



Press Release *Madrid, April 3, 2018*

The Redwood Coast Energy Authority selects a consortium to develop a floating offshore wind farm off the coast of Humboldt County, California

The Redwood Coast Energy Authority (“RCEA”) has selected a consortium of companies comprised of Principle Power Inc., EDPR Offshore North America LLC, Aker Solutions Inc., H. T. Harvey & Associates, and Herrera Environmental Consultants Inc. to enter into a public-private partnership to pursue the development of an offshore wind energy project off the Northern California coast. The consortium was one of the six respondents to the Request for Qualifications (RFQ) issued by the RCEA on February 1st, 2018.

“We have been very impressed and humbled by the respondents and the quality of the responses we received for this RFQ. Large development companies and energy players based in Europe and the US responded to the RFQ which helps confirm the attractiveness of Humboldt County as the potential starting point for an entire new industry,” said Matthew Marshall, Executive Director of the RCEA.

The consortium is excited with the opportunity presented by RCEA and pleased to bring proven technology, development expertise, and financial capabilities to the partnership, which will work toward a flagship project for the floating offshore wind industry in California and the US in general.

“We believe this project can represent a game changer for the industry in the US. The establishment of a public private partnership with a community-based energy provider like RCEA represents a unique opportunity to develop a project with strong foundations from the get-go, and to build a comprehensive launching pad for a successful industry in the West Coast” said Joao Metelo, Principle Power’s President and CEO.

“This project is strategic in the long-run and attractive to us due to its potential to spur large market development in California,” said João Manso Neto, EDP Renewables CEO. “EDP Renewables is confident in the viability of the offshore wind market and looks forward to continuing development on this project with the ultimate goal of further increasing our operational presence in the United States.”

“We are excited to be part of this first commercial scale project for floating offshore wind in the United States. Combining our capabilities with Principle Power’s technology can help mature the local supply chain, potentially generating industry growth in Humboldt County and the state of California,” said Jonah Margulis, Vice President and U.S. Country Manager at Aker Solutions.

Quickly establishing an offshore wind energy industry in California

Humboldt County has natural enabling advantages that make it a prospective stepping stone for the offshore wind energy industry on the West Coast of the US. The wind resource off the Humboldt County coast is the best off California with average wind speeds of more than ten meters per second, inducing expected high capacity performance from wind farms.

The proposed project is a 100-150 megawatts floating offshore wind farm planned to be located more than 20 miles off the coast of Eureka. The project will pave the way for offshore wind energy off the West Coast and may be the first project to unlock the extraordinary value of offshore wind energy for California.

The selected consortium features significant offshore wind lease application and permitting experience, a mature, cost-competitive and suitable floating wind technology for Humboldt County’s unique geography (Principle Power



Inc's WindFloat technology), and a highly-capable team with the needed capacity to develop, finance, operate and build a supply chain to support this and future projects. RCEA and the selected consortium will be negotiating and finalizing a partnership agreement in the coming weeks, working toward the goal of submitting a lease application later this spring.

A project that will be led by the local community

Humboldt County is marked by a strong ecosystem of local energy, environmental, and economic professionals who played a crucial role in the 15-member RFQ review committee along with local officials and public agencies. Input and guidance from local stakeholders will be critically important to the project and the overall development of the industry in California. With RCEA leading, the project partners will continue proactive community and stakeholder outreach to understand and address all the facets of developing a project of this kind to minimize any potential impacts and maximize local community benefits.

The project is expected to drive investment in local infrastructure at the Port of Humboldt Bay and other nearby onshore facilities. A strong collaboration with local stakeholders to identify and address needed infrastructure improvements will be led by the project partners. The upcoming offshore wind industry will also require skilled labor and create local jobs and workforce training, thus advantageously positioning Humboldt County as a leading hub for future offshore wind development throughout the West Coast.



About the Redwood Coast Energy Authority

The Redwood Coast Energy Authority is a local government Joint Powers Agency whose members include the County of Humboldt; the Cities of Arcata, Blue Lake, Eureka, Ferndale, Fortuna, Rio Dell, and Trinidad; and the Humboldt Bay Municipal Water District. The purpose of the Energy Authority is to develop and implement sustainable energy initiatives that reduce energy demand, increase energy efficiency, and advance the use of clean, efficient and renewable resources available in the region for the benefit of the Member agencies and their constituents.

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About Principle Power Inc.

Principle Power (www.principlepowerinc.com), founded in 2007, is a development, technology and services provider to the offshore wind industry. Principle Power's innovative and proven technology, the WindFloat – a floating wind turbine foundation – provides access to transitional and deep-water offshore wind sites. By simplifying the way offshore wind is deployed, this unique technology assists the ongoing development of the offshore wind industry as whole, opens new deep water markets, and has the potential to substantially decrease the cost and risk profile of offshore wind projects. Principle Power, with offices in the USA, France and Portugal, sells the WindFloat as a technology solution and acts as a service provider to developers, independent power producers, and utilities engaged in the rapidly expanding global offshore wind market.

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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 12 markets (Belgium, Brazil, Canada, France, 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 featured on the Dow Jones Sustainability Index for ten consecutive years. For further information, please visit www.edpr.com.

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About Aker Solutions

Aker Solutions provides products, systems and services for the global energy industry. Its engineering, design and technology bring energy resources into production and maximize recovery. The company employs approximately 14,000 people in about 20 countries. Go to <http://akersolutions.com> for more information on our business, people and values. This press release may include forward-looking information or statements and is subject to our disclaimer, see <http://akersolutions.com>

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About H. T. Harvey & Associates, Ecological Consultants

Since 1970, the highly-trained ecologists and professionals at H. T. Harvey & Associates have delivered exceptional consulting services to public agencies, private entities, and nonprofit organizations. H. T. Harvey & Associates applies expertise in avian and other wildlife ecology, fish and aquatic ecology, plant ecology, restoration ecology,



and landscape architecture in pursuit of its mission to create ecologically sound solutions to clients' complex natural resource challenges. Areas of service include environmental analysis, permitting, compliance support, restoration design, conservation planning, landscape architecture and planning, and ecological research. For more information visit www.harveyecology.com.

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About Herrera Environmental Consultants, Inc.

Established in 1980, Herrera Environmental Consultants, Inc. is an innovative employee-owned firm focused on water resources, ecological restoration, and sustainable development. Herrera's interdisciplinary teams of scientists, engineers, planners, and regulatory specialists provide realistic solutions that streamline the regulatory process, protect and restore the environment, and optimize infrastructure and development projects for businesses, municipalities, utilities, government agencies, Tribes, and non-profits. www.herrerainc.com

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