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PRESS RELEASE

For immediate release

Equinor Backing Port of Albany to Host Nation's First Offshore Wind Tower and Transition Piece Manufacturing Facility

New York, 11/12/2020 – Today, Equinor announced its proposal to locate America's first offshore wind tower manufacturing facility at the Port of Albany, in upstate New York. Developed jointly with leading wind industry manufacturers Marmen and Welcon, Equinor stands ready to transform the port for manufacturing offshore wind towers and transition pieces (TPs), creating up to 350 direct jobs in the region.

The Port of Albany extension initiative is part of the bid Equinor submitted in response to the New York State Energy Research and Development Authority's (NYSERDA) latest offshore wind energy solicitation, which seeks up to 2.5 gigawatts of offshore wind and multi-port infrastructure investment plans (PIIPs). Development of a tower manufacturing facility at the Port of Albany is contingent upon NYSERDA selecting Equinor's bid and PIIP.

"With this latest solicitation, New York solidifies its commitment to renewable energy and its desire to make the offshore wind industry an important component of the state's economy," said Siri Espedal Kindem, President of Equinor Wind U.S. "Equinor is excited about the possibility of expanding its business within New York, and this plan would create the first facility for offshore wind tower and transition piece manufacturing in the U.S. Our proposal helps secure New York and the Port of Albany as a regional leader in this exciting new industry."

The construction of an offshore wind tower/TP manufacturing facility at the Port of Albany could provide an immediate economic boost to the area as it recovers from the challenges caused by the COVID-19 pandemic, creating new employment opportunities as early as the second half of 2021. If Equinor's plan is chosen by NYSERDA, hundreds of jobs will flow to Albany for the construction of the port's infrastructure and for the long-term assembly. In addition, maritime operations related to industry components will sustain hundreds of other jobs for decades.

"The port is the ideal location to build these components and we are excited about the prospect of the area becoming a manufacturing hub for offshore wind," said Katie Newcombe, Chief Economic Development Officer for the Center for Economic Growth. "With the ongoing expansion of offshore wind power on the East coast, the Port of Albany would become a natural destination for future projects to source components. The economic potential for the NY Capital Region is enormous. We commend New York State

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leadership for their focused work in developing this industry and will continue our active engagement with local manufacturers to participate.”

In September 2020, bp and Equinor announced that they formed a strategic partnership for offshore wind in the U.S., and that bp will be a 50% non-operating partner in the Empire Wind and Beacon Wind assets on the U.S. East Coast. The transaction is expected to close in early 2021.

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About Equinor

Equinor is developing into a broad energy company, building a material position in renewable energy. Equinor now powers more than one million European homes with renewable offshore wind from four projects in the United Kingdom and Germany. Equinor commissioned the world’s first floating offshore wind farm in 2017 off the coast of Scotland. In the U.S., Equinor holds two lease areas, the Empire Wind lease area located approximately 20 miles south of Long Island, and the Beacon Wind lease area that lies 60 miles off the coast of Long Island.

About Marmen

Marmen has facilities in Canada and in the USA and is recognized as one of the largest manufacturers of onshore wind towers in North America and for providing high-precision machining, fabrication and mechanical assembly services to leading OEMs around the world.

About Welcon

Welcon, based in Denmark, is the world’s leading manufacturer of offshore wind towers and holds worldwide production rights for the Stiesdal floating and bottom fixed offshore foundations.