



Press release

Equinor to join Nexsphere to pursue offshore wind opportunity in Tasmania, Australia

15 December 2022 – The Norwegian broad energy company, Equinor and Australian-owned and operated energy company, Nexsphere to join forces to progress the Bass Offshore Wind Energy (BOWE) project in the Bass Strait, Tasmania.

The BOWE project is a multi-billion-dollar, fixed bottom foundation offshore wind farm development located about 30 kilometres off Tasmania's north-east coast, benefiting from a world class wind resource.

Situated within the proposed offshore wind energy zone to be announced by the Minister for Climate Change and Energy, The Hon Chris Bowen MP, the project has potential to scale up to multiple gigawatts of installed capacity across multiple stages.

Glen Kierse, Chief Executive Officer, Nexsphere says, "We believe the potential for offshore wind in Tasmania is extraordinary, and we're thrilled to be partnering with a global leader in wind energy, Equinor. We see BOWE as one of a series of projects that will provide the scale required to generate high-capacity renewable electricity to support significant growth for Tasmania and its emerging green hydrogen sector as well as providing renewable electricity into the National Electricity Market. The BOWE project is uniquely positioned to support many of the Tasmanian Government's recent announcements including Marinus Link, Battery of the Nation and the Bell Bay Hydrogen Hub."

Thomas Hansen, Senior Director for Offshore Wind in Australia, Equinor says, "As we continue to see momentum grow for the offshore wind industry in Australia, we're excited to join Nexsphere and further progress the Bass Offshore Wind Energy project. The Bass Strait is a world class offshore wind resource, and this project is well placed to support Australia's energy transition and Tasmania's goal to double the production of green electricity by 2040."

The collaboration combines Equinor's global experience and expertise in the development and construction of offshore wind farms with Nexsphere's local experience and track record. The project team will continue to engage with Tasmanian communities and businesses during the project's life span as local engagement is critical to the sustainable project development of offshore wind.

The BOWE project will provide a major economic boost to northern Tasmania and create significant short-term and long-term employment opportunities during the development, delivery, management and operational phases of the project including research, marine and structural engineering, vessel fleet and delivery headquarters, yard and port operations. Equinor is currently undertaking preparatory activities while Nexsphere is progressing the project.

Equinor's ambition in Australia is to access opportunities early and apply international offshore experience to develop offshore wind projects at scale to create long-lasting value and supply homegrown renewables power by working closely with strong local partners.

The agreement between Equinor and Nexsphere is expected to be completed in Q1 2023, subject to relevant approvals. The BOWE project is also subject to relevant regulatory declarations, licensing and other approvals.

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About Equinor

Equinor is a broad energy company building a material position in renewable energy. The company, headquartered in Norway, is developing offshore wind clusters in the UK, the US Northeast and in the Baltic Sea and is positioned for future wind options in several geographies, including the Asia & Pacific regions where it is developing a pipeline of offshore wind projects in South Korea.

Equinor is the world's leading floating offshore wind developer and operator, operating the world's first floating wind farm, Hywind Scotland (30MW) and soon Hywind Tampen (88 MW) off the coast of Norway which when in operations within 2022 will be the world's largest floating offshore wind farm.

Equinor's ambition in Australia is to apply our industrial offshore experience and broad energy competence to create long-lasting value and supply homegrown renewables power by working closely with strong local partners.

For more information about Equinor in Australia visit: <https://www.equinor.com/where-we-are/australia>

About Nexsphere

Nexsphere is an Australian-owned and operated company with a focus on projects that can significantly impact and accelerate Australia's transition to a green economy.

Founded in 2017 by Glen Kierse, an international expert in infrastructure and energy development, and Leanne McDougall, a finance professional who is passionate about our natural environment, Nexsphere has brought together a highly credentialled team of renewable energy experts and consultants to help identify, fund and develop projects that make a real difference.

Ultimately, these projects will be responsible for delivering green energy solutions that help Australia reach and exceed its emissions reduction targets.

For more information visit: www.nexsphere.com.au

Media contacts

Equinor

Australia: Marcha van den Heuvel, Marcha.vandenheuvel@hkstrategies.com, +61 468 960 457
International: Magnus Frantzen Eidsvold, Media Relations Equinor +47 975 286 04

Nexsphere

Tasmania: Becher Townshend, FontPR, +61 418 370 661

National: Andrew Coward, Polymer Studios, andy@polymerstudios.com.au, +61 418 451 520