



PRESS RELEASE

Paris, November 16th 2015

## **EDP Renewables, Mitsubishi Corp., Chiyoda Corp., ENGIE and Repsol create a consortium to implement a floating offshore wind farm in Portugal using Principle Power's WindFloat Technology**

- The WindFloat Atlantic project envisages the construction of an offshore wind farm comprised of 3 or 4 wind turbines and a total capacity of 25 MW.
- The project will be rolled out by Windplus, a consortium owned by EDP Renewables, Mitsubishi Corporation, Chiyoda Corporation, ENGIE and Repsol.

EDP Renewables (EDPR), Mitsubishi Corporation (through its subsidiary Diamond Generating Europe), Chiyoda Corporation (through its subsidiary Chiyoda Generating Europe), ENGIE and Repsol announce today an agreement to implement a floating offshore wind farm off the coast of Northern Portugal, known as the WindFloat Atlantic (WFA) project.

The project, located 20 km off the Portuguese coast at Viana do Castelo, is planned to be operational in 2018 and will consist of 3 or 4 wind turbines on floating foundations, accounting for a total capacity of 25 MW. WFA will benefit from the support of the European Commission, through the NER 300 program, and of the Portuguese Government through the Portuguese Carbon Fund. It was also selected for the InnovFin program by the European Investment Bank.

The consortium will use the WindFloat technology, an innovative semi-submersible foundation developed by Principle Power, Inc. This technology was already implemented in a first of its kind prototype called WindFloat 1 near Póvoa do Varzim. It comprises 2 MW Vestas V80 commercial wind turbine mounted on a WindFloat floating offshore wind turbine foundation.

The prototype has already produced more than 16 GWh over almost four years of operation – performing excellently through extreme weather conditions. Its successful results have been key for the creation of this consortium and the launch of the WindFloat Atlantic project, the aim of which is to demonstrate the economic potential and reliability of this technology, advancing it further in the path towards commercialization.

This project represents a key step forward in establishing the WindFloat technology as a leader in deep water offshore wind power generation.



## PRESS RELEASE

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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. Boasting a healthy project pipeline, top quality assets and unrivalled operating capacity, EDPR has seen impressive growth over recent years and is currently present in 12 markets worldwide (Belgium, Brazil, Canada, France, Italy, Mexico, Poland, Portugal, Romania, Spain, the United Kingdom and the United States). 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 is Portugal's largest industrial group and the only Portuguese company to form part of the Dow Jones Sustainability Indexes (World and STOXX).

For further information, please visit [www.edpr.com](http://www.edpr.com).

### **About Mitsubishi Corporation**

Mitsubishi Corporation (MC) is a global integrated business enterprise that develops and operates businesses across virtually every industry including industrial finance, energy, metals, machinery, chemicals, living essentials, and environmental business. MC's current activities are expanding far beyond its traditional trading operations as its diverse business ranges from natural resources development to investment in retail business, infrastructure, financial products and manufacturing of industrial goods.

With over 200 offices and subsidiaries in approximately 90 countries worldwide and a network of over 600 group companies, MC employs a multinational workforce of over 65,000 people.

### **About Chiyoda**

Chiyoda is a world leading Front End Engineering Design (FEED) and Engineering, Procurement and Construction (EPC) company in the oil and gas industry, with a history of almost 70 years of project experiences world-wide.

Chiyoda, headquartered in Yokohama, Japan, has constantly leveraged its experience and far-reaching global network to give it an unrivalled advantage and has been at the forefront of the relentless drive for innovative plant design and world-class project execution. Chiyoda has designed and constructed LNG plants accounting for more than 40 percent of the world's total LNG capacity.

For further information, please visit <https://www.chiyoda-corp.com/en>



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### **About ENGIE**

ENGIE develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take on the major challenges of energy's transition to a low-carbon economy: access to sustainable energy, climate-change mitigation and adaptation, security of supply and the rational use of resources. The Group provides individuals, cities and businesses with highly efficient and innovative solutions largely based on its expertise in four key sectors: renewable energy, energy efficiency, liquefied natural gas and digital technology. ENGIE employs 152,900 people worldwide and achieved revenues of €74.7 billion in 2014. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, DJSI World, DJSI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

### **About Repsol**

Repsol is an integrated oil and gas company with presence in more than forty countries, employing over 27,000 people. Repsol is present along the whole energy value chain, including exploration, production, refining, transport, chemicals, retail sales and new types of energy and is the market-leader in refining and marketing in Spain. Repsol is one of the sector leaders in the Dow Jones Sustainability Index and has an ongoing presence in the FTSE4Good, Ethibel, Euronext and CDLI indices, among others. For further information, please visit [www.repsol.com](http://www.repsol.com)

### **About Principle Power**

Principle Power, [www.principlepowerinc.com](http://www.principlepowerinc.com), founded in 2007, is a technology and services provider for the offshore wind energy market. Principle Power's major shareholders include EDP Ventures (the EDP Group corporate VC), Repsol Energy Ventures, ASM Industries and Portugal Ventures. Principle Power's innovative and proven technology, the WindFloat – a floating wind turbine foundation – provides access to transitional and deep-water offshore wind sites. 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, Portugal and France, 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.