



COPENHAGEN
OFFSHORE
PARTNERS

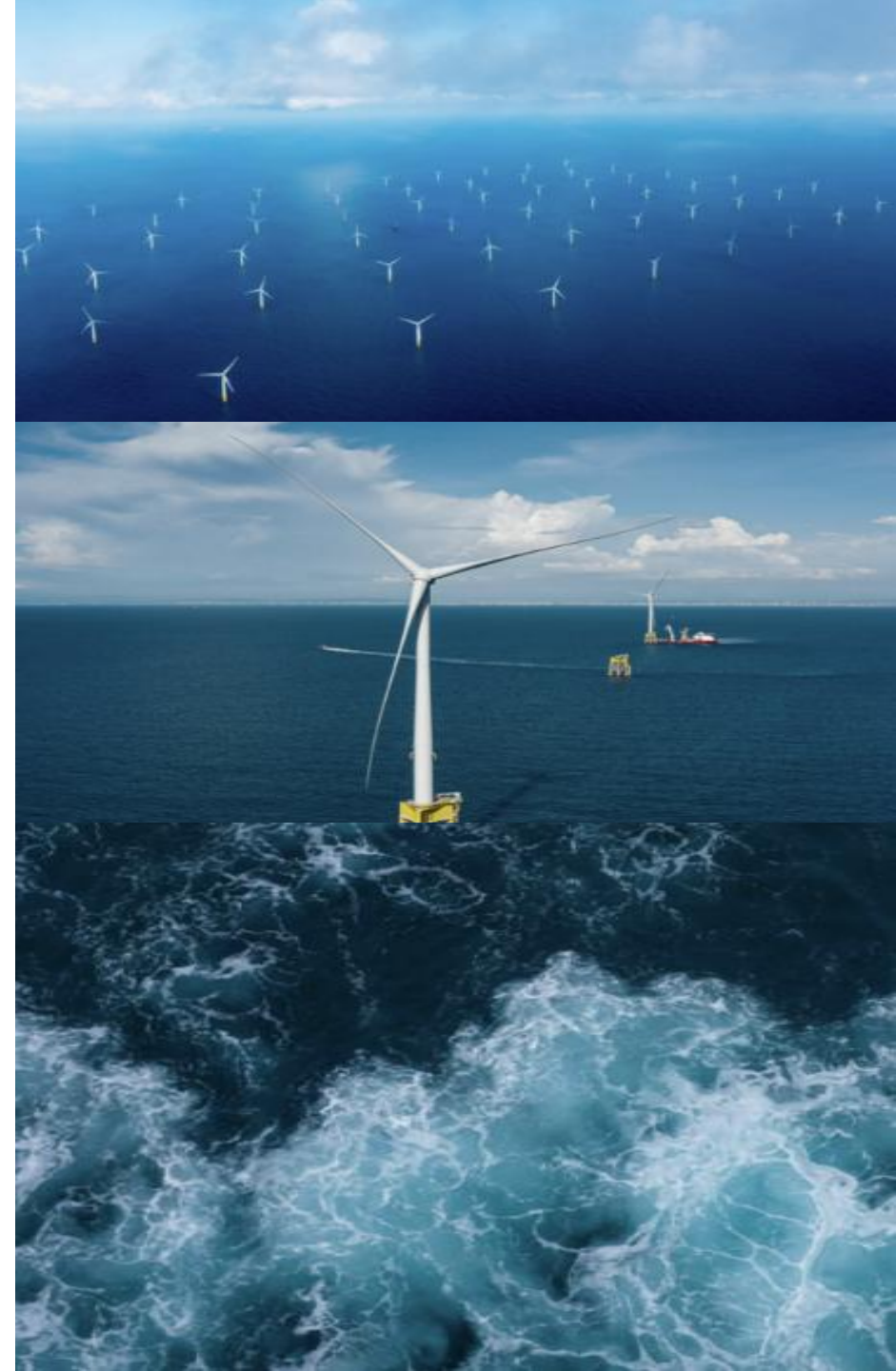
Intro to CIP, COP and UK Portfolio

OEUK Share Fair 2026

Isaac Connell, P&J Live, Aberdeen

March 19th 2026

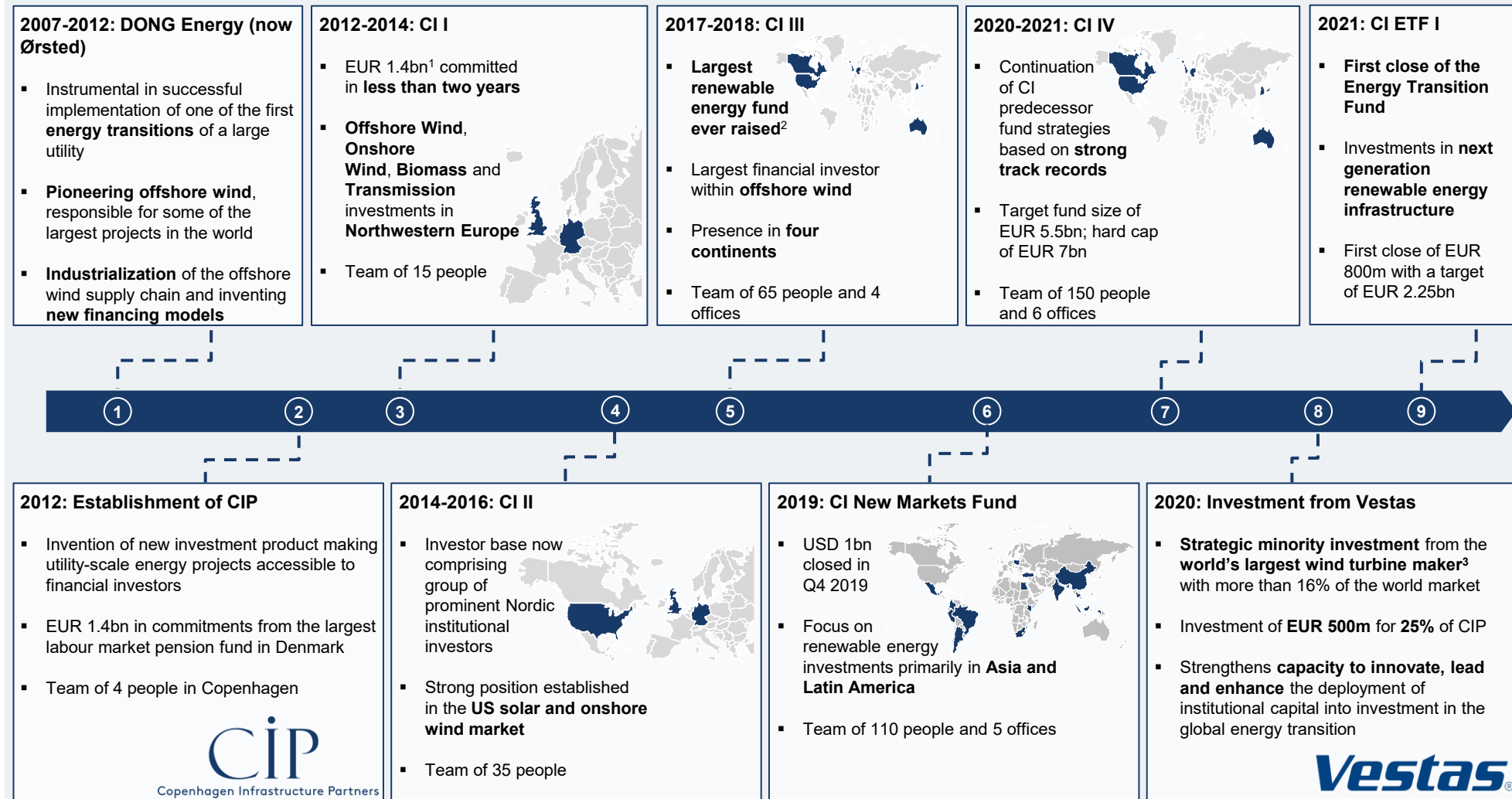
Only the right/intended addressees are allowed to access and read this document. This document may contain confidential information and shall not be disclosed to any third party, referred to or published without COP's prior written approval.



CIP Introduction

History of CIP - Successful geographical expansion based on industrial heritage and technology focus

Key CIP milestones



Notes: 1) Including CI Artemis (appendix fund to CI I); 2) Source: Infrastructure Investor, PEI Media; 3) Bloomberg NEF, February 2020

Copenhagen Infrastructure Partners: Global snapshot

The world's largest dedicated Fund Manager within greenfield energy infrastructure investments¹



€35 billion

capital raised across 13 funds
between 2012-Q1 2025²



+200 Limited Partners

investing in CIP funds, including some of
the world's largest pension funds,
sovereign wealth funds and family offices



2,300+ people

working on CIP projects globally³



30+ countries

where CIP has projects in development,
construction or operations



~20 GW

of new power added, in construction and
operations globally and across technologies⁴

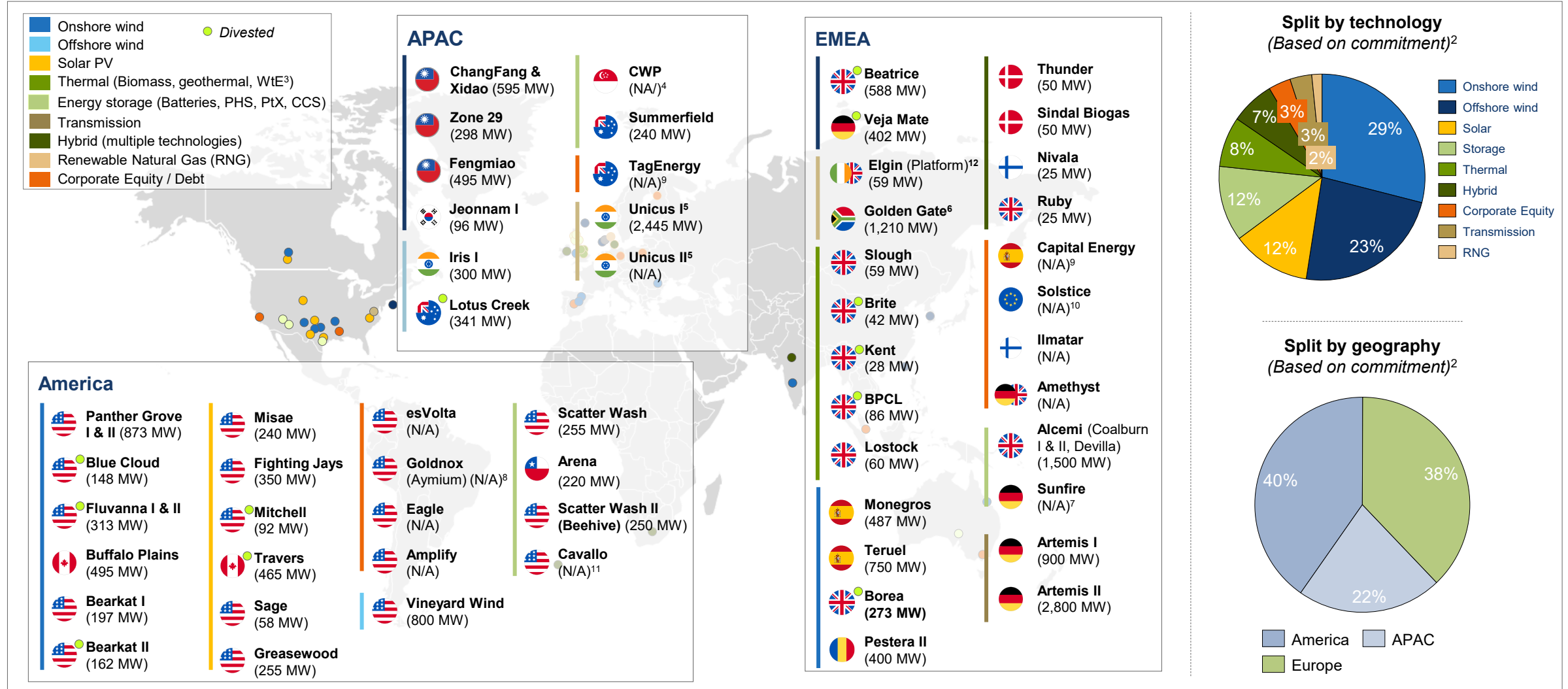


~170 GW

across CIP's project development pipeline
(similar size as the total renewable capacity
of Germany)

We have built a large diversified portfolio of renewable projects across the world

~60 investments in renewable projects under construction or in operations with a total capacity of ~20 GW1



Important information: As of 30.09.2025. There can be no assurance that potential investments will ever be consummated, or the commitments will be made to facilitate the consummation of such potential investments, or if consummated, that such investments will be executed on terms similar to those described herein. **Notes:** 1) Including divested projects; 2) Splits are based on the EUR ~21bn of commitments to projects that have reached FID; 3) WtE = Waste-to-Energy; 4) PtX developer; 5) Portfolio of solar and onshore wind projects; only the construction and operational portfolio counted towards the ~20GW total capacity; 6) Development platform with a portfolio and pipeline of onshore wind, solar and energy storage projects; only the operational portfolio counted towards the ~20 GW total capacity; 7) Electrolyzer OEM; 8) Biocarbon production; 9) Onshore wind; 10) Solar and onshore wind; 11) Carbon capture and storage joint venture with BKV; 12) Development platform with a portfolio and pipeline of solar and energy storage projects; only the operational portfolio counted towards the ~20GW total capacity;

CIP has a leading global portfolio of offshore wind

World map of selected CIP offshore activities (*non-exhaustive*)¹

● Operational ● FID reached ● Site exclusivity ● Opportunity pipeline

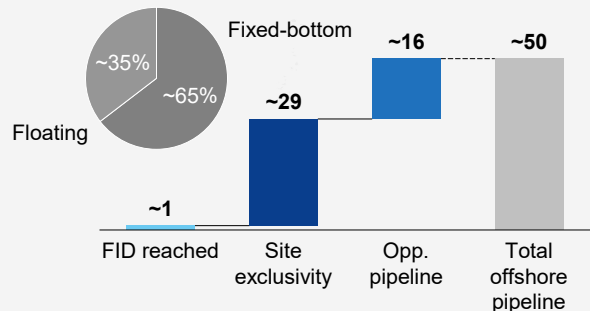
North America

Large-scale fixed-bottom offshore on US East Coast and floating site on the US West Coast

- Excelsior Wind 1,300 MW
- Vineyard Northeast ~2,500 MW
- Vineyard Wind I 800 MW
- California North ~1,200-1,700 MW

- Barranquilla² 350 MW

Substantiated and opportunity pipeline¹ (GW)



Europe

Focus on floating wind demonstrations followed by utility-scale projects in new and existing EU markets

- Ossian 3,600 MW
- Pentland 100 MW
- NISA 500-700 MW
- Zeevonk 2,000 MW

- Nortada 2,000 MW

- Tyrrhenian ~500 MW
- Nurax, Poseidon ~1,500 MW
- Scipio 500 MW
- Hannibal 250 MW

- Liivi I & II² 2,300 MW
- Beatrice (*Divested*) 588 MW
- Veja Mate (*Equity divested*) 402 MW
- Black² 1,000 MW
- Nike² 600 MW

- Shapla² 500 MW
- Star of the South ~2,200 MW
- Kut-Wut Brataulung ~2,200 MW
- South Taranaki Bight³ ~1,000 MW

APAC

Combination of large-scale fixed-bottom and floating offshore wind in several new key markets for offshore wind leveraging experience from Taiwan

- Hokkaido 1,600 MW
- Tae'an 500 MW
- Haesong I & III ~1,000 MW
- Haeguum I & II ~1,000 MW
- Haewoori I, II, III ~1,500 MW
- Jeonnam I 96 MW
- Jeonnam II & III 800 MW
- Changfang & Xidao 595 MW
- Fengmiao I 500 MW
- Zhong Neng 295 MW
- Taiwan New Sites³ ~4,600 MW
- Urdaneta² 2,000 MW

- La Gan² ~3,500 MW
- Vietnam New Sites^{2,3}






Important information: There can be no assurance that these investments will ever be consummated, or if consummated, that such investments will be executed on terms similar to those described herein. **Notes:** 1) As of December 1st 2024. Capacity is gross including partnership share. Some projects and project capacities are not disclosed for confidentiality reasons. Therefore, totals will not add up; 2) Part of CI Growth Markets Fund II portfolio; 3) Early-stage development projects. Potential capacity either not included or estimated.

Since 2015, COP has secured, developed and executed projects East and West

COP continues to move first into new offshore wind markets, leading the advancement of innovative offshore wind technologies

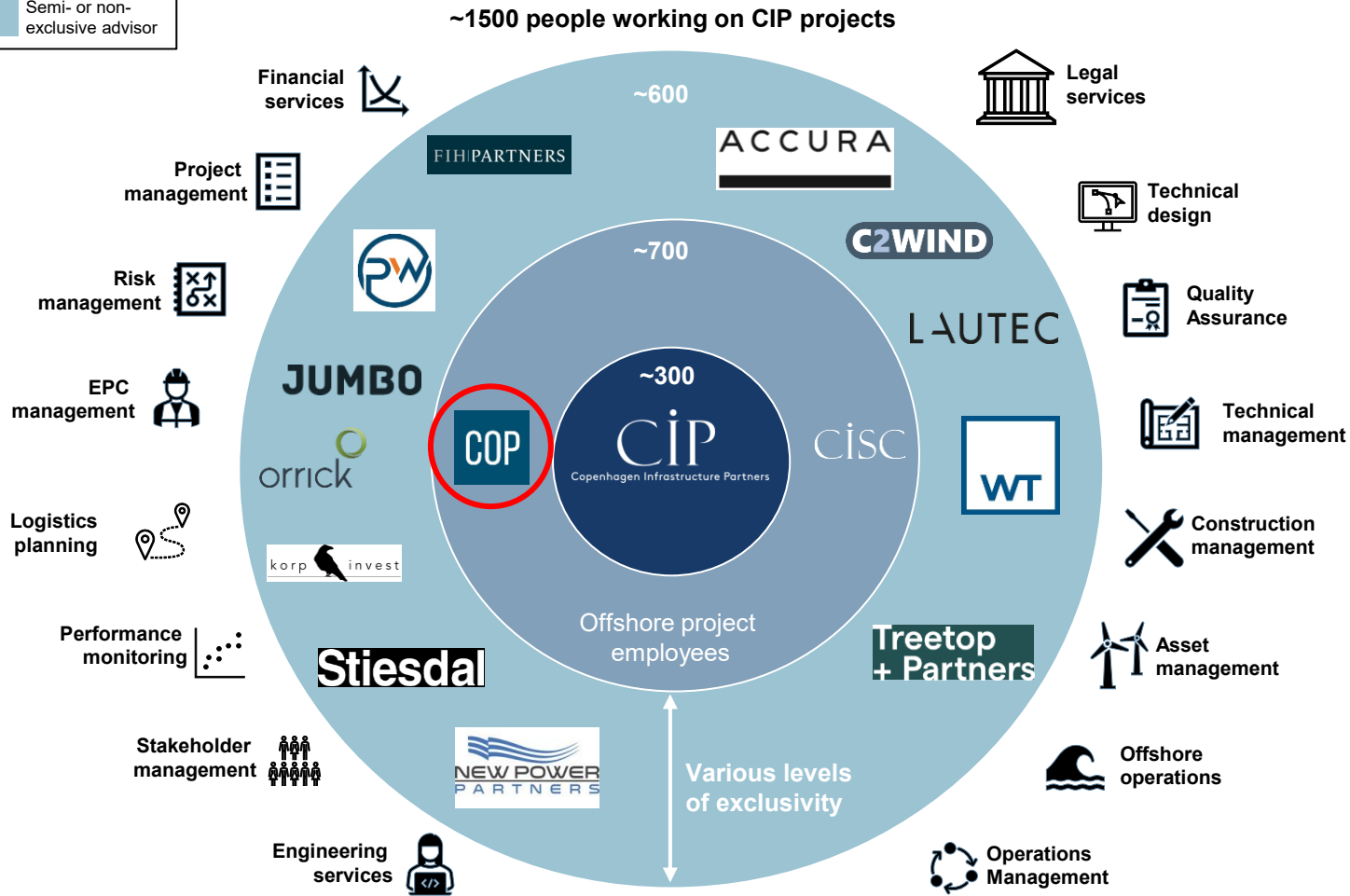
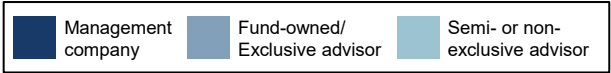
| | | | |
|---|---|--|---|
|  <p>2012: Establishment of CIP and CI I with Pension Danmark as sole investor</p> |  <p>2015: Foundation of COP by energy experts set out to develop OFW projects in a more effective way</p> |  <p>2020: COP enters the U.K and currently has floating projects Pentland (100MW) and Ossian (3,600MW) under development</p> |  <p>2023: COP enters Ireland after supporting CIP in partnering with Statkraft and buying into their project portfolio after which PPA was obtained</p> |
|---|---|--|---|



| | | | | |
|--|--|--|--|--|
|  <p>Pre-COP: The team behind COP was developing the first offshore wind projects at Dong Energy (now Ørsted)</p> |  <p>2016: COP enters Taiwan and is currently constructing Changfang & Xidao (589MW) and Zhong Neng (298MW) offshore wind projects</p> |  <p>2017: Veja Mate (402MW) is commissioned, and COP enters the U.S. and is currently constructing Vineyard Wind 1 (806MW) – U.S.' first utility-scale offshore wind project</p> |  <p>2018: COP enters Korea and is currently construction Jeonnam 1 (100MW) – Korea's first commercial-scale offshore wind project</p> |  <p>2023: Site exclusivity is secured in Denmark and the Philippines through open-door applications</p> |
|--|--|--|--|--|

CIP & COP – Who we are

CIP is the largest dedicated greenfield fund manager within renewable energy infrastructure.



COP – The Delivery Team

Founded in 2015, COP today has +400 employees with local presence in core offshore wind markets

COP highlights

Highly experienced team

- Responsible for all **development, procurement and project delivery** activities for CIP's **offshore wind projects**
- **400+ employees**, the majority of which have an engineering background and/or engineering management experience
- **Senior Team have +10 years of experience** managing large infrastructure projects, particularly in the offshore business.
- Management team **led key pioneering projects** around the globe (EU, US, Asia...).

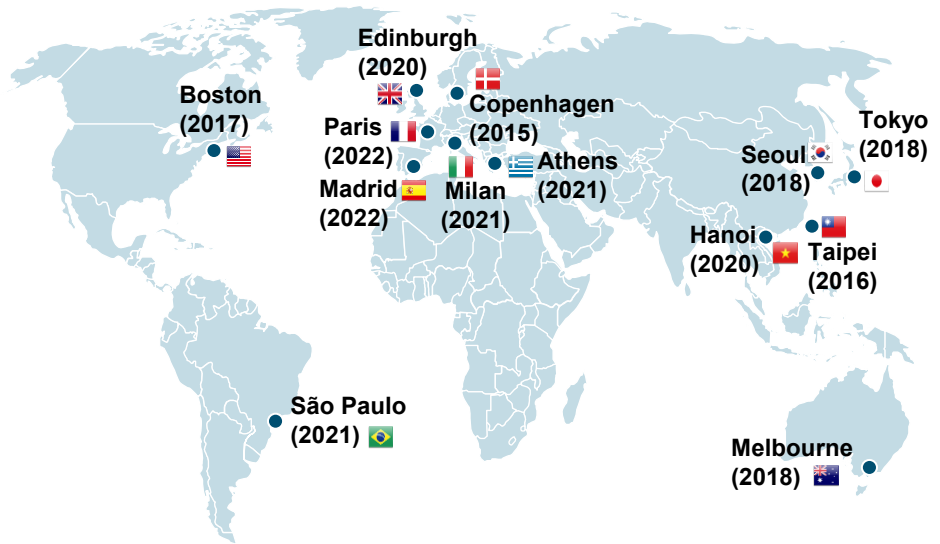
Unique offshore wind experiences

- COP team **involved in most offshore wind farm projects in Europe/Asia/America** through all phases
- Very **strong personal network** among key industry players in the supply chain

Key Take Aways

- CIP / COP is a **unique set up** that can fund its own offshore wind projects with limited reliance on lenders
- CIP commit to **early infrastructure investment**, creating positive conditions for projects and bring **substantial added value** to local regions
- CIP has **growing infrastructure investment ambition** backed up by **growing funds under management** (€100bn by 2030)

Offices and selected CIP/COP offshore wind projects



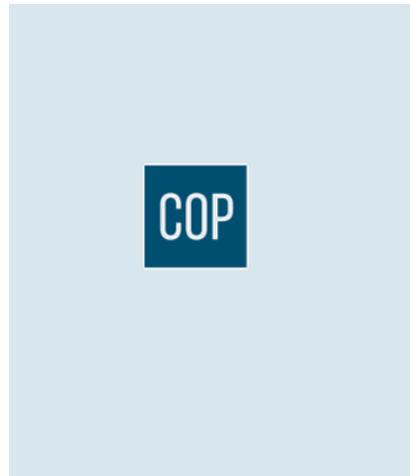
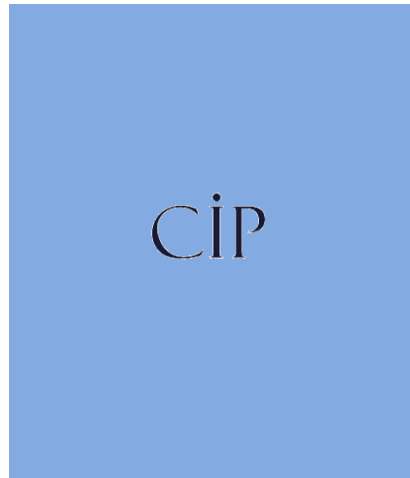
- COP has **established offices in all countries above** with the ability to provide strong local support to the projects
- **Additional offices opening** in coming years to match portfolio growth

The most experienced offshore wind senior team worldwide

More than +300 years of combined energy and M&A experience

Overview of selected senior level profiles within CIP and COP

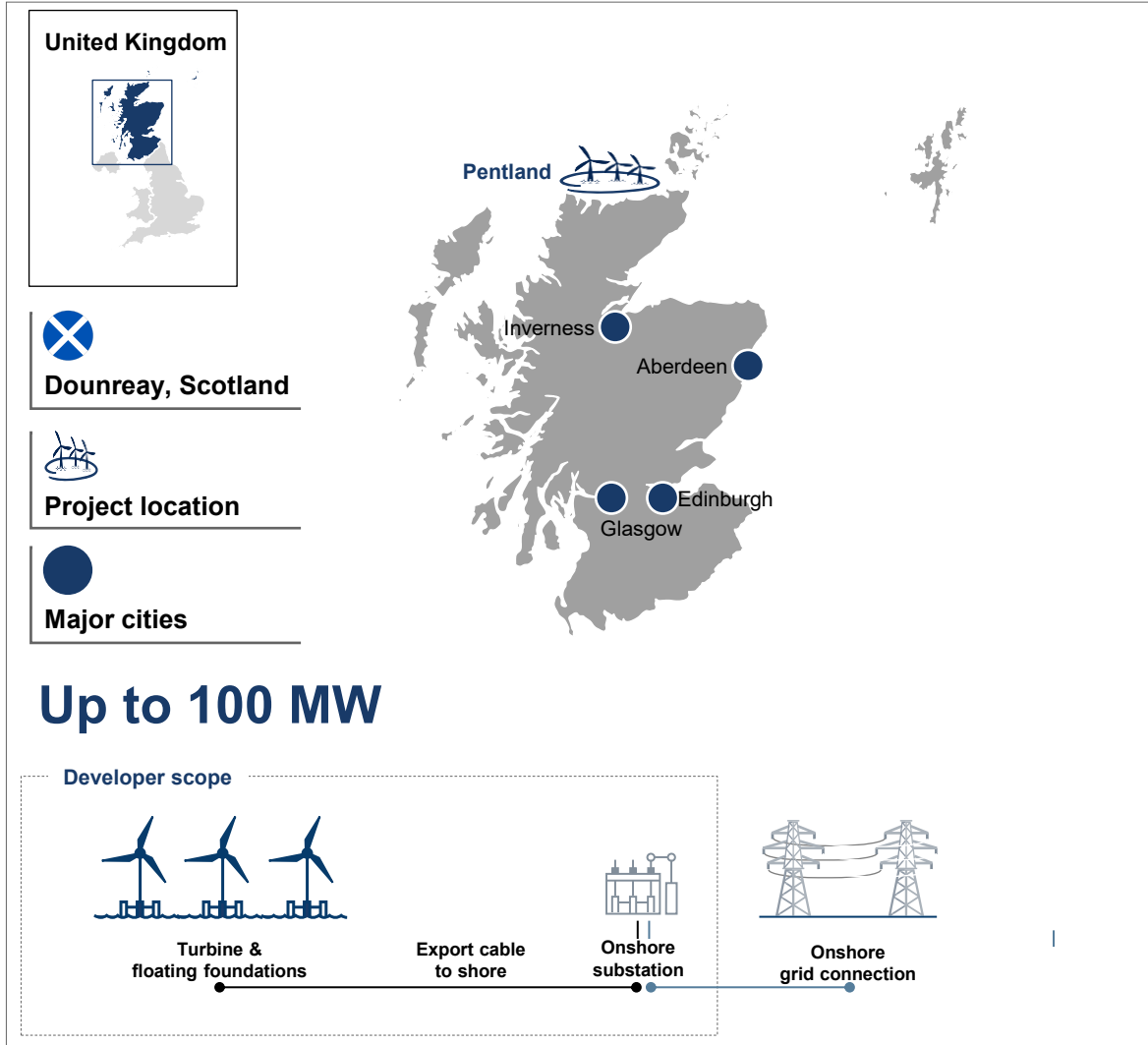
Senior management's years of energy and M&A experience



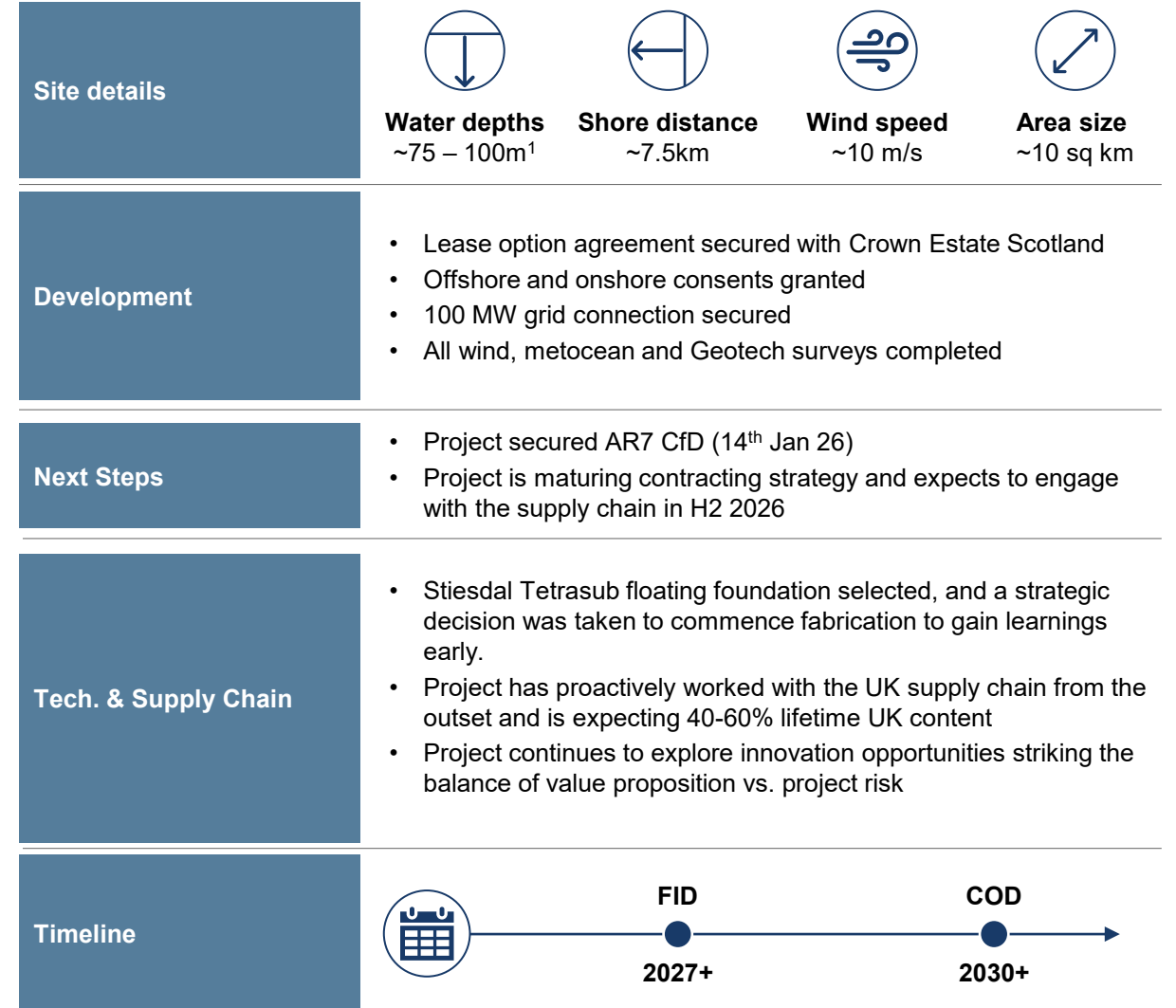
Introduction to Pentland floating offshore wind farm

Leading floating demonstration project that could unlock deepwater for the UK

Overview of infrastructure assets and project location

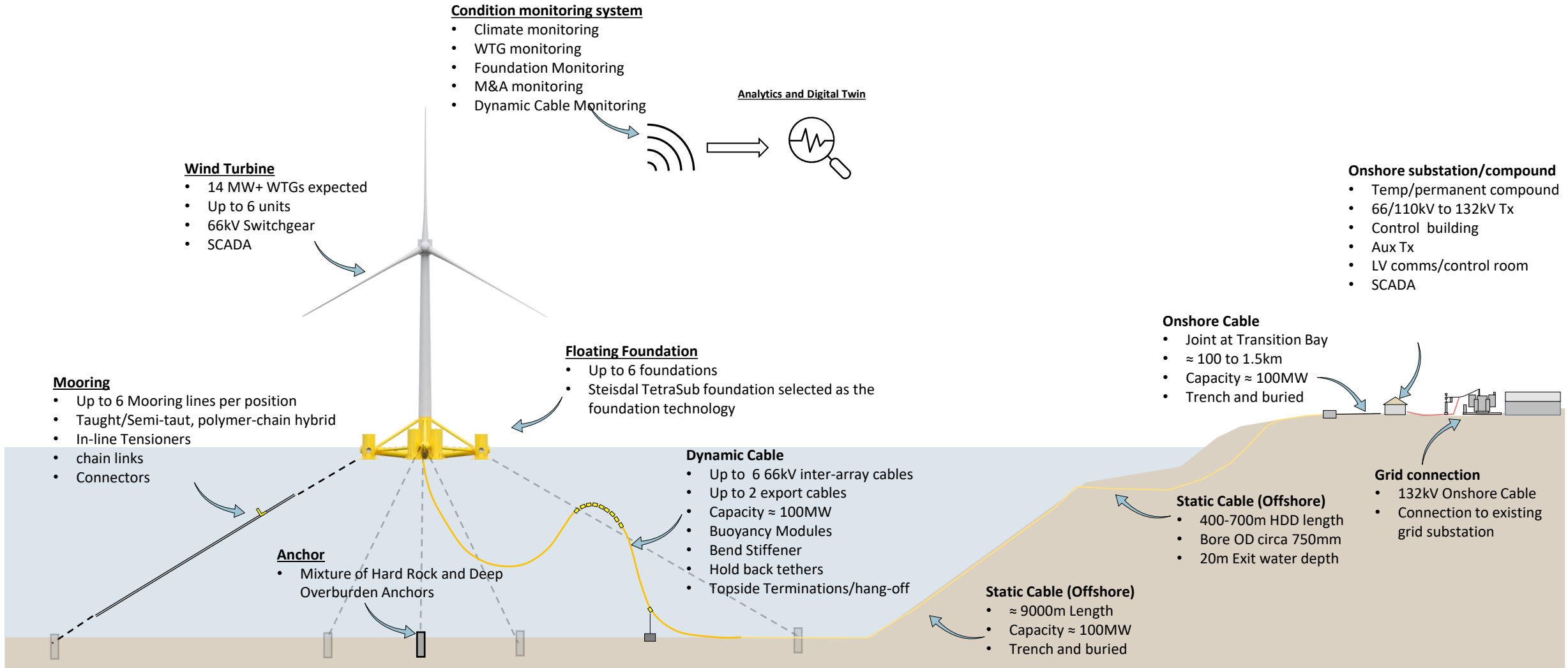


Key project details, milestones reached and timeline



Project Concept & Scope Overview

Overview of current design thinking, subject to refinement and finalisation



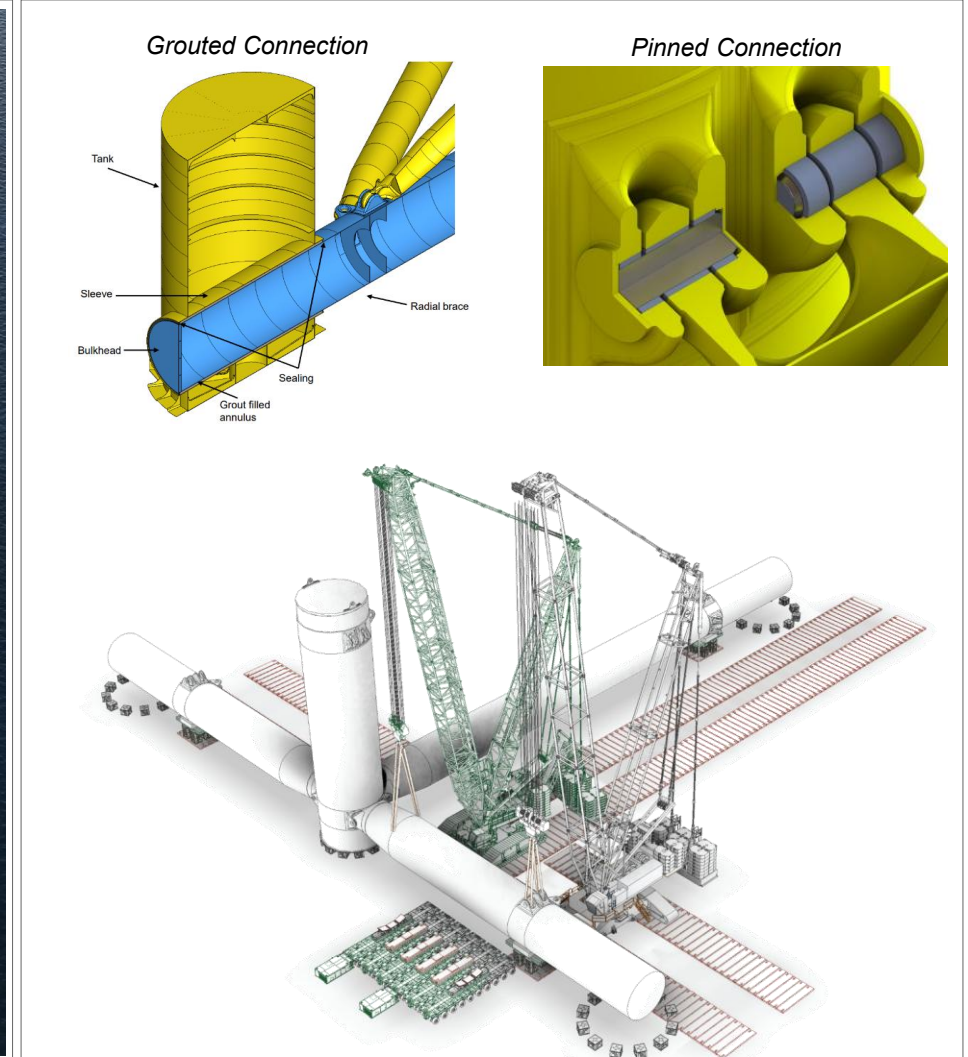
Stiesdal TetraSub Foundations selected for the project

Based on lessons learned from the Stiesdal TetraSpar, the first 15 MW class Stiesdal TetraSub foundation is being fabricated for deployment at Pentland.

Stiesdal TetraSub



Novel Design Elements



Stiesdal Tetrasub Concept Overview Video



Key Challenges and Innovation Areas

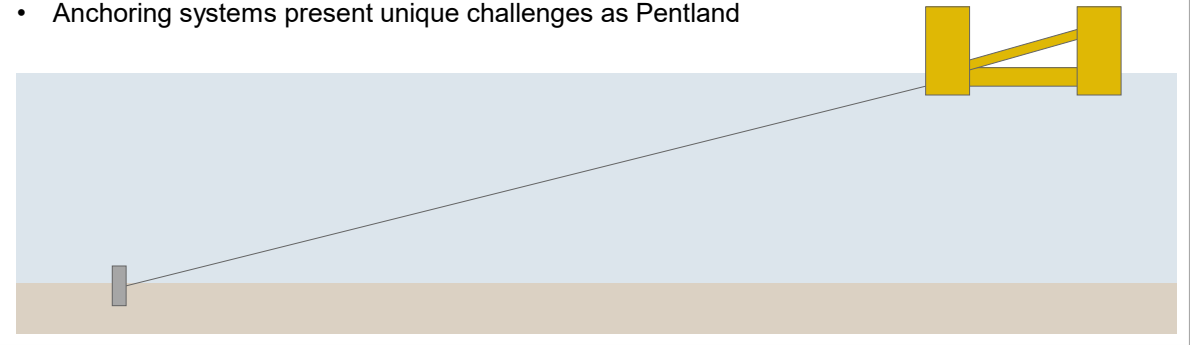
Summary of Key Challenges and Innovation Area COP and Pentland are looking to address

Scale – Fabrication and Logistics (poorly scaled but you get the picture)



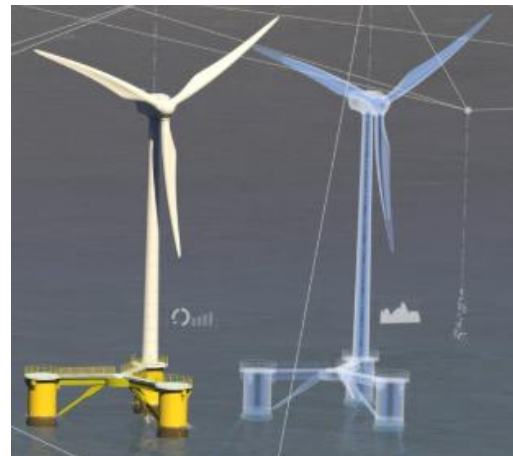
M&A System

- Steel chain catenary system not effective for shallow water systems and not sustainable long terms
- Synthetic ML's, particularly Nylon, presents a solution but technology risk
- Nylon rope reduces peak load and performs well in fatigue
- Anchoring systems present unique challenges as Pentland



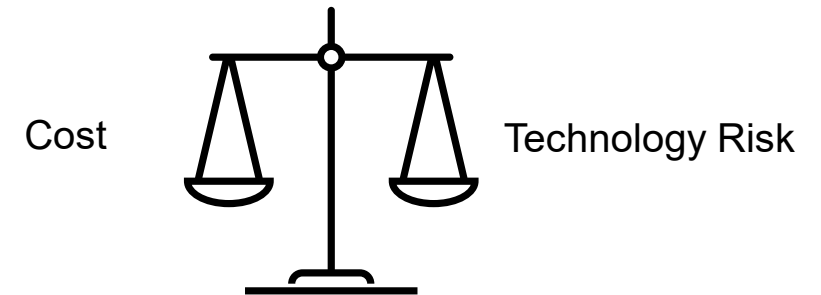
O&M – General Asset Management and MCR Response

- Access and Pentland (and more generally for floating) is challenge
- O&M strategy reliant on heli-access and innovative asset sharing approaches
- Higher emphasis on Condition Monitoring to pivot to risk based asset management (more akin to O&G)
- MCR response best facilitated with quick disconnect solutions with robust preservation methods

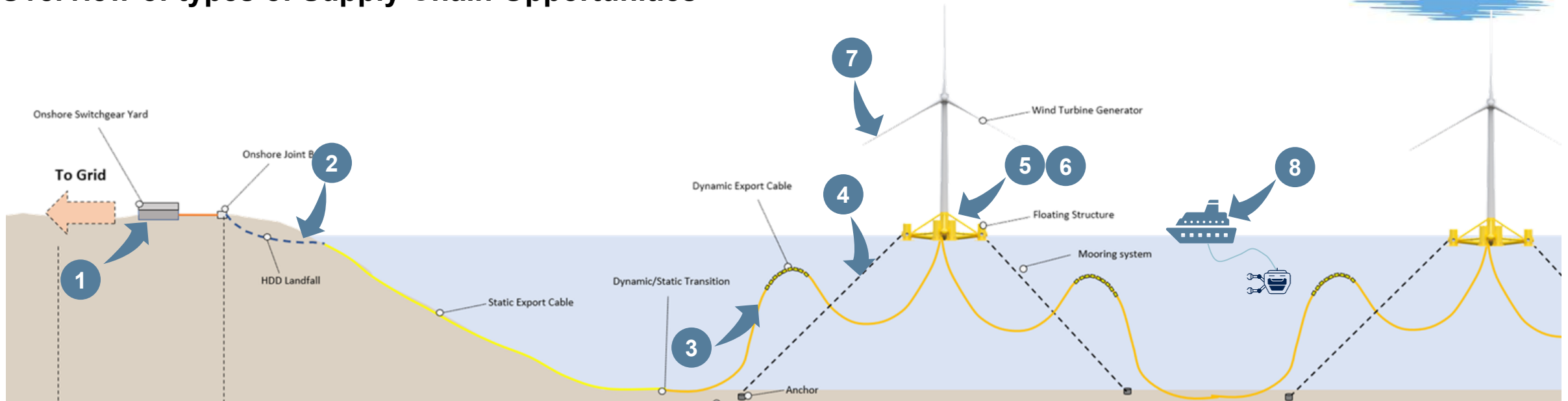


Balancing cost with technology risk

- Innovation is needed to cost out floating wind
- Innovation comes with a qualification costs and risk which needs to be carefully managed
- Risk needs to be worth reward for project and industry



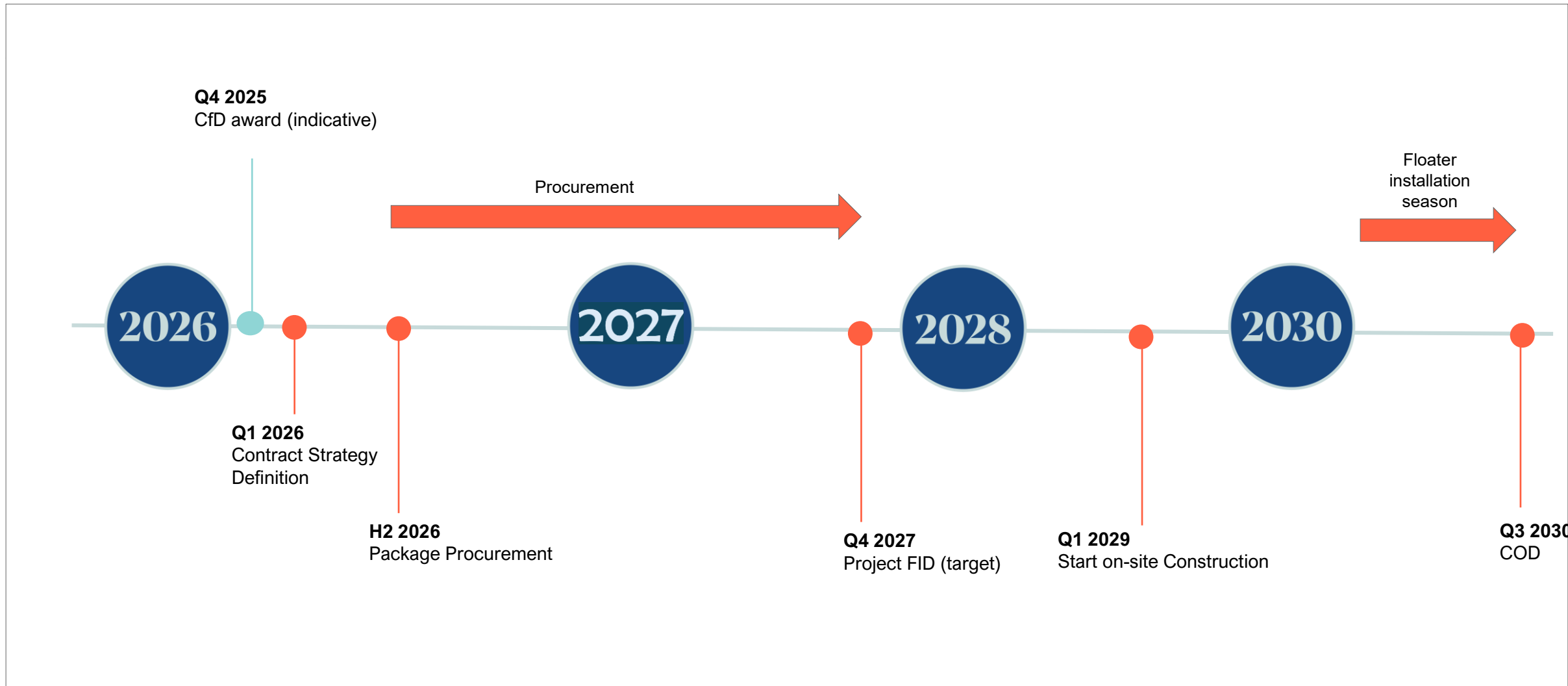
Overview of types of Supply Chain Opportunities



| Package/Scope | 1 | 2 | 3 | 3 | 4 | 5 | 6 | 7 | 8 |
|--|---|---|---|---|---|---|--|---|---|
| | Onshore Substation and Infrastructure | HDD and Onshore Cable | Export Cable Supply and Installation | Inter Array Cable Supply and Installation | Mooring & Anchoring/T&I & Hook-up | Floating Sub Structure Fabrication | Floating Sub Structure Assembly | Wind Turbine Generator | Operation and Maintenance |
| Tier 1 (EPC or EPCI contractors) | EPCI Contract | Lot 1 | Lot 2 | Lot 3 | Lot 4 | EPC Contract | Assembly only | EPC Contract | AMA & SMA. Opportunities for IRM contract |
| | | EPCI | EPCI | EPCI | EPCI | | | | |
| Tier 2 Scopes (high level, non-exhaustive) | <ul style="list-style-type: none"> SI/GI Earthworks Buildings HV/LV fit-out Plant & Temp offices Security Waste disposal | <ul style="list-style-type: none"> SI/GI Earthworks HDD services Welfare Generators Security Guard vessels Temp offices | <ul style="list-style-type: none"> Cable ancillaries Vessels Logistics Storage Labour Site surveys Lifting services Vessel crew | <ul style="list-style-type: none"> Cable ancillaries Vessels Logistics Storage Labour Site surveys Lifting services Vessel crew | <ul style="list-style-type: none"> Mooring lines Mooring Connector Anchor Supply Vessels & crew Bunkering Subsea inspections and repair Labour Guard vessels Marshalling Port Port Services | <ul style="list-style-type: none"> Transport Load/unloading Storage Lifting services Structural steel Office/welfare Anodes Secondary | <ul style="list-style-type: none"> Port services Grout supply Labour Tugs Barges Power supply Assembly tooling Lifting services steel | <ul style="list-style-type: none"> Transport & logistics Lifting equipment Secondary steel Temporary site facilities Welfare | <ul style="list-style-type: none"> CTV's/ports Helicopters Vessels/ROV Inspections Monitoring Data mgmt Technicians Storage |

Pentland - Project Timeline

Level 1 Development Milestones



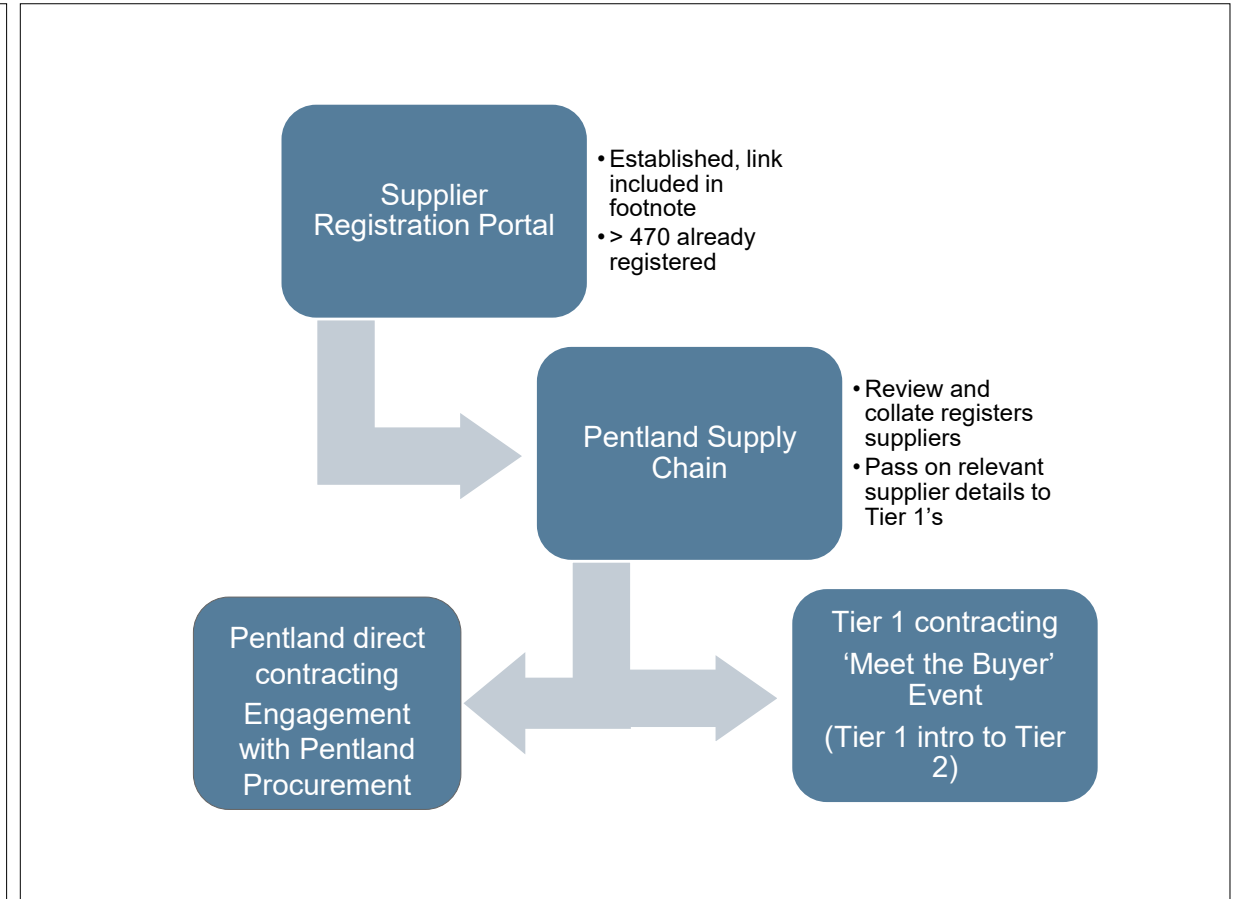
Supplier Registration

Link to Pentland Floating Offshore Wind Farm website portal

Where to register

The image shows a screenshot of the Pentland Floating Offshore Wind Farm website. The 'Work with us' section is highlighted with a red box, and a red arrow points to a QR code. Below the QR code is a screenshot of the registration form titled 'Pentland Floating Offshore Wind Farm - Supplier registration'. The form includes a QR code, a thank you message, and two required fields: 'Please state the name of the company you are representing' and 'Please provide the URL of your company website'.

How your registration will be managed

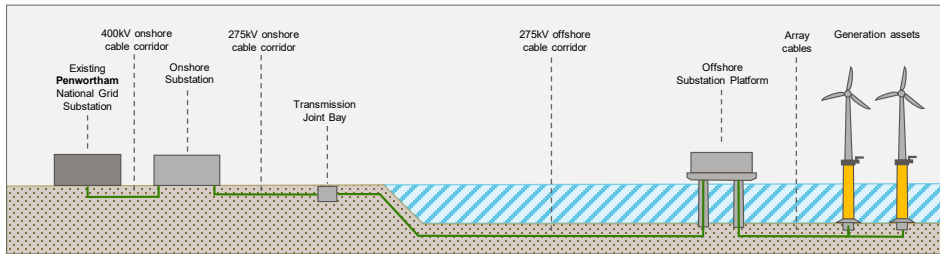
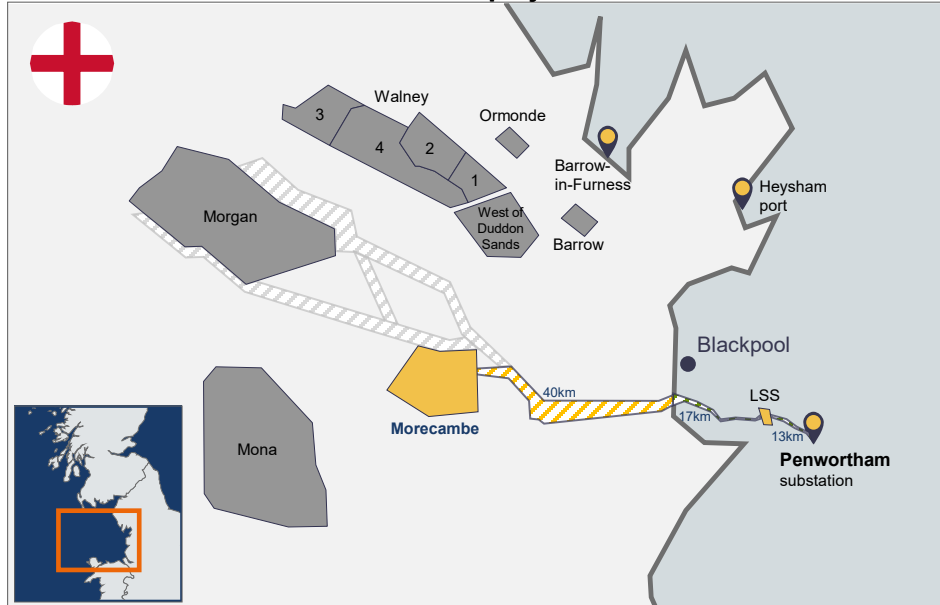


Option to sign up to the global COP database - Pentland can facilitate access to global floating wind opportunities

Morecambe project

Following completion of transaction (Jul 25), project focused on progressing consents, lease discussions with TCE and preparing for AR7

Overview of infrastructure assets and project location

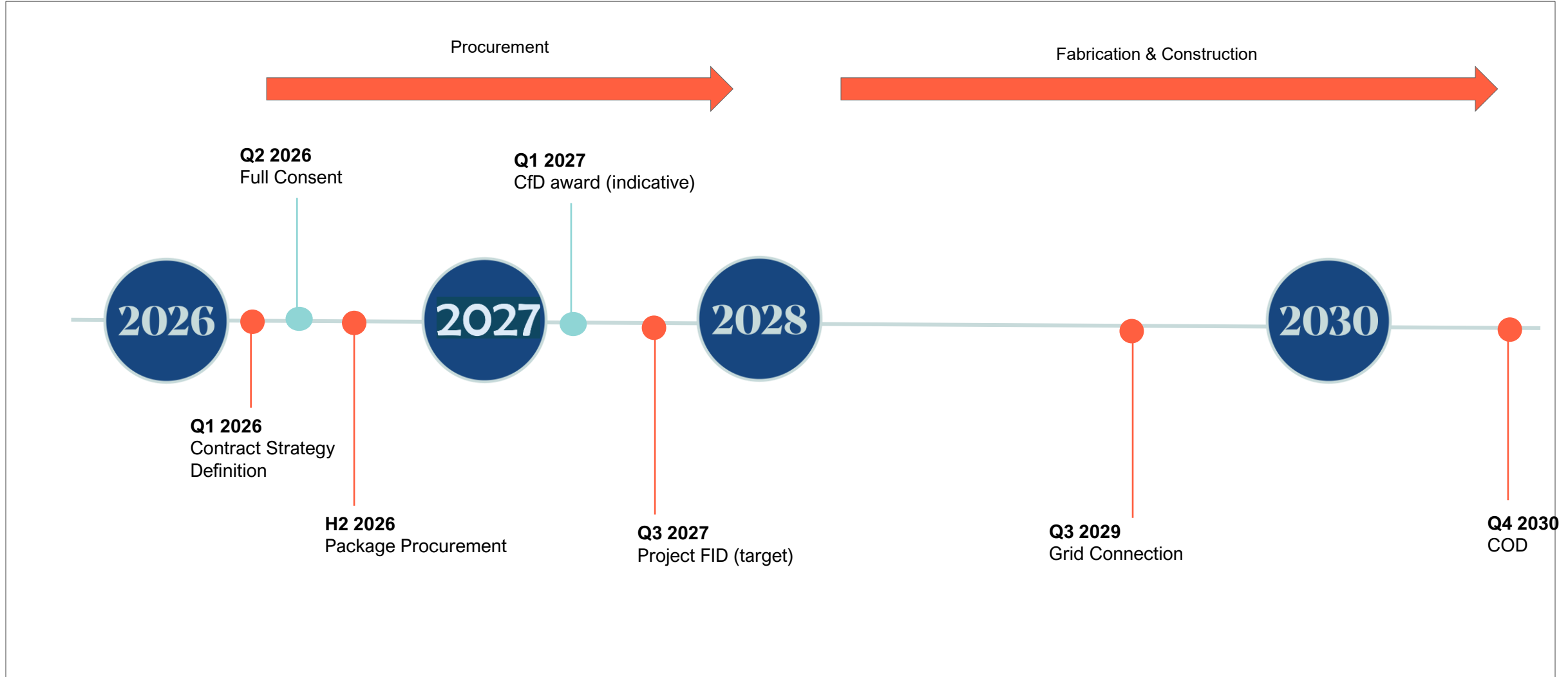


Project status

| | |
|------------------------|---|
| Capacity | <ul style="list-style-type: none"> 480MW lease award. Up to 35 turbines consent envelope |
| Location | <ul style="list-style-type: none"> UK Irish Sea, 30km off the Lancashire coast, close to the South Morecambe gas fields Co-ordinated grid connection with Morgan OWF, onshore connection at Penwortham (35km) |
| Site conditions | <ul style="list-style-type: none"> 20-40m water depth (monopile foundations). Average is 30m based on bathymetry survey. Site initial area 125km², reduced area 75km² Wind speed average ~10.14 m/s at 148m (ERM report) |
| Permitting | <ul style="list-style-type: none"> Two consents are required for Morecambe: one DCO for the combined Morecambe–Morgan transmission cable routes and one for the Morecambe generation asset The Morecambe Generation DCO was granted in December 2025 The transmission DCO was submitted in October 2024 and is awaiting the Secretary of State's determination |
| Grid | <ul style="list-style-type: none"> Single OSP with 1 export circuit Post-HND firm grid connection in June 2029 |
| Harbours | <ul style="list-style-type: none"> Marshalling port: highly probable to be Belfast O&M port: several possibilities are under consideration including Barrow-in-Furness, Heysham, Liverpool, Mostyn |
| Timeline | <ul style="list-style-type: none"> Able to bid into CfD AR8 (2026) owing to generation DCO being secured thus making Morecambe eligible Target FID in 2027 and COD in 2030 |

Morecambe - Project Timeline

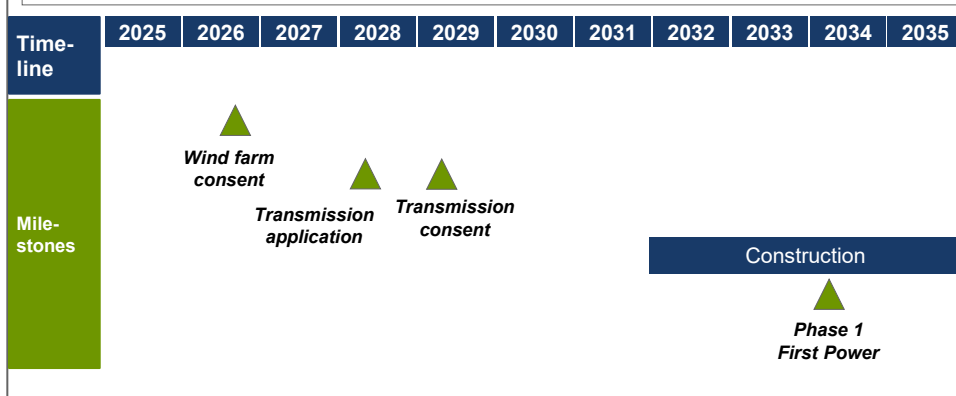
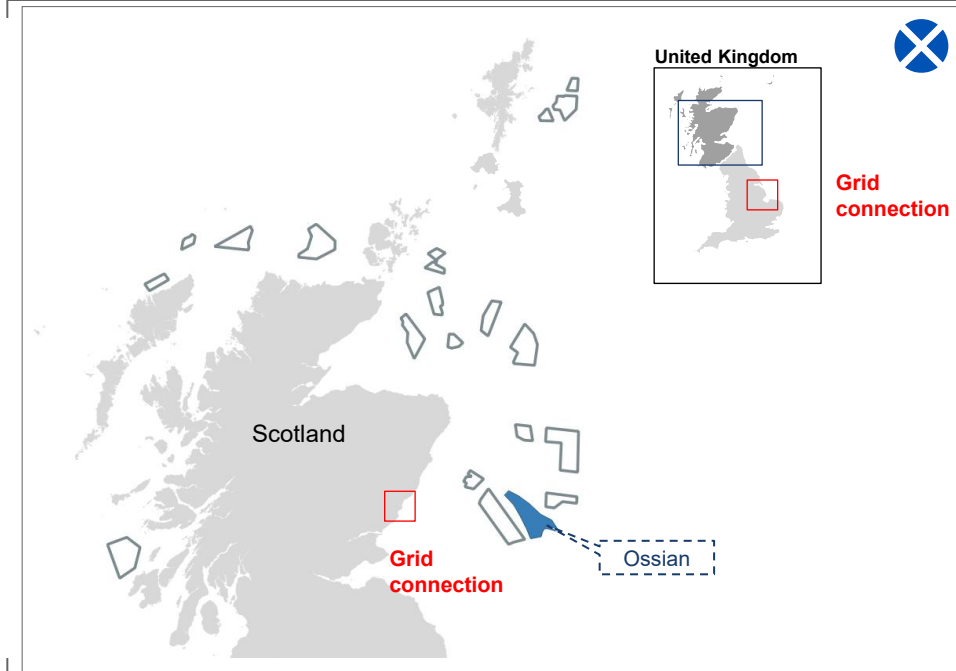
Level 1 Development Milestones



Ossian - Overview

Partnership with SSE & Marubeni to develop a 3.6 GW floating project awarded as part of the ScotWind leasing tender

Overview of project location and timeline



Key project facts

Background

- 3.6GW floating project being developed with SSE Renewables and Marubeni¹
- Ossian is the biggest project to be awarded as part of the Scotwind leasing round.
- Located approximately 84km off the Aberdeenshire coast.
- Power up to 6m homes annually.

Sites Conditions

- Lease area: 858km²
- Average water depth: 72m
- Site fundamentals: 10.7m/s wind speed and NCFs of ~50%:

Grid

- Three grid connection points confirmed:
 - 1 x 800MW into Angus/Aberdeenshire, Scotland
 - 2 x 1400MW into Lincolnshire, England

Consenting

- Split consent approach being followed as project was captured in the Holistic Network Design Follow Up Exercise
 - Array Application submitted in June 2024 and being progressed by Regulator – consent expected by mid-2026
 - OFTO consent works progressing with programme of March 2028 application and consent in March 2029

Next Steps

- Secure consent for the windfarm array in 2026.
- Progress transmission infrastructure consenting works

Timeline

- Consent for array in summer 2026
- Timelines are indicative until certainty is obtained over grid connection dates

Notes: 1) Ownership stakes is SSE 40%, CIP 30%, Marubeni 30%