Edison Chouest Offshore

Learning from the Experts Webinar Series

Offshore Wind Vessels – Constraints and Opportunities

Tyler Boje
Broker – Lead Jones Act Specialist
Clarksons

Jonathan Lints
Director – U.S. Offshore and Subsea
Clarksons

June 11, 2025

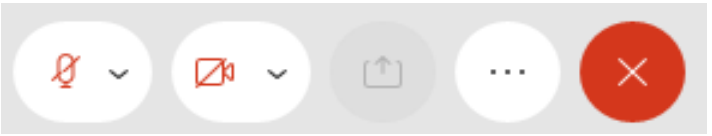
Meeting Procedures

Webinar recordings and presentations will be available at:

www.nyserda.ny.gov/osw-webinar-series

Participation for Members of the Public:

> Members of the public will be muted upon entry.



You'll see  when your microphone is muted

> Questions and comments may be submitted in writing through the Q&A feature at any time during the event. Please submit to **All Panelists**.

> If technical problems arise, please contact Adam.Hauck@nyserda.ny.gov

Learning from the Experts

This webinar series is hosted by NYSERDA's offshore wind team and features experts in offshore wind technologies, development practices, and related research.

DISCLAIMER:
The views and opinions expressed in this presentation are those of the presenter and do not represent the views or opinions of NYSERDA or New York State.

NEW YORK STATE | NYSERDA

CLARKSONS

NEW YORK STATE | NYSERDA

Offshore Wind Vessels Constraints & Opportunities

OSV

Clarksons Offshore & Renewables

June 2025

Agenda

NEW YORK STATE | NYSERDA

1. Introduction

2. U.S. Offshore Service Vessels

3. Subsea & Wind Farm Vessels

4. Closing Remarks

Jonathan Lints
Head of Renewables | United States
Jonathan.Lints@clarksons.com
HOUSTON

Tyle Boje
OSV / Jones Act Specialist
Tyler.Boje@clarksons.com
HOUSTON

Executive Summary

1. Down but not Out - **niche opportunities** still exist.

2. Ships Act v **Aging** U.S. Fleet - it is viable?

3. Short term v Long-term investment opportunities - focus on areas that still need **support** (construction v O&M phases)

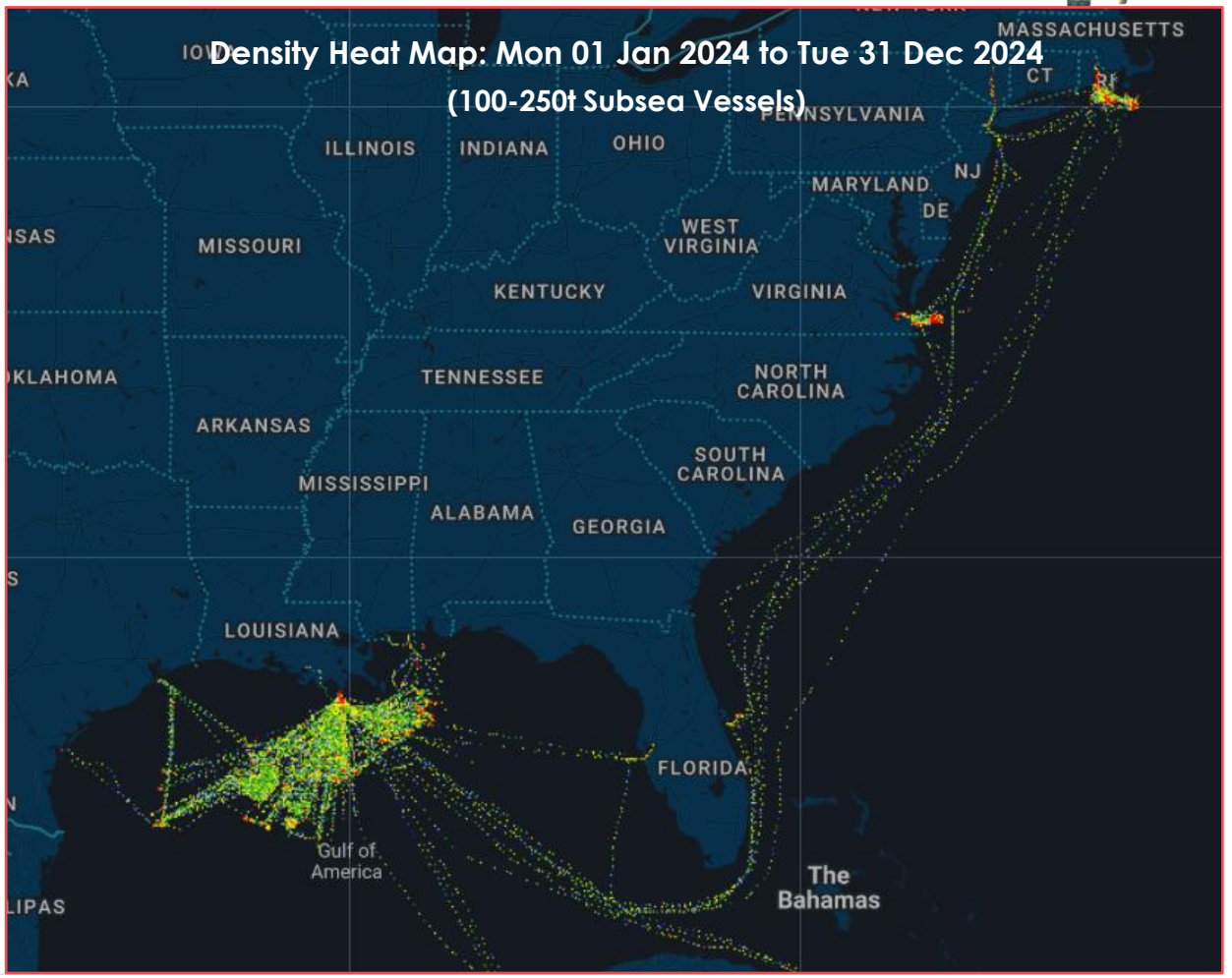
4. U.S. **"firsts"** (SOV, WTIV, etc).

5. 2025 - More OSVs working on East Coast than **ever before**.

6. **Lack** of East Coast "spot market" and contingency.

7. **Conversions** - cost v opportunity v USCG

8. Equipment and **new** technologies.



Source: Clarksons Research

U.S. Flagged Vessels that Worked in Offshore Wind in 2024

Sources: VesseFinder, MarineTraffic

OSV Market and U.S. Wind Developments

Tyler Boje
OSV / Jones Act Specialist

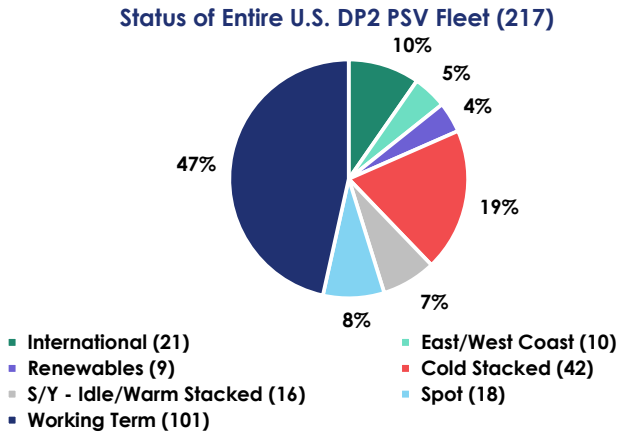
Houston
E-mail: Tyler.Boje@clarksons.com

U.S. DP2 PSV Fleet

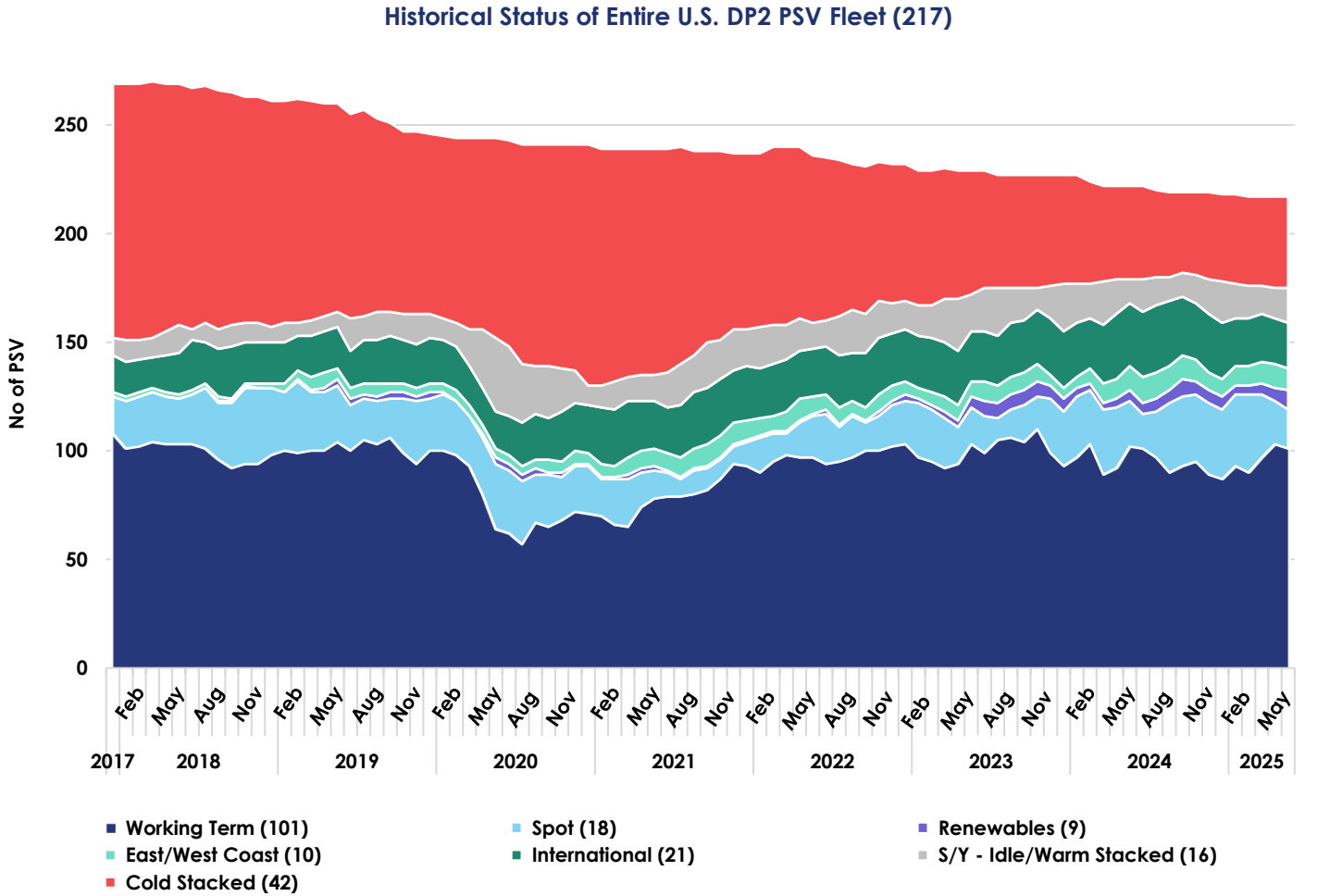
217 DP2 PSVs (~19% Stacked / ~10% Operating Internationally / ~4% Renewables)

Comments

- 42 DP2 PSV remain stacked (~19% of the total fleet)
- Largest cold stacked PSVs are 272ft
- Stacked fleet decreased by 70 vessels since Dec 2020
- Lowest point for # of stacked vessels Sept 2024
- Since Dec 2020 fleet size decreased by 24 vessels
- From Jan 2024 fleet size decrease by 10 vessels.
- Average duration in cold stack > 9 years
- 21 Working Internationally ~ 10%
- 9 Renewables ~3% (fluctuates seasonally) **(All-time High)**



Source: Clarksons Offshore & Renewables



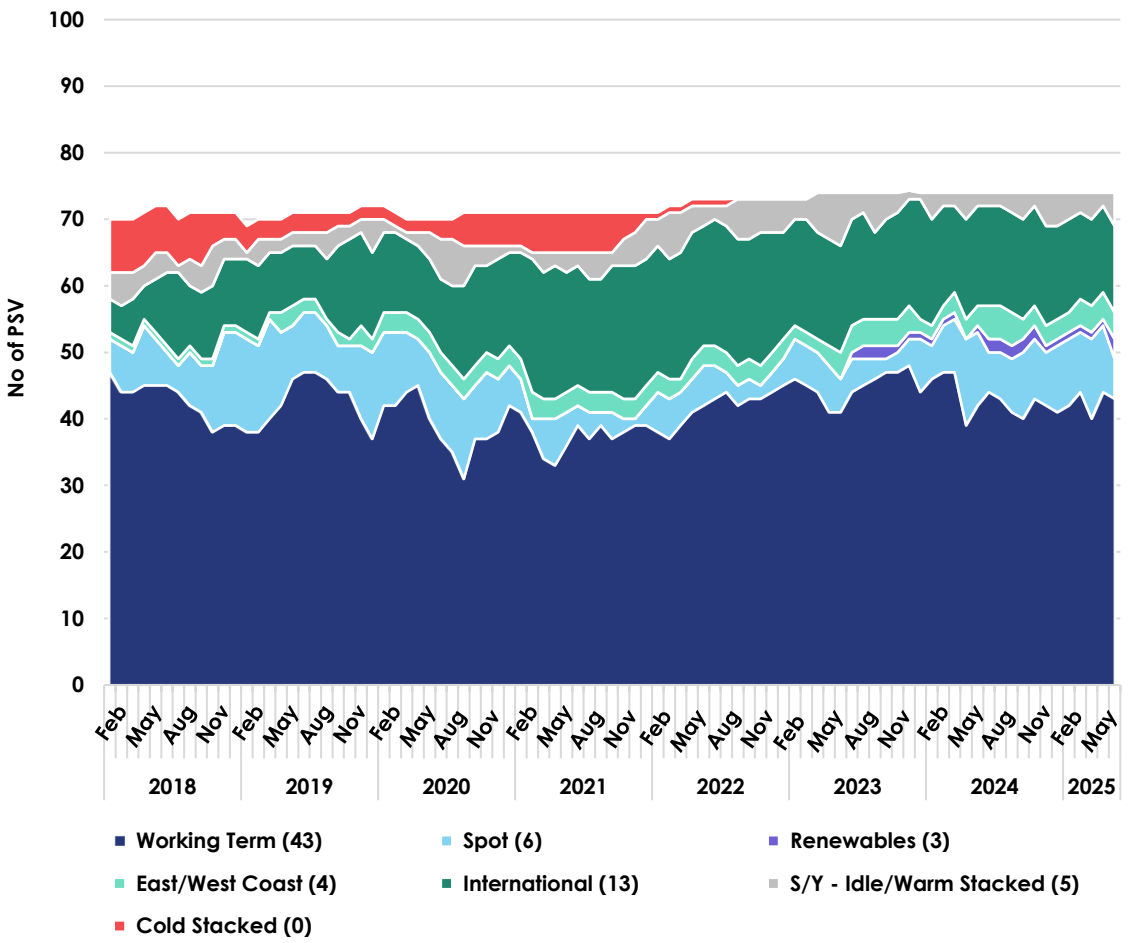
Decline in DP2 PSV Fleet: 11 Scrapped - 58 Reflagged - 20 Conversions still US Flagged

Dose Size Matter? Apparently so, According to the U.S. DP2 PSV Fleet!

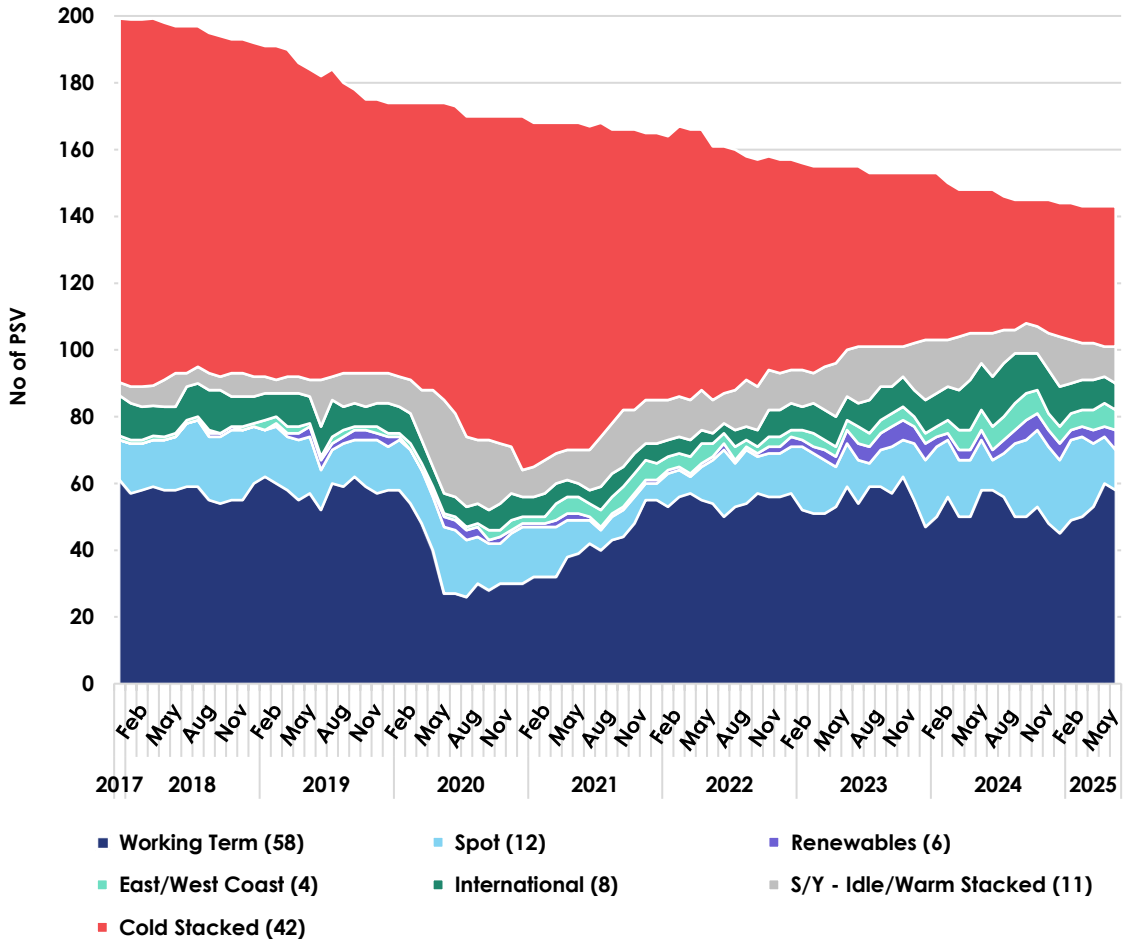
Larger vessels continually outperforming smaller counterparts (No large DP2 U.S. PSVs are stacked)

NEW YORK STATE | NYSERDA

Historical Status U.S. DP2 Fleet 299ft/5000DWT + Class (74)



Historical Status U.S. DP2 PSV Fleet < 285ft/4900 DWT (143)



Source: Clarksons Offshore & Renewables

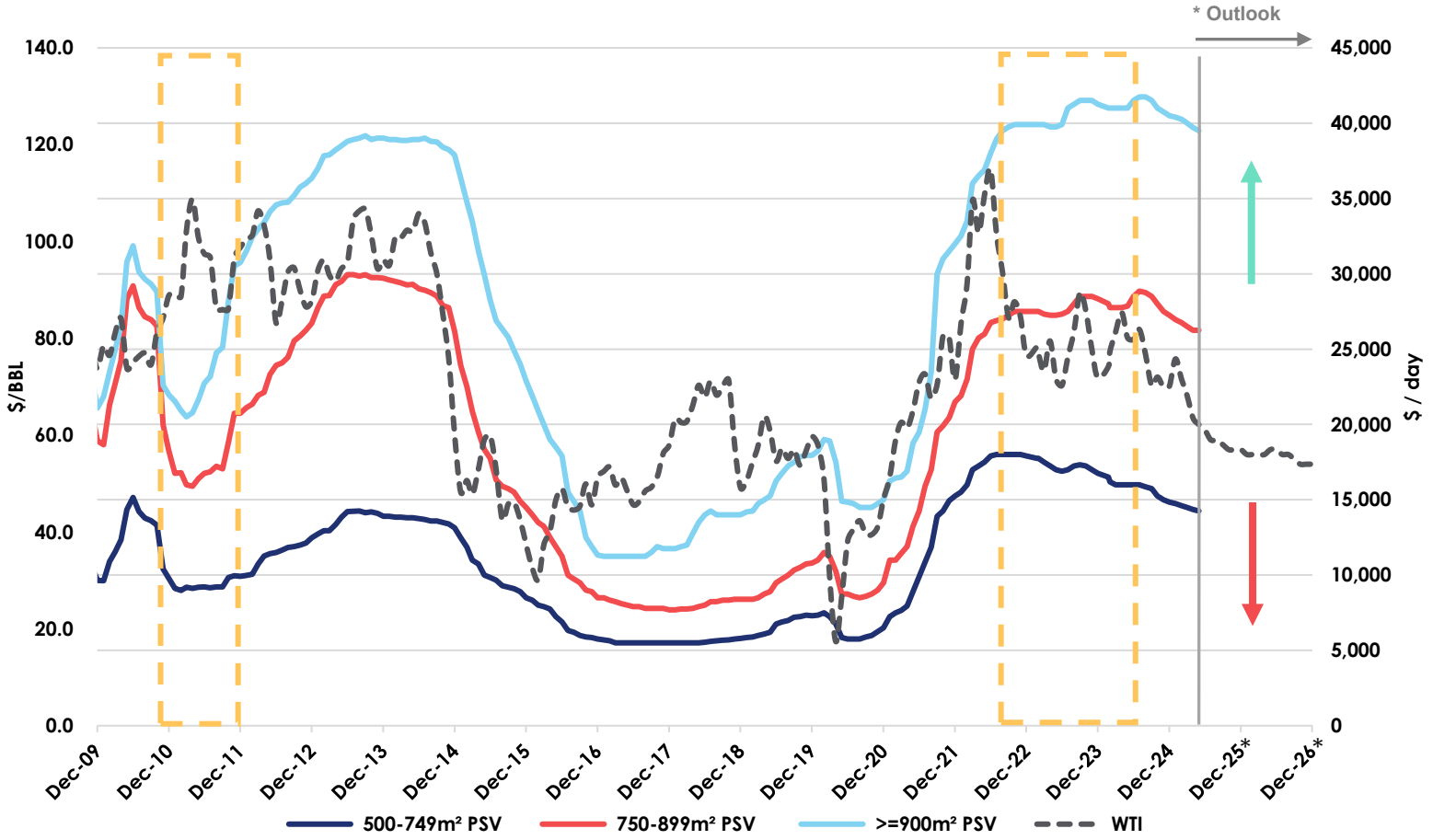
U.S. PSV Rates Correlation to Oil Price

WTI Correlation - Few Exceptions Deepwater Moratorium, Post Covid High Inflation

Historically Strong Correlation to Oil Price

Market Disruptions.

- **Other Factors:**
  - Macondo/Deepwater Horizon Blowout - (April 20, 2010)
  - Deepwater Moratorium May- Oct 2010
    - (First permit Approved Feb 2011) (9 months after start)
  - COVID March 2020
  - High Inflation 2021-2023 peaking at 8% in 2022
  - Russia-Ukraine War (Feb 24, 2022)
  - Strategic Petroleum Reserve (SPR) Release ~180 mil bbls ~ 1 mil bbls per day (March 31, 2022)
  - Offshore Wind - 6 month pause in federal permits (Jan 20, 2025)
  - US Environmental Protection Agency (EPA) revoking permits - Atlantic Shores Empire Wind etc.
- **Major Hurricanes:**
  - Katrina & Rita 2005, (major offshore dammage)
  - Ike 2008
  - Harvey 2017
  - Laura, Delta, & Zeta 2020
  - Ida August 2021 (Cat 4 direct hit to Port Fourchon)



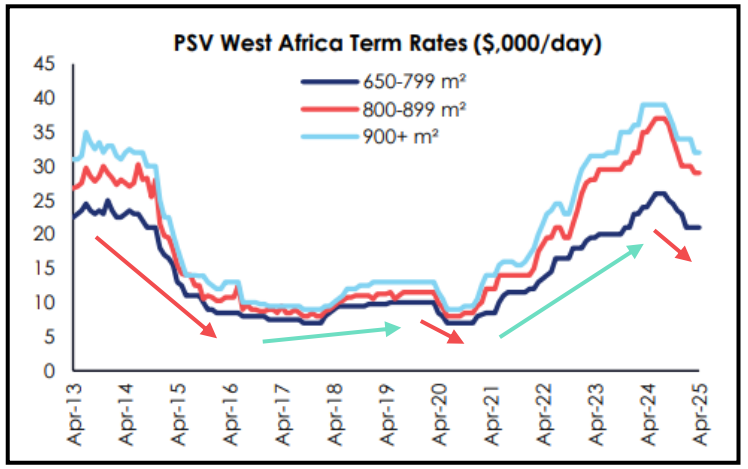
Source: U.S. Energy Information Administration and CRSL

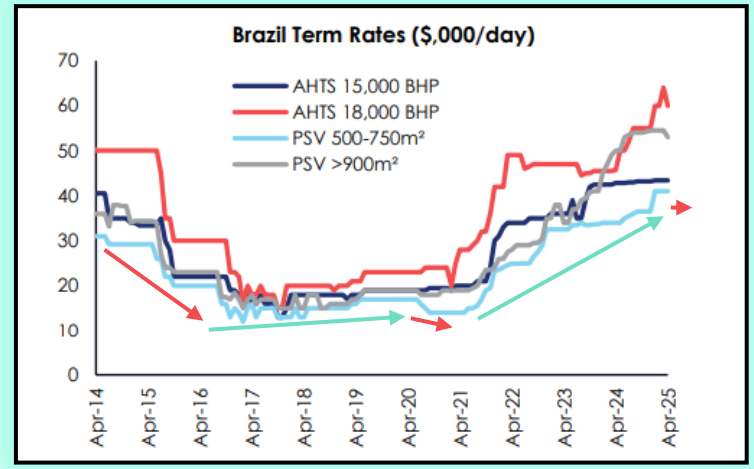
Global / Rates for PSVs & AHTS

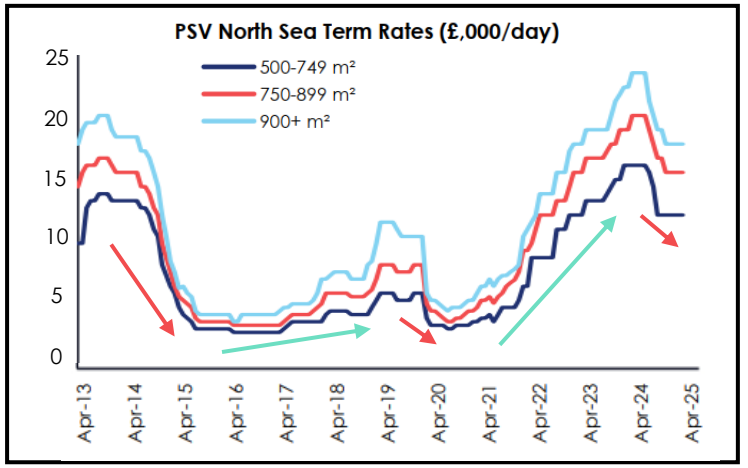
Data taken from Clarksons Research Report: Offshore Support Vessel Monthly – May 2025

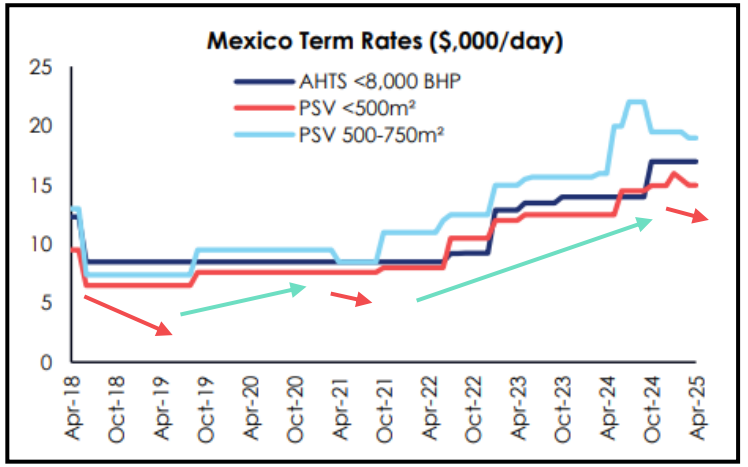
Term Rates - Global

- PSV Rates typically recovered from ~2017 until a covid related pullback in 2020. Post-COVID rates have predominantly been on an upward trajectory, PSV term rates in nearly all regions pushed into new all time highs.
- In summer of 2024 rates generally hit peak level(s) thereafter most regions saw a rates decreasing. Brazil was only major market not following this trend as continued growth in demand sustained rates.
- South America & West Africa have recently seen a decrease in demand and increased vessel availability (lower utilization) resulting in a downward rate trajectory over the near term.
- Mexico Term rates experienced a slower recovery in comparison to other regions primarily fueled by Pemex's budget limits on tenders (many went unawarded) PEMEX rate structure adjustments tend to lag market conditions and as a result we would expect a downward trend to be delayed when compared to other markets; IOCs operating in deepwater typically require 900m2 class PSVs and charter these vessels at rates comparable to USGOM.









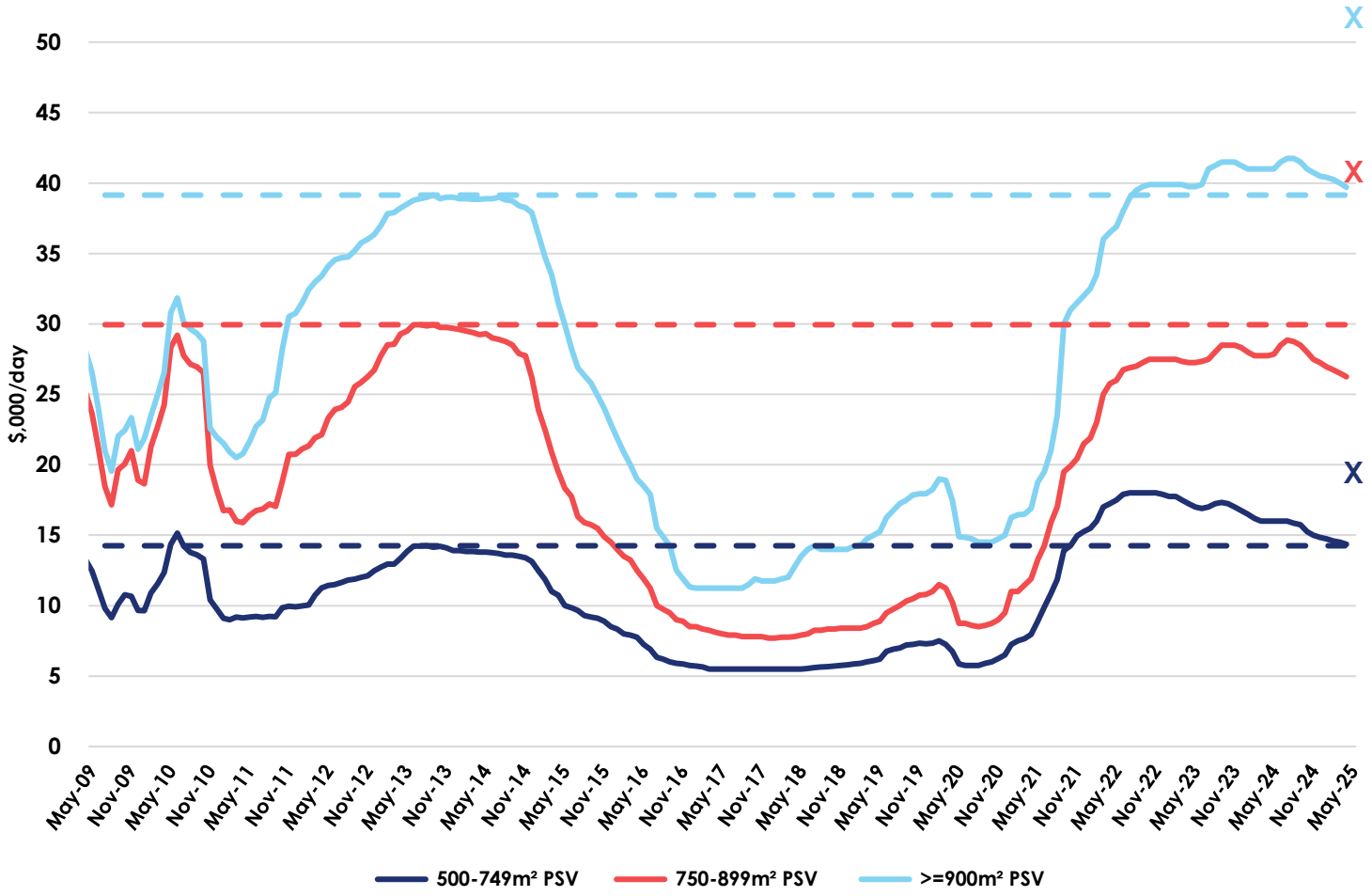
Source: CRSL

PSV Term Rates

Inflation Adjusted Rates vs Actual Rates

U.S. PSV Historical Term Rates

- In the U.S. GOA, the current term rates have generally surpassed the previous peak levels observed in 2013, without accounting for inflation
- Inflation adjusted rates from the peak levels in ~August 2013 would equal the below rates in 2025
  - ***>=900m2 PSV* = $53,707**
  - ***750-899m2 PSV* = $41,081**
  - ***500-749m2 PSV* = $19,546**
  - These Inflation Adjusted Rates are represented by the '**X**'s in the chart to the right
  - Cumulative U.S. Inflation during this period ~ 35%
- All the inflation adjusted day rates are higher than the current rates seen in the market. Part of the reason why we are trading below inflation adjusted rates, is due to debt/Capex reductions, as a result of restructuring during the prolonged downturn.
- Inflation adjusted rates are closer to what would be needed for newbuild replacement tonnage to be commercially viable.
- **Newbuild vessels would need to command higher rates to justify CAPEX.**
- **Steel tariffs? Cost have jumped in tandem for US steel suppliers. Temporary Issue ???**



Sources: Clarksons Offshore and Renewables

Shipyards in the U.S. Delivered DP2 PSVs Years Ago.

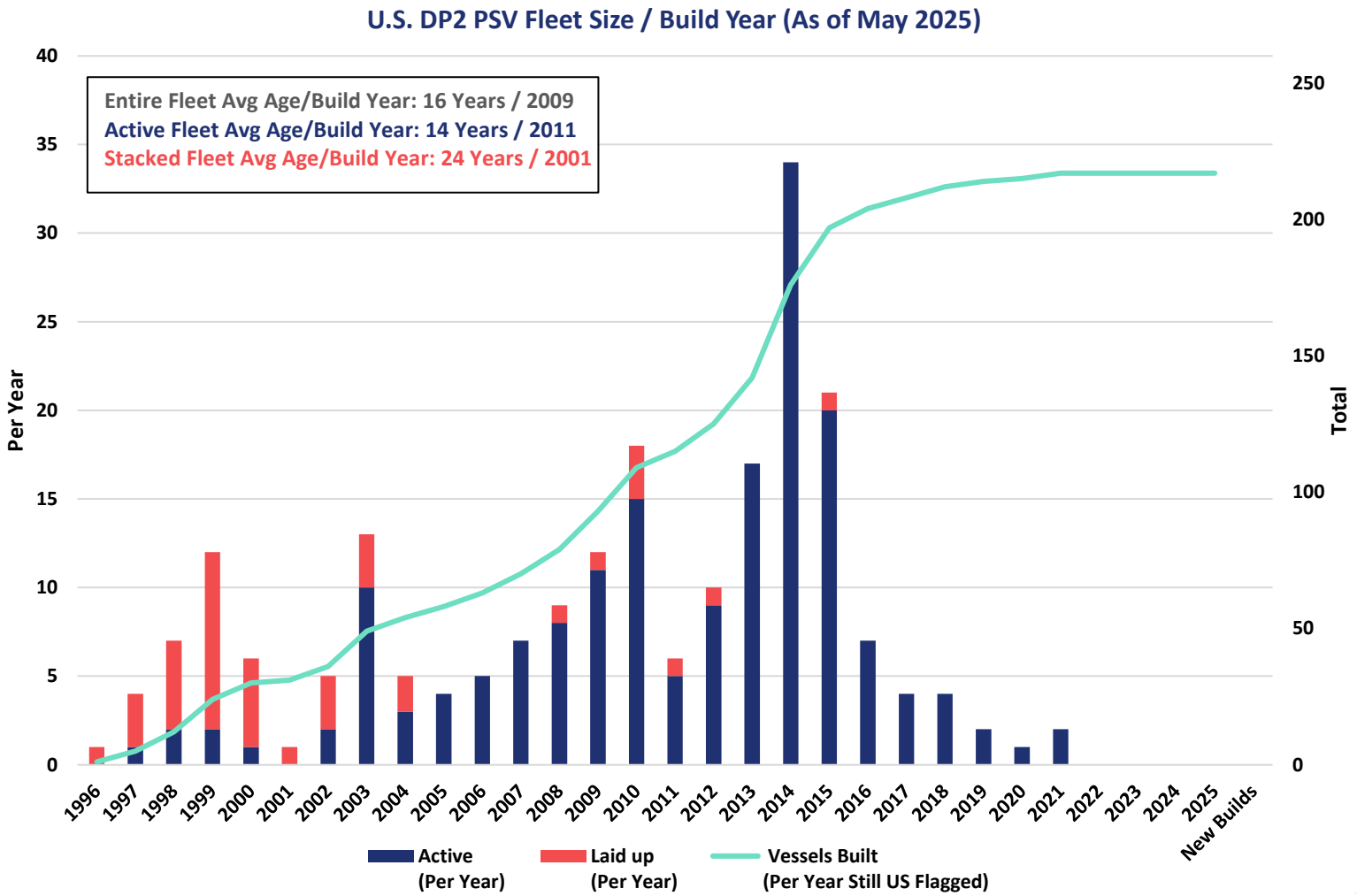
Aging fleet with older vessels stacked – Average Age of Active fleet >14 years old

Age profile US DP2 PSV fleet

- Youngest U.S. DP2 PSV still in cold stack is 10 years old
- Largest PSV in stack is are 272ft PSVs
- Newbuilds delivered 2017 and afterwards were legacy orders, that were slowly built, given market dynamics at the time. As a result, by the time some of the vessels were delivered the designs were a decade old
- Within the U.S. no newbuild PSVs are on order, however there are about 35 globally

Managing with aging fleet:

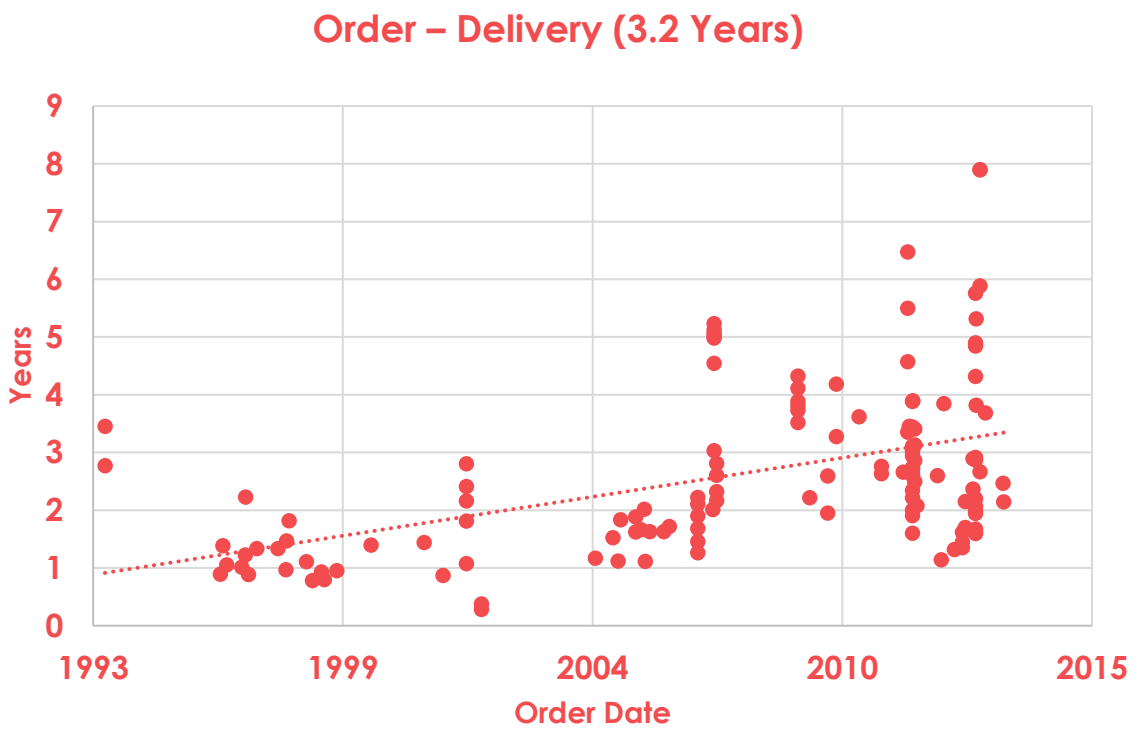
- Age requirements likely being adjusted to reflect aging fleet by end of 2025 only 13 U.S. DP2 PSVs will be less than 10 years old
- Some vessels are undergoing life extensions, upgrading systems these vessels tend to be contracted at lower rates but on term contracts to justify expenditures
- Some vessels have also been enhanced: lengthened by stern additions or midbody inserts and some DP 1 vessels upgraded to DP2
- Existing tonnage experiencing higher maintenance cost and increased downtime/DFR

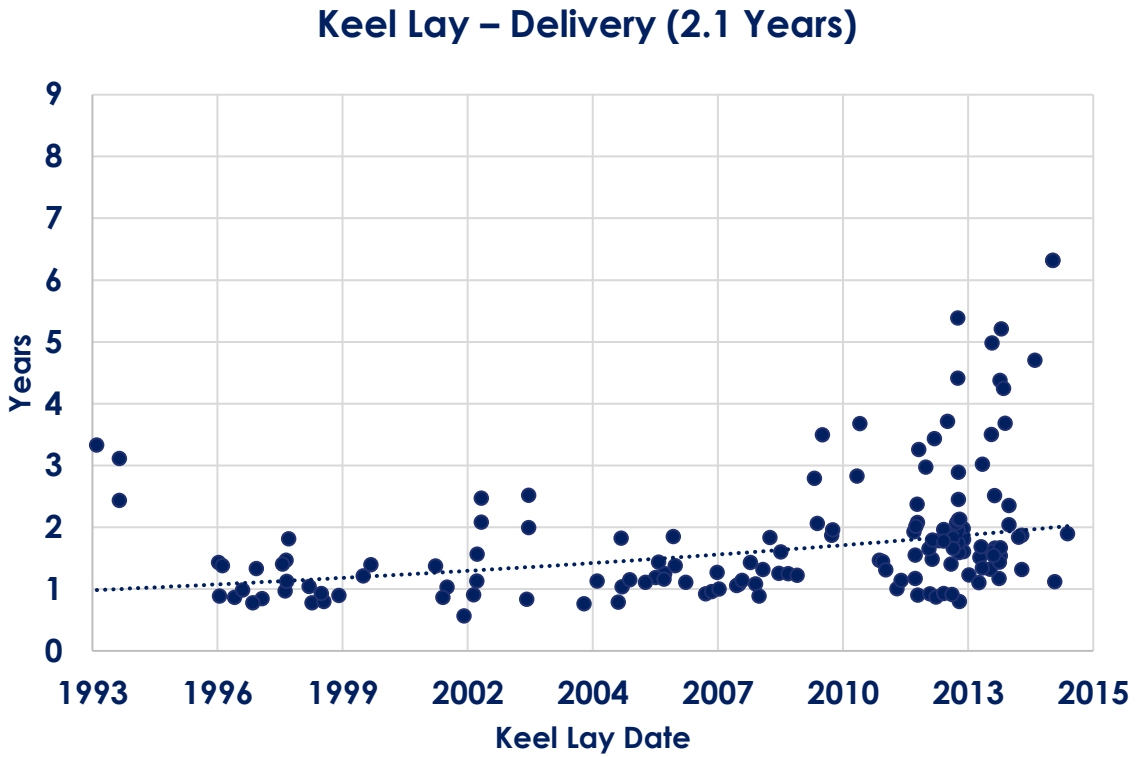


Source: Clarksons Offshore & Renewables; ABS & Lloyds Class Records

U.S. Medium & Large PSVs, Order and Steel Cutting Times to Delivery

Increasing build durations





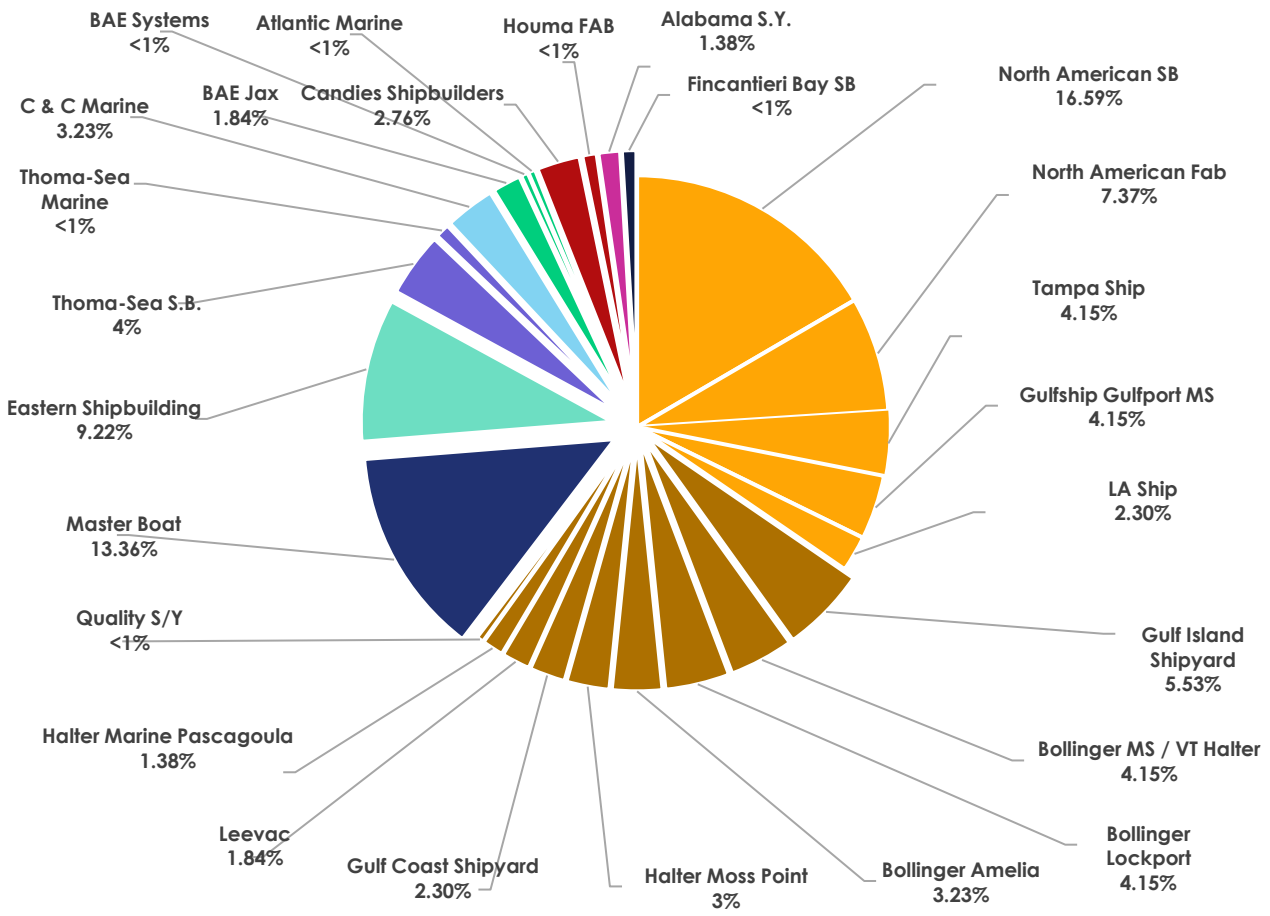
- As Vessels have increased in size and become more complicated to build delivery times have increased
- Major shipyard consolidation over the last 5 years
- The existing fleet of DP2 PSVs were build at 8 different shipyards (groups) >61% at Chouest controlled yards Bollinger

Source: Clarksons Offshore & Renewables

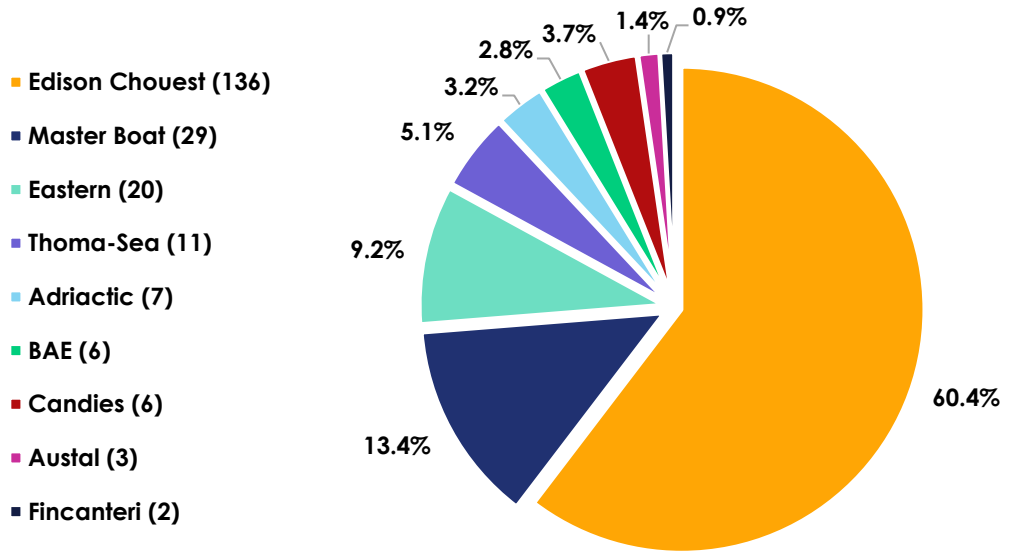
PSV Shipyard Ownership in the U.S. has Consolidated Over the Years

Acquisitions increased Edison Chouest's share of the Shipyard market to over 60% of PSVs

All DP2 PSVs U.S. Jones Act (217, by individual shipyard)



All DP2 PSVs USA Jones Act (217, by shipyard group)



- Need for **fleet renewal**
- Very **limited shipbuilding** in the last 5 years
- **Day rate** increases
- Increasing **labor rates**
- **Challenging environment** for shipyards to build private vessels at a gain
- Preference for **government contracts** vs commercial vessels (GLDD example)

Source: Clarksons Research

Example of Newbuilds to Hit the Water for the Renewables Sector.

Long Runway – Years from Order to Delivery.

CTV – NOS Gripper – 2024

Delivered: March 01, 2024

Keel Laying: April 15, 2022

Steel Cutting: Dec 15, 2021

Order Date: Nov 17, 2021

Total Duration: 2.3 years (835 days)

Shipyard – Blount Boats (Warren, RI, shipyard)

Other CTVs on Order

SOV – ECO Edison - 2024

Delivery: June 04, 2024

Launch Date: Dec 12, 2023

Keel Laying: Dec 02, 2021

Steel Cutting: Nov 02, 2021

Order Date: Oct 01, 2020

Total Duration: 3.6 years (1,342 days)

Shipyard - Edison Chouest's (LaShip) shipyards in Florida, Mississippi and Louisiana

2 More SOVs on Order La Ship and Fincantieri

WTIV – Charybdis - 2025

Expected Delivery: TBC 2025

Launch Date: April 15, 2024

Keel Laying: Dec 16, 2020

Steel Cutting: TBC

Order Date: Oct 09, 2020

Total Duration: > 4.5 years (1,660 days)

Shipyard – Keppel AmFELS shipyard Brownsville, TX

Source: ABS Records , WorkBoat

HOS Mystique & HOS Bayou Conversion

From PSV to MPSV

Specifications

HOS Mystique	
Current Name	HOS Mystique
Type before conversion	PSV
Type after conversion	MPSV
Current owner	Hornbeck Offshore Services
Crane size	100 MT Knuckle Boom Crane
Status	Active
LOA (ft)	250ft
Breadth (ft)	54ft
Accommodation	49
DP Class	2
Deck Area sq.ft.	5,130 ft2

HOS Bayou	
Current Name	HOS Bayou
Type before conversion	PSV
Type after conversion	MPSV
Current owner	Hornbeck Offshore Services
Crane size	150 MT Knuckle Boom Crane
Status	Active
LOA (ft)	302ft
Breadth (ft)	64ft
Accommodation	70
DP Class	2
Deck Area sq.ft.	7,595 ft2

Before Conversion

After Conversion

Source: Clarksons Offshore and Renewables, Hornbeck.

Current Conversions in Progress

Conversions / Alternative Services reducing PSV fleet size

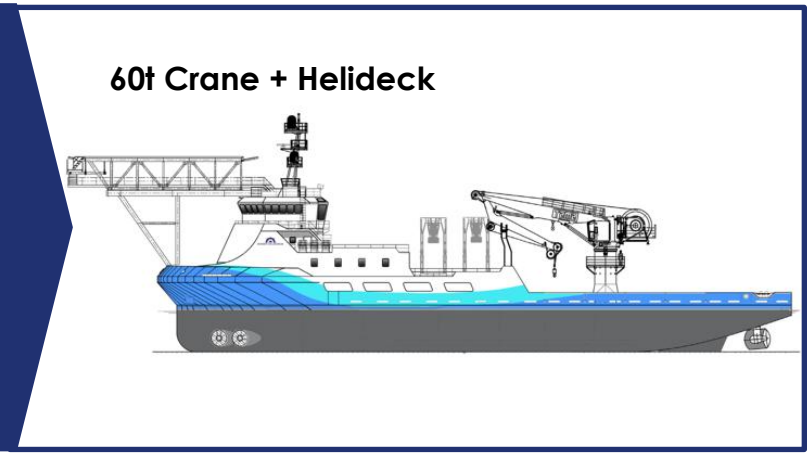
Specifications

Lilly Bordelon	
Current Name	Lilly Bordelon (Ex Royal)
Type before conversion	PSV
Type after conversion	MPSV
Current owner	Borderlon Marine
Crane size	60 AHC
Status	Under Constructions
LOA (ft)	252 ft
Breadth (ft)	54ft
Accommodation	60
DP Class	2
Deck Area sq.ft.	4860 ft²

HOS Rocinante	
Current Name	Rocinante (Ex HOS Rosehill)
Type before conversion	PSV
Type after conversion	CSOV
Current owner	Hornbeck Offshore Services
Crane size	Motus 3D Motion Comp. Crane
Status	Under Construction
LOA (ft)	300 ft
Breadth (ft)	60 ft
Accommodation	119
DP Class	2
Deck Area sq.ft.	3,000 ft²

Before Conversion

After Conversion



Source: Clarksons Offshore and Renewables, Hornbeck, Borderlon Marine

Conversions in Wind

Conversions / Alternative Services reducing PSV fleet size

Specifications

C-Pioneer	
Current Name	
Type before conversion	PSV
Type after conversion	CSOV / W2W
Current owner	Edison Chouest
Crane size	n/a (gangway)
Status	Active East Coast
LOA (ft)	260ft
Breadth (ft)	56ft
Accommodation	53
DP Class	2
Deck Area sq.ft.	5835 ft²

C-Fighter	
Current Name	
Type before conversion	PSV
Type after conversion	CSOV / W2W
Current owner	Edison Chouest
Crane size	60 AHC
Status	Active East Coast
LOA (ft)	300ft (280ft with 20ft faintail)
Breadth (ft)	60 ft
Accommodation	56
DP Class	2
Deck Area sq.ft.	6135 ft²

Before Conversion

After Conversion

Source: Clarksons Offshore and Renewables, Edison Chouest & Shipspotting

Tariffs as a moving target

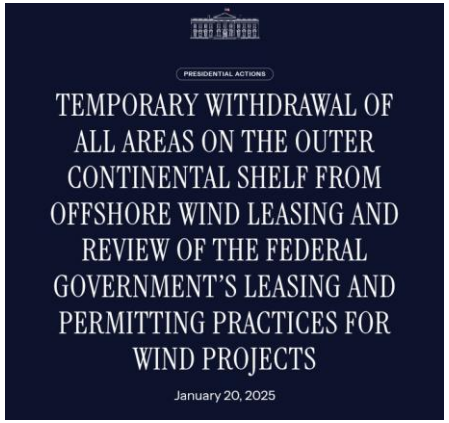
Which direction is the market headed?

Current market situation:

- 1/20/25: Presidential Memorandum stopping new offshore permitting in the US
- As of 6/4/25: 25% tariff on steel raised to 50%
- Prospect of removing government subsidies for offshore wind

Effects:

- Increase operational costs for vessels
- Wind turbine components more expensive (monopiles),
- Supply chain effects
- Grim outlook for American offshore wind over the next 4 years



Source: ReedSmith, Truth Social

Comparisons of Major Energy Project Timelines in the US

Large scale energy projects will span multiple US administrations

Offshore Wind

Permitting: 3-5 years

Design: 1-2 years

Construction: 2-3 years

Total Duration: 6-10 years

BOEM Lease

EIS assessment typically takes 2-3 years

LNG Terminal

Permitting: 2-4 years

Construction: 1-2 years

Commissioning: 3-5 years

Total Duration: 6-10+ years

DOE approval

High capital costs and financing

Nuclear Power Plant

Licensing: 4-7 years

Construction: 2-4 years

Commissioning: 4-10 years

Total Duration: 10-20+ years

Trump favorable towards, speeding up approval process

Only 2 large reactors built in the last 50 years

Sources: Bureau of Ocean Energy Management, Federal Energy Regulator Commission, Nuclear Regulator Commission

Case Studies: Comparisons of Major Energy Project Timelines in the US

Large scale energy projects will span multiple US administrations

Equinor – Empire Wind 1

Lease: 2017

Surveying: 2018-2020

Permitting: 2021-2023

Construction: 2024-2027E

Total Duration: 2017-2027E (10 years)

1 month stop work order

Projected cost: $5 billion

Projected energy generating capacity: 810 MW

NextDecade - Rio Grande LNG

Permitting: 2015-2019

FID: 2023

Construction: 2023-2027E

Total Duration: 2015-2027E (12 years)

Despite environmental lawsuits, construction has continued

Projected cost: $25 billion

Energy liquification capacity: 48 MTPA (mass flow)

Southern Company – Plant Vogtle

Licensing: 2006-2012

Construction: 2013-2022

Grid connection: 2023-2024

Total Duration: 2006-2024 (18 years)

Only newbuild nuclear plant in the last 50 years

Cost: $35 billion (150% over initial budget of $14 billion)

Contractor of reactors filled for bankruptcy (2017)

Energy generating capacity: 4,536 MW

Sources: Southern Company, NextDecade Corporation, Equinor

Opportunities and Challenges for the U.S. Subsea Fleet

Jonathan Lints
Head of Renewables | United States

Houston
E-mail: Jonathan.Lints@clarksons.com

US Jones Act Subsea Fleet Overview

50T	100t	150t	250t	Gangway
ROVSV/RM	**MPSV**	**LCV**	**CSV**	**W2W**
				
Capabilities: Survey and seabed mapping and construction support	**Capabilities:** Inspection, maintenance and repair of pipelines, umbilicals, subsea trees, wellheads, etc.	**Capabilities:** Light construction work, Inspection, maintenance and repair	**Capabilities:** Subsea installation of subsea trees, manifolds , VLS and new well tie-ins	**Capabilities:** Walk-to-Work support (personnel and cargo transfer), flotel and Accommodations work
Vessel length: 250 – 277 ft	**Vessel length:** 250 – 302 ft	**Vessel length:** 279 – 318 ft	**Vessel length:** 302 – 353 ft	**Vessel length:** 250 – 332 ft
Crane capacity: 50 – 80t	**Crane capacity:** 100t	**Crane capacity:** 150 – 165t	**Crane capacity:** 250t	**Accommodation:** 53 – 149 Berths
Deck space: 3,100 – 10,200 ft2	**Deck space:** 5,130 – 12,395 ft2	**Deck space:** 5,793 – 12,395 ft2	**Deck space:** 10,300 – 12,595 ft2	**Deck space:** 3,014 - 12,395 ft2
Average age 17	**Average age** 15	**Average age** 14	**Average age** 8	**Average age** 14
# vessels* 5 + 3	**# vessels*** 5	**# vessels*** 10	**# vessels*** 6 + 2	**# vessels*** 7 + 2
Brandon Bordelon, Shelia Bordelon, Connor Bordelon, Kelly Ann Candies, Ocean Guardian, ***Lilly Bordelon (60t) , *Cindy Jean Lab (60t) & *Subsea Responder III (80t)**	HOS Briarwood, Wyatt Candies, Grant Candies, HOS Mystique & Chloe Candies	C-Constructor, C-Installer, HOS Bayou, Harvey Deep Sea, Harvey Intervention, Cade Candies, Ross Candies, Holiday, Kirt Chouest & Dove	Harvey Blue-Sea, HOS Woodland, HOS Warland, Ocean Evolution, Harvey Sub-Sea, & Paul Candies, ***HOS Wildhorse (250t) & *HOS Warhorse (250t)**	ECO Edison, C-Pioneer, C-Fighter, Ross Candies (150t), Paul Candies (250t), Cade Candies (150t), Wyatt Candies (100t), ***HOS Rocinante, *Subsea Responder III (80t)**

Source: Clarksons Offshore & Renewables

The Rise of U.S. Subsea Contractors and Offshore Wind

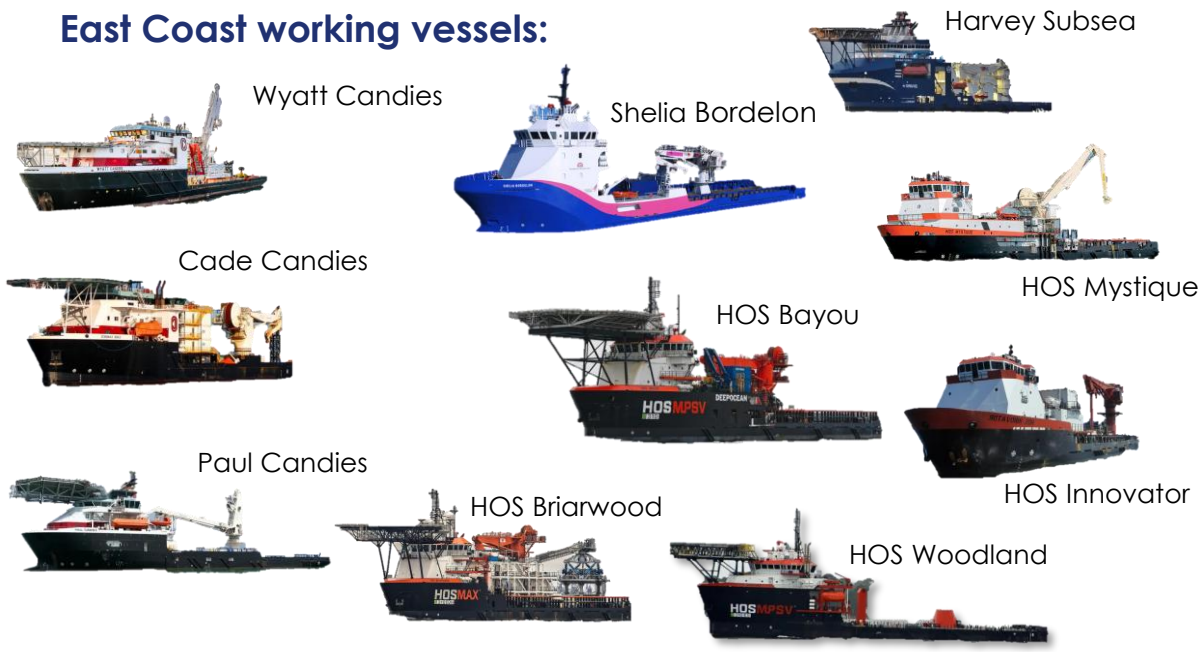
Involvement

A New Hope

2024 year in review

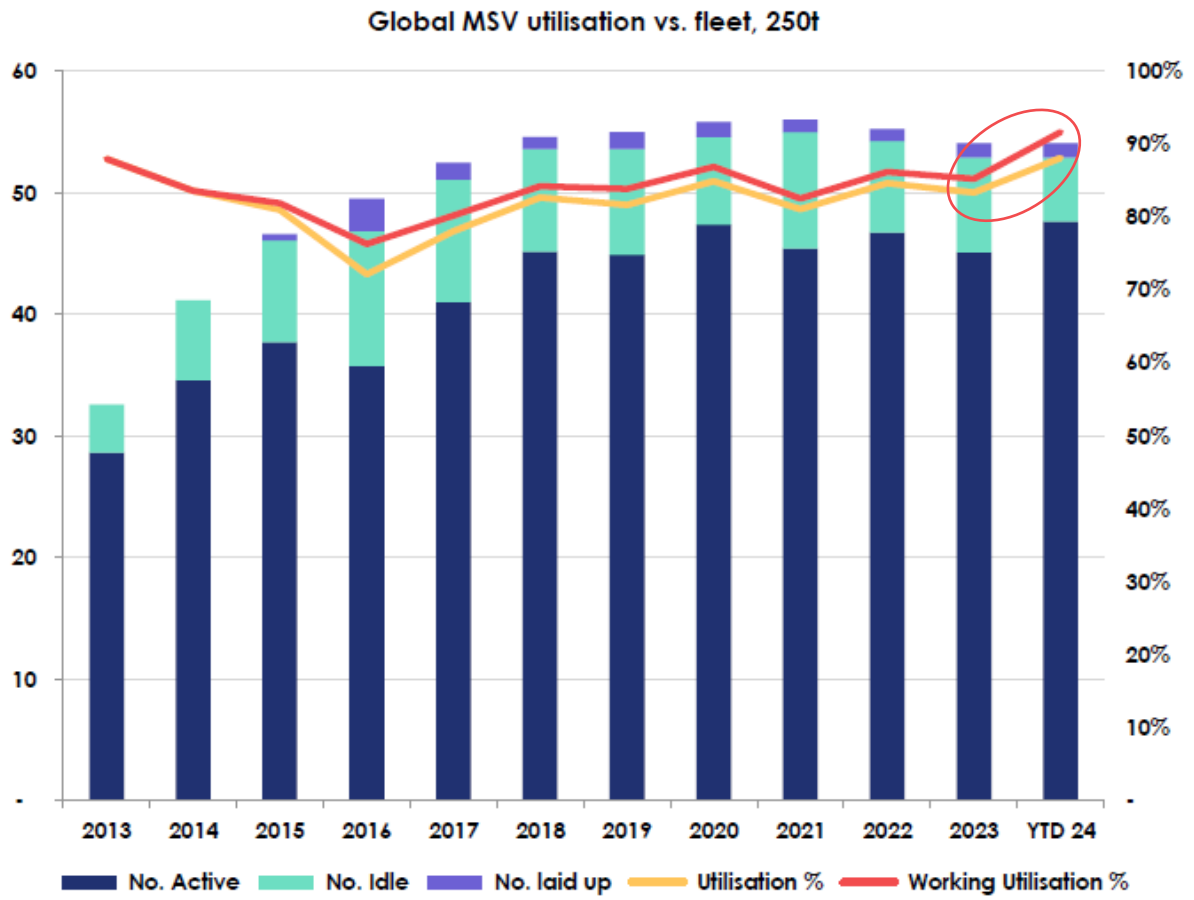
- Beginning 2024: Quiet Q1 with increased activity after April
- End 2024: High utilization across the subsea fleet
- Higher day rates than 2023, particularly with 250t crane vessels
- Long-term commitments made by subsea players to vessel/extensions declared

East Coast working vessels:



Source: Clarksons Research, Clarksons Offshore & Renewables

250t CSV (OCV) – Global fleet utilization



Revolution Wind's Fleet (50+)

2024's vessel activity was A New Hope for American offshore wind


ECO Edison


Gripper


Guarder


Paul Candies


Capt Joseph E Pearce


Ross Candies


Ram


HEA Leviathan


Wind Scylla


Windserve Genesis


Windserve Journey


Windserve Odyssey


Endeavor


Josephine K Miller


Giant


Nicobar


Captain AJ Fournier


Deep Cygnus


Berto L Miller


Sorenson Miller


Bear


Generater

Skagerrak


Bokalift 1


Bokalift 2


Wyatt Candies


Assister


Rana Miller


Laney Chouest


Sovereign


Catapult


Cape Hatteras


GOL Brave


C Liberty


C Legend


Rockpiper


Nexans Aurora


Target


Marc Robert


Bella Marie


Sam


Jimmy


Ocean Wind


Barbara Miller


Charles James


Bucky


Paul Henry


C Fighter


Shelia Bordelon


Triumph


Trustee

Sources: Clarksons AIS Database

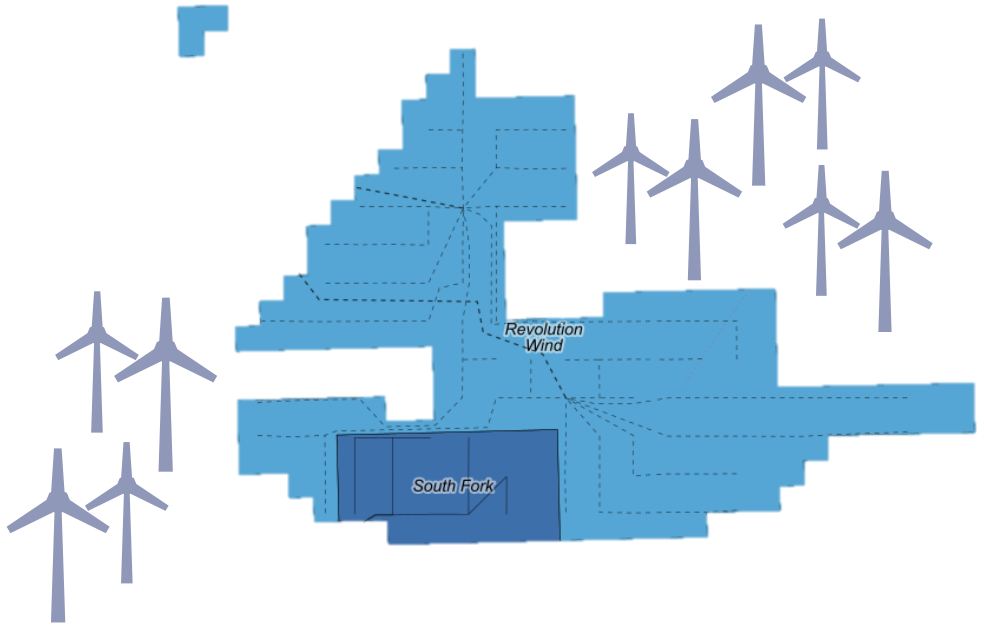
Revolution Wind's Fleet (50+)

2024's vessel activity was A New Hope for American offshore wind

Vessel Owners received more than HALF A BILLION DOLLARS ($500,000,000) Charter Revenue alone at Revolution Wind in 2024.

- More than **50 vessels that worked for Revolution Wind**, assessment for charter hire spent on vessels is based on number of days worked and day rate.

- Vessels included are selected based on the criteria of sub types below:
  - Survey Vessel
  - Construction Vessel/Platform
  - AHTS
  - PSV
  - Utility Support
  - Crew Transfer Vessel
  - Dredgers
  - All Tugs



Sources: Government Published Data and Clarksons AIS Database

Offshore Wind in Numbers

AIS Data taken from January 1st , 2024 to December 31st, 2024

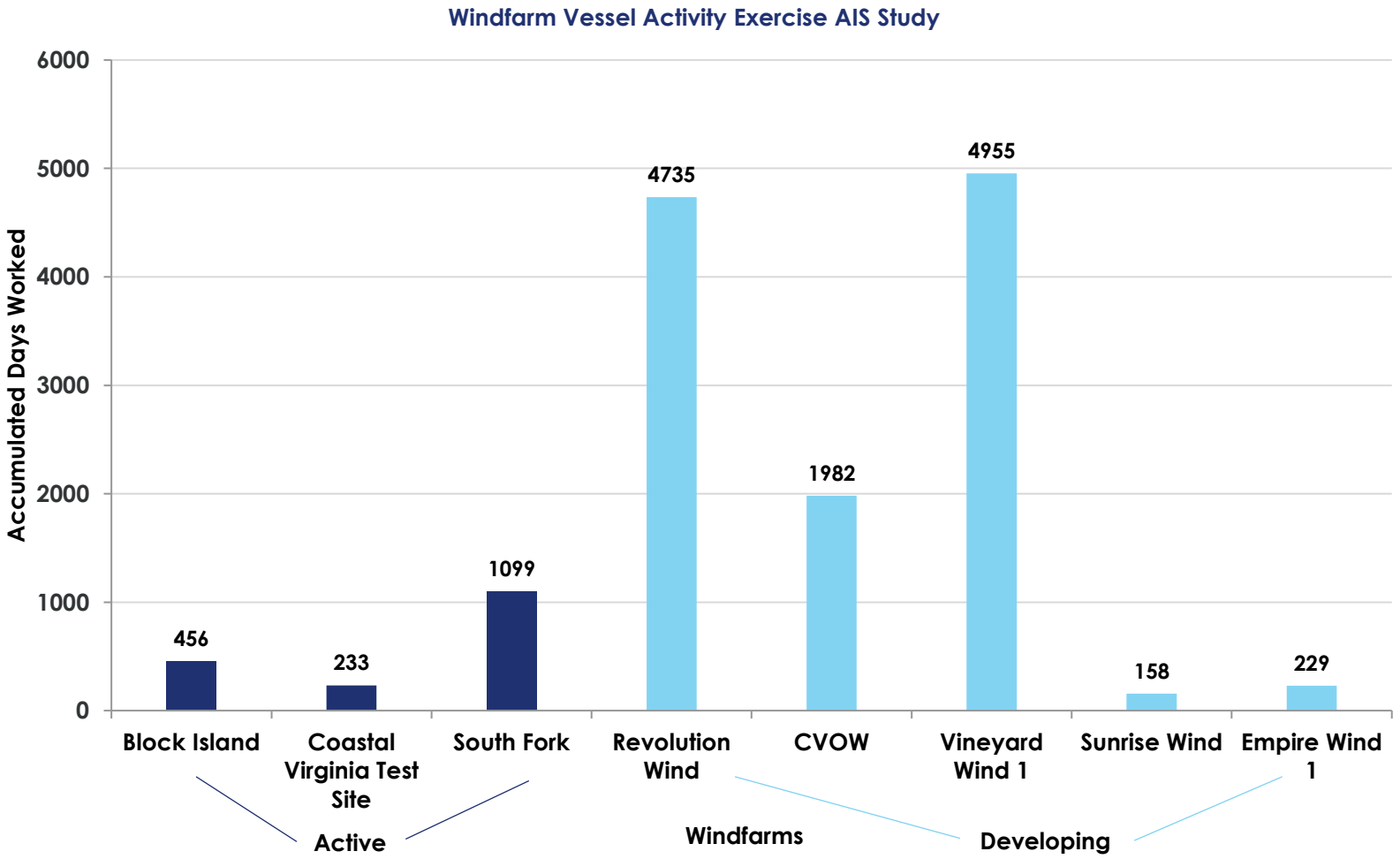
1. **Over 120** different offshore vessels supported East Coast Wind projects in 2024.

2. **More than 64%** of the wind fleet consisted of U.S.-flagged vessels.

3. The fleet included **over 22** distinct vessel types.

4. The average vessel age was **18 years**.

5. Vessels logged **more than 13,000** workdays supporting U.S. offshore wind operations along the East Coast.



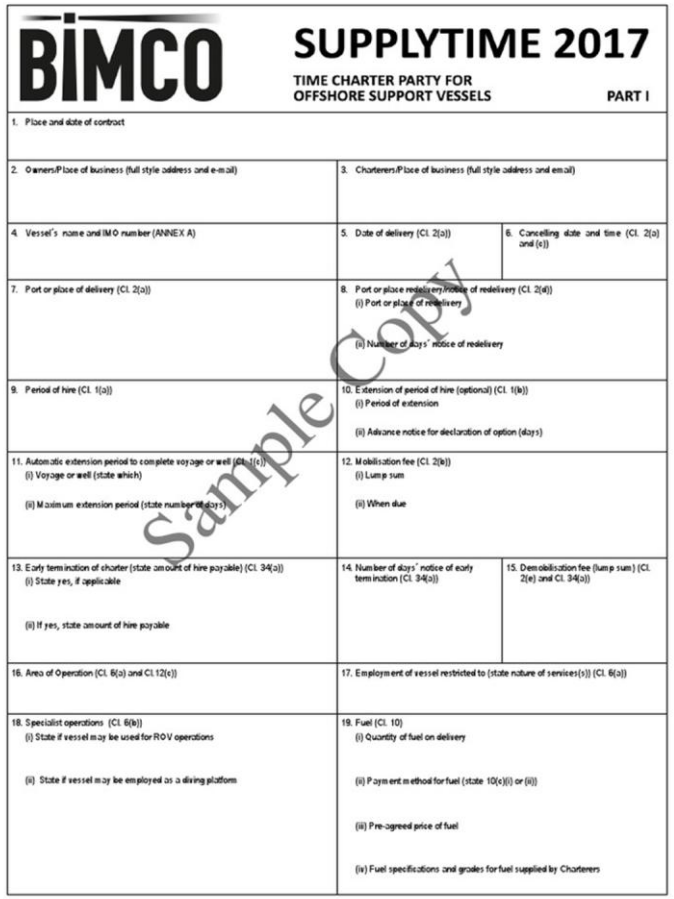
Source: Clarksons Research, Seanet, U.S. Coast Guard

Bottlenecks and U.S. Response

Keel-Lay to Delivery (3 years)

Comments

- Bottlenecks – lack of crane vessels, accommodation, subsea equipment, etc.
- Previous predictions – S&P, conversions, reactivation
- Modifying Vessels – COI Approvals, USCG, ABS
- Commencement Date a Moving Target
- Approval Process
- Vessel or a Service?
- Risk / Liability / Main contract flowdowns
- GOA v East Coast
- Early termination provisions



BIMCO

SUPPLYTIME 2017

TIME CHARTER PARTY FOR OFFSHORE SUPPORT VESSELS — PART I

1. Place and date of contract

2. Owners/Place of business (full style address and e-mail)

3. Charterers/Place of business (full style address and email)

4. Vessel's name and IMO number (ANNEX A)

5. Date of delivery (Cl. 2(a))

6. Cancelling date and time (Cl. 2(a) and (e))

7. Port or place of delivery (Cl. 2(a))

8. Port or place redelivery/notice of redelivery (Cl. 2(d))
(i) Port or place of redelivery
(ii) Number of days' notice of redelivery

9. Period of hire (Cl. 1(a))

10. Extension of period of hire (optional) (Cl. 1(b))
(i) Period of extension
(ii) Advance notice for declaration of option (days)

11. Automatic extension period to complete voyage or well (Cl. 1(c))
(i) Voyage or well (state which)
(ii) Maximum extension period (state number of days)

12. Mobilisation fee (Cl. 2(b))
(i) Lump sum
(ii) When due

13. Early termination of charter (state amount of hire payable) (Cl. 34(a))
(i) State yes, if applicable
(ii) If yes, state amount of hire payable

14. Number of days' notice of early termination (Cl. 34(a))

15. Demobilisation fee (lump sum) (Cl. 2(e) and Cl. 34(a))

16. Area of Operation (Cl. 6(a) and Cl.12(c))

17. Employment of vessel restricted to (state nature of services(s)) (Cl. 6(a))

18. Specialist operations (Cl. 6(b))
(i) State if vessel may be used for ROV operations
(ii) State if vessel may be employed as a diving platform

19. Fuel (Cl. 10)
(i) Quantity of fuel on delivery
(ii) Payment method for fuel (state 10(c)(i) or (ii))
(iii) Pre-agreed price of fuel
(iv) Fuel specifications and grades for fuel supplied by Charterers

Sample Copy

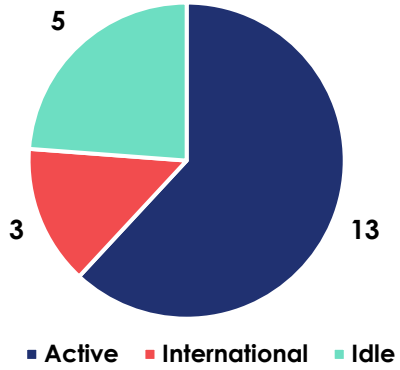
Image credit: BIMCO

Some Markets Positive but Challenges Ahead

2025 current market trends

- Slow start with **low utilization levels** across sectors
- **Accommodation / W2W market strong / O & M**
- U.S. East Coast uncertainty **increasing supply**
- Some subsea contractors may choose to **'hand back the keys'**
- Unusual to see subsea players **relinquish control** of Jones Act subsea tonnage

Jones Act 100-250t MPSV Status (As of April 15th)



***76%** working utilization of US Jones Act MPSVs 100-250t (Including Abroad)*

Source: Clarksons Research

Empire Strikes Back But Headwinds Persist

Key Takeaways

1. **Last 6 months** have significantly curtailed many business cases / investment decisions.

2. Difficult to take long-term view on the U.S. offshore wind market given the turbulence of last 2-3 years and **current outlook**.

3. However, supply chain **gaps remain** and opportunities to invest still exist.

4. Focus on areas needing the most **on-going support** (maintenance, cable failures, inspections, additional accommodation, emergency response, etc).

5. Still **threats** to U.S. tonnage from foreign-flagged vessels to perform certain work-scopes.

6. Challenges of **contract durations** justifying the necessary investment.

7. **Tariffs** - does this make U.S. wind "un-investable"?

Turmoil in U.S. Offshore Wind Projects: Orsted, Equinor, etc.

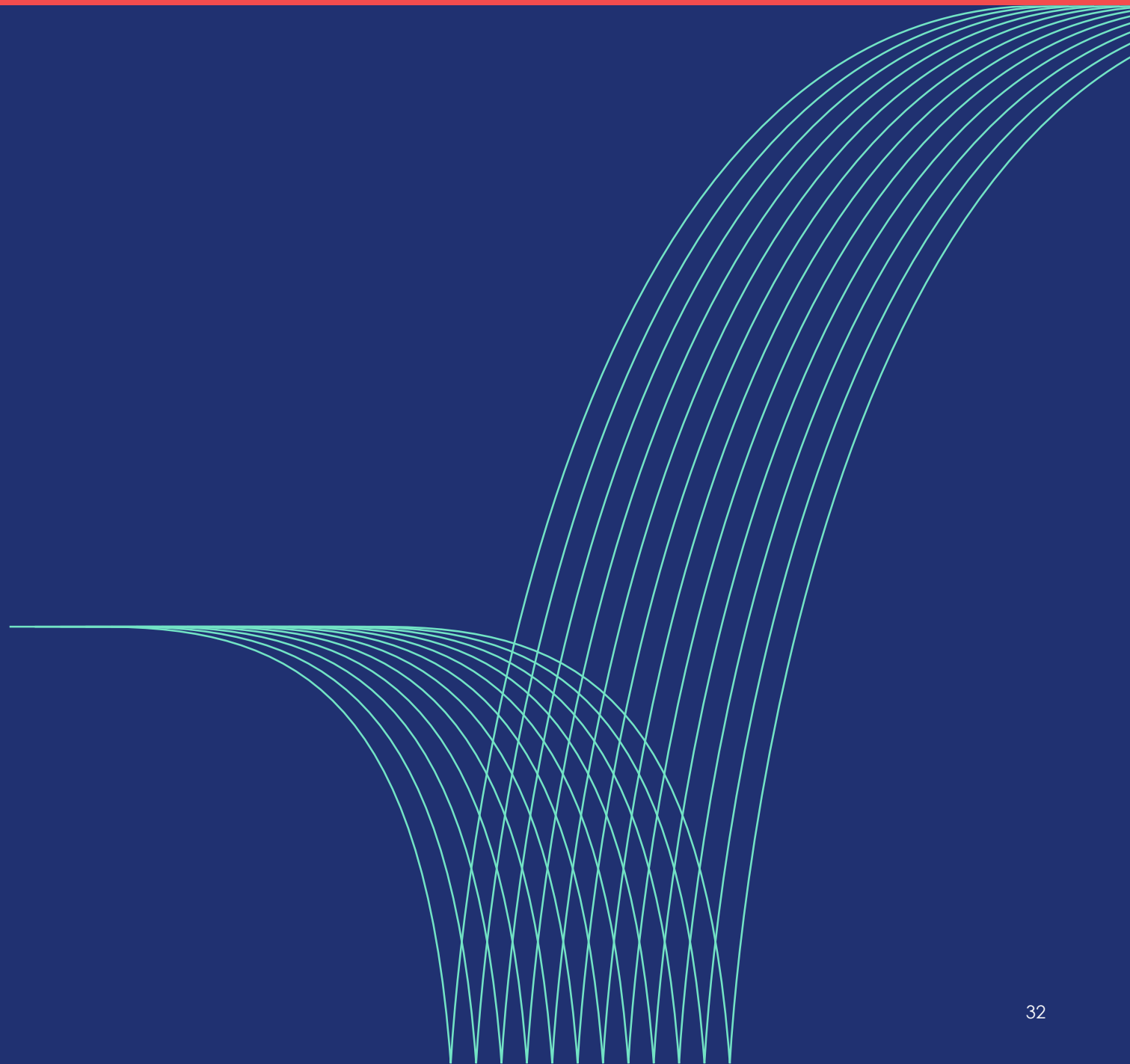
Where does U.S. Offshore Renewables go from here?

Thank you

CLARKSONS

NEW YORK STATE | NYSERDA

Q&A



Next Webinar

July 9, 12:00 p.m. ET

Adopting New Technologies – Offshore Wind Around the World

Global Wind Energy Council (GWEC)

Visit wind.ny.gov to register

Check out over 50 past webinars, including:

- Carbon Footprinting for Offshore Wind
- Acoustic Mitigation Technologies for Offshore Wind
- Offshore Wind Contract Mechanisms to Manage Risk
- Emerging International Markets for Offshore Wind
- Scaling Offshore Wind Turbines
- U.S. and European Research to Transform Our Energy Systems

www.nyserda.ny.gov/osw-webinar-series

We want your feedback! Send suggestions for future webinar topics to offshorewind@nyserda.ny.gov

NEW YORK STATE | NYSERDA

Disclaimer

The material and the information contained herein (together, the "Information") are provided by Clarksons Offshore and Renewables Limited formerly Clarksons Platou (Offshore) Limited ("Clarksons") for general guidance and not by way of recommendation.

The Information is provided on an "as is" and "as available" basis. Clarksons and all its Group companies make no representations or warranties of any kind, whether express or implied, about the completeness, accuracy, reliability, suitability or availability with respect to the Information. Any reliance placed on such Information is therefore strictly at the recipient's own risk and no responsibility is accepted for any loss or damage howsoever arising. Please note that where any forward looking-predictions are detailed herein, such predications are for illustration purposes only and are given without guarantee; the ultimate outcome may be different.

This Information is not for reproduction or distribution without the prior written consent of Clarksons. In particular, the Information is not to be used in any document for the purposes of raising finance whether by way of debt or equity. All intellectual property rights are fully reserved by Clarksons, its Group companies and/or its licensors.

This disclaimer shall be governed by and construed in accordance with English law.

1333 WEST LOOP SOUTH SUITE 1100, HOUSTON, TEXAS, 77027 USA