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DP ENERGY

SBM Offshore and DP Energy - pioneering Floating Offshore Wind in Nova Scotia with Joint Venture

Global player in the offshore energy transition SBM Offshore and DP Energy, a global renewable energy developer, have formalized a new joint venture to pursue floating offshore wind energy opportunities off Nova Scotia. The partnership will strive to support Nova Scotia's ambitious climate action targets and contribute meaningfully to the phasing out of coal from the grid, creating a cleaner more sustainable future for Nova Scotia.

Since 2021, the local team has been engaging in Nova Scotia with the objective of understanding local constraints and opportunities. The initial focus of the newly formed joint venture is to support the development of a floating offshore wind industry in Nova Scotia, contributing carefully to the implementation of environmental, regulatory, supply chain, workforce, and construction best practices. Such foundation for an ambitious, yet sustainable energy transition, can only be established through honest engagement and local dialogue with all key stakeholders; first nations and other interested parties will remain a priority throughout the partnership's endeavours.

SBM Offshore and DP Energy have a collective wealth of expertise in the renewable energy sector and the design and construction of offshore floating facilities for the energy industry. They also have significant experience working in Nova Scotia to help advance the region's offshore energy journey, this includes in depth understanding of local regulatory specificities and successful track record in local partnerships and growing local businesses.

Severine Baudic, Managing Director New Energies and Services at SBM Offshore said "We are very pleased to announce the formalization of our partnership with DP Energy, a well-recognized developer in the renewable energy space. We believe that Canada's offshore wind resource is amongst the best in the world. As an offshore energy transition company with proven experience in Nova Scotia, we are excited to expand our partnerships with the local community and write a new chapter, together."

Simon De Pietro, CEO of DP Energy said "With SBM Offshore we have found a strong partner to pioneer Canada's floating offshore wind sector. The combination of their proven offshore construction capability, and a project development philosophy with strong emphasis on building up local supply chains, and our abiding commitment to protect the environment, is the ideal team to start Canada's promising plan to create a new renewable offshore energy industry to help the world's common climate challenge."

"Our 30-year approach to renewable project development puts the environment and local communities front and centre. Floating offshore wind is an exciting new opportunity for Nova Scotia and will bring much needed new investment which can add to coastal economies and communities."

About SBM Offshore

SBM Offshore has over 65 years of extensive experience designing, constructing, delivering, installing, and operating offshore energy facilities, with special expertise in developing local supply chains and providing economic opportunities to local communities. With over 7,000 people globally, SBM Offshore is active in the decarbonization of conventional deepwater ocean infrastructure and the deployment of new energies.

About DP Energy

DP Energy is an Irish company that develops, constructs, and operates renewable energy projects across the world, including Australia, Canada, the UK, and Ireland. With over 30 years' experience in the global renewable energy space, DP Energy has an immediate project pipeline of over 7GW and is committed to using the most sustainable and environmentally responsible methods in all their energy developments.

SBM Offshore



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