and indirect jobs during the operational phase.

**Masdar's Chief Executive Officer, Mohamed Jameel Al Ramahi, said:** "The addition of the Dogger Bank South project demonstrates our commitment to developing Masdar's offshore wind capacity and expertise as an important component in our pursuit of the target of 100GW renewable energy portfolio capacity by 2030. We look forward to a successful collaboration with RWE over the years to come."

**Markus Krebber, Chief Executive Officer of RWE, said:** "We're delighted to have completed this transaction which is of great importance for the further development of offshore wind in the UK, one of our core strategic markets. Together with Masdar we aim to deliver 3 gigawatts of new offshore wind capacity and make a significant contribution to the decarbonisation of the UK's energy system. We are looking forward to the RWE and Masdar teams jointly taking forward these flagship projects."

Masdar and RWE signed an agreement to join forces on the DBS projects at COP28 in the UAE last December. With the closing of the transaction, Masdar is now a shareholder in both projects, while RWE retains a 51 percent stake. The companies will work together to develop and operate the wind farms.

Construction on the projects could start as early as the end of 2025, with the first 800MW of electricity planned to come online in 2029. The projects are expected to be fully commissioned by the end of 2031.

The next development milestone for the projects will be the submission of applications for Development Consent Orders, expected to be during the second quarter of 2024. If successful, the next steps would be to secure Contracts for Difference (CfD), followed by financing, construction and finally commissioning by 2031.

Masdar is aiming for a renewable energy portfolio capacity of 100GW by 2030, supporting the target set in The UAE Consensus to triple global renewables capacity by the end of this decade.

**ENDS**

#### **About Masdar**

Abu Dhabi Future Energy Company (Masdar) is the UAE's clean energy champion and one of the fastest growing companies in the world, advancing the development and deployment of renewable energy and green hydrogen technologies to address global sustainability challenges. Established in 2006, Masdar is active around the world helping nations achieve their clean energy objectives and advance sustainable development. Masdar is jointly owned by Abu Dhabi National Oil Company (ADNOC), Mubadala Investment Company (Mubadala), and Abu Dhabi National Energy Company (TAQA), and under this ownership the company is targeting a renewable energy portfolio capacity of at least 100 gigawatts (GW) by 2030.

#### **Contacts:**

For **Masdar media** inquiries, please contact: [press@masdar.ae](mailto:press@masdar.ae)

For **more information** please visit: <http://www.masdar.ae> and connect: [facebook.com/masdar.ae](https://www.facebook.com/masdar.ae) and [twitter.com/masdar](https://www.twitter.com/masdar)

#### **About RWE**

RWE is leading the way to a green energy world. With its investment and growth strategy Growing Green, RWE is contributing significantly to the success of the energy transition and the decarbonisation of the energy system. Around 20,000 employees work for the company in almost 30 countries worldwide. RWE is already one of the leading companies in the field of renewable energy. Between 2024 and 2030, RWE will invest 55 billion euros worldwide in offshore and onshore wind, solar energy, batteries, flexible generation, and hydrogen projects. By the end of the decade, the company's green portfolio will grow to more than 65 gigawatts of generation capacity, which will be perfectly complemented by global energy trading. RWE is decarbonising its business in line with the 1.5-degree reduction pathway and will phase out coal by 2030. RWE will be net-zero by 2040. Fully in line with the company's purpose - Our energy for a sustainable life.

This material is distributed by Daniel J. Edelman, Inc. on behalf of Masdar. Additional information is available at the Department of Justice, Washington, DC.



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Independent Agency of the Year - Entertainment Lions 2021  
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