



PRESS RELEASE
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OFFICIAL INAUGURATION OF LARGEST BELGIAN OFFSHORE WINDFARM

C-Power turning into a supplier of green energy for 300.000 households

Oostende, 17 September 2013 - Today, Belgian Prime Minister Elio di Rupo officially inaugurated the C-Power offshore wind farm. Situated on the Thornton Bank, the 325-MW wind farm is the largest in the Belgian North Sea and will provide green energy to 300.000 households each year. In presence of the shareholders, the financial partners, the different contractors as well as Deputy Prime Minister Johan Vande Lanotte and State Secretary for Energy and Environment Melchior Wathelet, the Prime Minister expressed his appreciation to all the parties involved in the realization of the wind farm and praised their entrepreneurship and innovative spirit. Mr. di Rupo also confirmed the 20-20-20 commitment of the Belgian government to further support initiatives in order to generate a larger capacity of renewable energy in the coming years. In its new configuration as an operational energy company, the C-Power wind farm creates employment for +/- 100 FTE's.

Pioneering the future

With the finalisation of its 325-MW wind farm, C-Power has set the scene in the development of the Belgian and European offshore wind industry. "The C-Power wind farm on the Thornton Bank is a project to be really proud of, carried out with tremendous enthusiasm and skill, at times achieving innovative solutions, breaking new ground and staying the course." says Jaak Rutten, CEO of C-Power. "It is a feather in the cap of our employees and our partners, who pulled off an incredible performance without incident to speak of, on time and within budgets."

This huge construction project, with a total investment cost of 1.3 billion euro, was brought to a successful close by C-Power in association with its main partners: the consortium THV Seawind (joint venture between Dredging International & Fabricom), REpower Systems SE, ABB and the Port of Ostend.

The realization of the C-Power wind farm took almost 10 years from the award of the first permits and concessions, the search for financial investors to the development of the technological solutions and the construction. "During all these years C-Power and all its partners performed pioneering work resulting today in a offshore wind energy project that has become a worldwide reference." adds Jaak Rutten.

Turning into a new era

As from today C-Power is turning into a new era evolving from a construction company to a supplier of renewable energy. "In a world turning into an era where renewable energy will not only play a decisive role in creating a better planet for our children and grandchildren but also will help to maintain the economic strength of the country, C-Power takes up its new purpose with confidence." declares Jaak Rutten, CEO of C-Power. "Furthermore, we are convinced that our experience and expertise will create new opportunities and will allow Belgian companies to develop new exportable businesses."



Mr. Jaak Rutten also announced that C-Power will already reach its carbon payback time before the end of this year. An environmental footprint study conducted by *Futureproofed* calculated that the greenhouse emissions produced by the production, construction and dismantling of the wind park would be compensated by the production of wind energy by Christmas 2013. During the operational phase the CO₂ emissions of the C-Power windfarm will be 115 X less than the Belgian electricity mix.

Elio di Rupo, Belgian Prime Minister stated, "The C-Power project is a true and successful example of entrepreneurship, innovation and teamwork resulting in pioneering work in offshore wind energy technology." Mr. di Rupo also confirmed the 20-20-20 commitment of the Belgian government to further support business initiatives in order to generate a larger capacity of renewable energy in the coming years. The C-Power wind farm will supply 7% of the total amount of renewable energy that Belgium has committed itself to by 2020.

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