

Greentech Capital Advisors (“Greentech”) is pleased to announce the following transaction:



Greentech’s Client:

Headquartered in Providence, RI, Deepwater Wind is a leading US offshore wind developer, which has built an attractive and geographically diverse portfolio of projects along the US East Coast. Deepwater Wind’s portfolio has a total potential capacity of approximately 3.3 GW comprising of:

- Block Island (30 MW), the only operational offshore wind farm in the US;
- Three offshore wind development projects in Rhode Island, Connecticut, Maryland and New York totaling 810 MW of capacity with long-term revenue contracts in place or pending finalization; and
- Approximately 2.5 GW of offshore wind development potential across three well-sited BOEM lease areas in Massachusetts and Delaware. Of these 2.5 GW, 1.2 GW is developed through an equal joint venture with PSEG, a leading New Jersey utility.

Key Points of Interest:

- On November 7, 2018, Ørsted A/S, a leading Danish offshore wind farm developer, announced the close of its acquisition of a 100% equity interest in Rhode Island-based Deepwater Wind from the D.E. Shaw Group at a purchase price of US\$510mm
- Ørsted has installed 5.1GW offshore wind capacity in Europe and has a further 3.8GW under construction
- The two companies’ offshore wind assets and organizations will be merged into a leading US offshore wind platform with the most comprehensive geographic coverage and the largest pipeline of development capacity

- With the combined organization and asset portfolio, Ørsted will be able to deliver clean energy to the seven states on the US East Coast that have already committed to build more than 10 GW of offshore wind capacity by 2030 (*source*: Bloomberg New Energy Finance)
- The name of the new organization will be Ørsted US Offshore Wind

The transaction press release can be found [here](#).

Greentech acted as financial advisor to the Board of Deepwater Wind. For additional information about this transaction, please contact:

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About Us

Our mission is to empower companies and investors who are creating a more efficient and sustainable global infrastructure. We are purpose-built to ensure that our clients achieve success. We have deeply experienced bankers and investment professionals who are sector experts and understand our clients' industries and needs. We reach a vast global network of buyers, growth companies, asset owners and investors, and thereby provide clients with more ways to succeed through a deeper relationship network. We have directly relevant transaction experience which enables us to find creative structures and solutions to close transactions. We are an expert team of 65 professionals working seamlessly on our clients' behalf in New York, Zurich and San Francisco and through a strategic partnership in Japan. Our team of experienced bankers and investment professionals provides conflict-free advice and thoughtful, innovative solutions.

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