



## **EDP Renewables and Shell joint venture wins offshore wind auction**

**A new EDP Renewables and Shell joint venture, Mayflower Wind Energy LLC, aims to provide cleaner energy solutions using the power of wind.**

**Madrid, December 14 2018** – Mayflower Wind Energy LLC (Mayflower) is the provisional winner of block 0521 in today’s offshore wind auction hosted by the Bureau of Ocean Energy Management (BOEM). Mayflower bid \$135M for the exclusive rights to develop the federal commercial wind energy.

Mayflower is a 50:50 joint venture between EDPR Offshore North America LLC and Shell New Energies US LLC (Shell). Once constructed, the lease area could accommodate a total generation capacity of approximately 1.6 gigawatts (GW), enough to power more than 680,000 average Massachusetts homes with clean electricity each year.

“Mayflower’s entry into US offshore wind is exciting and will leverage Shell and EDPR’s years of combined wind development and offshore experience,” said John Hartnett, Director, Mayflower. “We commend BOEM on a successful bid round and look forward to working with local groups and communities to realize this opportunity.”

A growing population and rising living standards alongside the need for reduction in greenhouse-gas emissions will require changes to the energy system. Given this changing energy landscape, Shell is seeking commercial opportunities to expand its existing electricity generation from renewable power, including offshore wind, with the aim of providing customers with more and cleaner energy.

This announcement enables EDPR to increase its growth options in the attractive offshore wind market, thereby enhancing and diversifying the company’s long-term profitable growth options while maintaining a balanced risk profile.

Mayflower will begin working to complete a site assessment plan and initiate formal development efforts on the site, and subject to a positive final investment decision, could bring the wind farm into operation by the mid-2020s.

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**About EDP Renewables**



EDP Renewables (Euronext: EDPR) is a global leader in the renewable energy sector and the world's fourth-largest wind energy producer. With a sound development pipeline, first class assets and market-leading operating capacity, EDPR has undergone exceptional development in recent years and is currently present in 13 markets (Belgium, Brazil, Canada, France, Greece, Italy, Mexico, Poland, Portugal, Romania, Spain, the UK and the US). Energias de Portugal, S.A. ("EDP"), the principal shareholder of EDPR, is a global energy company and a leader in value creation, innovation and sustainability. EDP has been a Dow Jones Sustainability Index for 11 consecutive years. For further information, visit [www.edpr.com](http://www.edpr.com).

#### **About EDP Renewables North America**

EDP Renewables North America LLC ("EDPR NA") and its subsidiaries develop, construct, own, and operate wind farms and solar parks throughout North America. Headquartered in Houston, Texas, with 46 wind farms, five solar parks, and 13 regional and development offices across North America, EDPR NA has developed more than 6,300 megawatts (MW) and operates more than 5,700 MW of renewable energy projects. EDPR NA is owned by EDP Renováveis, S.A. (EDPR). For more information, visit [www.edprnorthamerica.com](http://www.edprnorthamerica.com).

#### **About Shell**

Shell aims to make electricity a significant part of its business, from generating it to buying, selling and supplying electricity directly to customers. Our New Energies business is seeking to leverage the company's strengths in fast-growing and commercial parts of the energy industry, such as offshore wind in the USA.

Shell first entered the onshore wind business in the USA in 2001. Today, we have interests in five onshore wind power projects in North America and one offshore wind farm in Europe. In total, our share of the energy capacity from these projects is more than 400 megawatts (MW). Shell also has a 20% interest in the Blauwwind consortium that will build and operate the Borssele 3 and 4 wind farms off the Dutch coast. The wind farms are designed to have a total installed capacity of 731.5MW, enough to power around 825,000 Dutch households.

<https://www.shell.com/newenergies>



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The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this press release “Shell”, “Shell group” and “Royal Dutch Shell” are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this press release refer to companies over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to “joint ventures” and “joint operations” respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as “associates”. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in a venture, partnership or company, after exclusion of all third-party interest.

This press release contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will” and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this press release, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking



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