Sunrise Wind | Powered by Ørsted & Eversource

Section 1 - PUBLIC

Executive Summary

Portions of this proposal contain confidential, proprietary, and/or commercially sensitive information which has been redacted from the "Public Version" of this proposal. Sunrise Wind has submitted a "Confidential Version" of this proposal which includes the redacted information, and which should be treated as a non-public record that is exempt from disclosure to the extent permitted under applicable laws and/or as expressly set forth in the Request for Proposals.

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INTRODUCTION

Sunrise Wind LLC (the "Proposer"), is a joint venture of Orsted DevCo, LLC (a subsidiary of Ørsted A/S, or "Ørsted") and Eversource Investment LLC ("ESI"), a subsidiary of Eversource Energy ("Eversource"), via Northeast Offshore, LLC ("NEO") (collectively, the "Owners").[1]The Proposer is pleased to submit Sunrise Wind (the "Project"), the most mature, viable, and ready-to-build offshore wind project in the nation. Sunrise Wind will build on Ørsted and Eversource's unparalleled expertise and credibility in New York as the only developer to achieve first power to New York for an offshore wind farm (South Fork Wind) and the most successful to-date in terms of public support and project maturity.

As the global leader in developing, financing, constructing, and operating offshore wind energy projects, Ørsted brings more than 30 years of experience to New York. Ørsted has been trusted to build more offshore wind projects than any other developer. Partnered with Eversource's industry leadership in constructing and maintaining large transmission and distribution projects, our expertise is unrivaled. Most important, though, is our experience together delivering what will be New York's first two offshore wind projects: South Fork Wind and Sunrise Wind.

In November 2023, South Fork Wind achieved first power to New York, delivering on the promise to bring clean energy to the Long Island grid. South Fork Wind became the first utility-scale offshore wind project in Federal waters to accomplish this feat, a historic moment that solidified New York's leadership in the emerging United States (U.S.) offshore wind industry. South Fork Wind proves that with a trusted local partner, an offshore wind project can be built rapidly and responsibly, with enthusiastic support from affected local communities.

[1] For specific business entity information, see Section 6.1.1, Business Entity Structure. [redacted]

Sunrise Wind Project Summary

Fastest Power: Offshore Wind Energy Secured Now

[redacted] Sunrise Wind can most urgently address the significant and growing reliability gaps downstate identified by the New York Independent System Operator (NYISO) beginning in Summer 2025,[4] and is the fastest available solution to begin displacing toxic pollution and greenhouse gas emissions being released into New York communities, including Disadvantaged Communities (DACs), by peaker plants and other fossil energy sources.

[redacted]

Economic Benefits: Paving the Way for New York's Future and U.S. Industry Leadership

As one of the earliest offshore wind projects in the country, Sunrise Wind will play a critical role in de-risking and maturing the U.S. and New York supply chains, without which future projects and in-state supply chain commitments will be more likely to face cost overruns or experience delays and fall victim to attrition. [redacted]

[redacted]

Competitive Pricing with Ratepayer Certainty

[redacted]

Maximum Viability: Sunrise Wind is Ready to Build and Operate

Sunrise Wind is the most mature and viable development project in the U.S., thanks to having its State permitting completed, expectations for its Federal permitting to be completed in Q2 2024, and all major supplier, project labor, and host community agreements in place. Limited onshore construction has already started on Long Island and, if awarded under ORECRFP23-1, Sunrise Wind is ready to build the entire project by 2026 [redacted]

[redacted]

[4] NYISO Press Release, "NYISO Study Finds 'Reliability Need' in 2025 for New York City Region" (July 14, 2023) (https://www.nyiso.com/-/press-release-%7C-nyiso-study-finds-reliability-need-in-2025-for-new-york-city-region).

Sunrise Wind also contains a highly mature and viable operations plan, which includes both 100 permanent jobs for a Northeast U.S. operations and maintenance hub opening in Q3 2024 in the Port Jefferson area, as well as an offshore lease area with attributes that will be key to the project's success –proximity to key port and supply chain facilities, high wind speeds and shallow water depths, negligible visual impacts and a location conducive to co-existing with the fishing industry.

Maximum Alignment with NYSERDA Program Policy Factors

[redacted]

[redacted]

EXECUTIVE SUMMARY

1. Project Overview

Table 1.1 Sunrise Wind Project Details

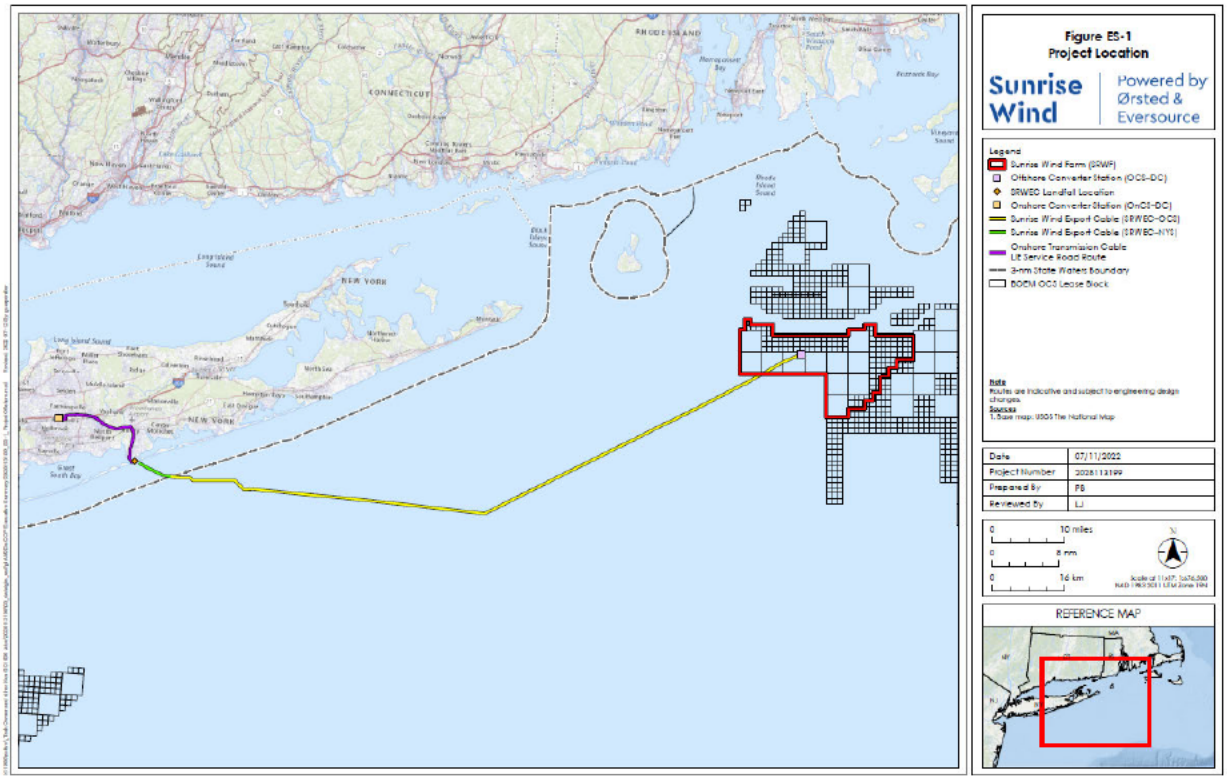
Offer Capacity	[redacted]
Contract Tenor	[redacted]
OREC Type	[redacted]
COD	**2026** *(for Alternate Proposal [Non-Meshed Ready],* [redacted] **2030** *(for Meshed Ready Proposal,* [redacted]
Location	**OCS-A 0487** Project Area: [redacted] Total Lease Area: 109,952 acres Distance from Shore: 30 miles east of Montauk Viewshed Impacts: Negligible to New York – *see Section 8.5, Visibility Study*
Injection Point	**Zone K:** Holbrook 138-kV Substation, Town of Brookhaven, Suffolk County
Economic Benefits	[redacted]
Transmission Technology	**HVDC** - High-Voltage Direct Current
Project Status: ***Ready to Build***	• Fully executed agreements with all major suppliers and local community • Fully permitted by New York State; Federal permits slated for Q2 2024
Other Key Terms	[redacted]
Proposal Codes and Variances[9]	[redacted]

[redacted]

1

2. Project Location

Figure 1.1 Project Location[10]



The Project is located in Lease Area OCS-A 0487, which is located approximately 18.9 statute miles (mi) (16.4 nautical miles [nm], 30.4 kilometers [km]) south of Martha's Vineyard, Massachusetts, approximately 30.5 mi (26.5 nm, 48.1 km) east of Montauk, New York (NY), and 16.7 mi (14.5 nm, 26.8 km) from Block Island, Rhode Island (Figure 1.1-1).

From the Lease Area, the Project includes an export cable that runs 104.6 miles (168.4 km) offshore (U.S. and NY waters), and approximately 18 miles (28.5 km) onshore, terminating at the LIPA Holbrook 138-kV substation in the Town of Brookhaven, Suffolk County.

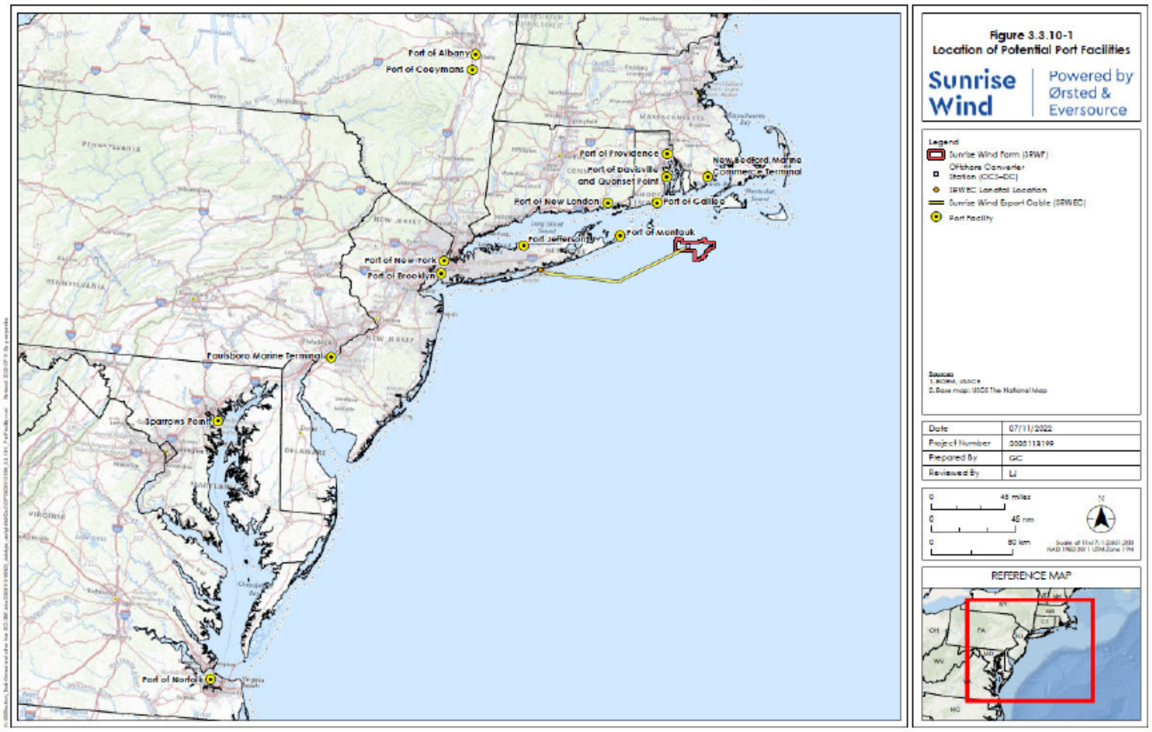
Upon making landfall at Smith Point Park, the Project will continue onshore through public roads to the Onshore Convertor Station parcel located at 608 Union Avenue, Brookhaven, New York. [redacted]

[10] For additional figures showing the turbine array relative to total lease and onshore cable route, see Project Construction and Operations Plan at: https://www.boem.gov/sites/default/files/documents/renewable-energy/state-activities/SRW01_COP_2023.pdf.

[redacted]

3. Project Port and Supply Chain Facilities

Figure 1.2 Location of Potential Port Facilities[12]



[redacted]

- [redacted]
- [redacted]
- [redacted]

[redacted]

12 For additional information and figures, see Project Construction and Operations Plan at 3.3.10 Ports, Vessels and Vehicles, Material Transportation, Chemical and Waste Management, and Construction Work Zones, accessible at: https://www.boem.gov/sites/default/files/documents/renewable-energy/state-activities/SRW01_COP_2023.pdf.

4. Summary of Economic Benefits Plan and NY Jobs and Workforce Plan

As a mature, widely supported offshore wind project, led by an experienced team, Sunrise Wind is already paving the way for the future of New York's offshore wind industry by training its workers and maturing its supply chain. Sunrise Wind will produce billions of dollars in benefits over the life of the project, employ thousands locally, and bring economic opportunities to disadvantaged communities (DACs) by recommitting to and expanding upon its pre-existing economic benefit and workforce-related commitments. [redacted]

A. Economic Benefits Plan

[redacted]

[redacted]

B. New York Jobs and Workforce Plan

[redacted]

C. Total Economic Benefits

[redacted]

[redacted]

5. Proposal Contacts and Diversity, Equity and Inclusion Statements

Proposal Contacts

[redacted]

Diversity, Equity, and Inclusion

[redacted]

6. Industry-Leading Stakeholder Support

As a highly mature and ready-to-build project, Sunrise Wind already has a long and successful track record of engaging with local, state and federal stakeholders along its onshore cable route, which lies fully in the Town of Brookhaven, Suffolk County. Prior to receiving its unopposed Article VII transmission line approval from the New York Public Service Commission in November 2022 – 13 months before the other ORECRFP18-1 awardee – the Proposer logged more than 300 stakeholder meetings and engagements, all of which built on the team's efforts to successfully deliver South Fork Wind, which already interconnects in Suffolk County.

The results of this long history of positive engagement were further demonstrated in March 2023, when the Proposer joined NYSERDA leaders, Suffolk County Executive Steve Bellone (D), and Brookhaven Town Supervisor Ed Romaine (R) to announce that Sunrise Wind would pay a total of $170 million over 25 years under host community benefit and other real estate agreements.

Presently, there is arguably no offshore wind project in the U.S. with more positive stakeholder engagement or robust bipartisan local support than Sunrise Wind. A list of **references and contacts** representing key supply chain, port facilities, environmental, educational, or labor stakeholders, is included in Table 1.6. **Letters of Support** for the Project are included in Attachment 8-2 in Section 8, Stakeholder Engagement Plan. In total, the Project has collected over **60 unique letter of support signatories** and counting. Importantly, this total does not include the Project's myriad supply chain partners or the hundreds of supportive public comments that have been delivered for public hearings, open houses, press conferences and regulatory dockets for Sunrise Wind since its inception in 2019.

Overall, the effort to collect letters of support for this submission has focused primarily on the project's footprint, and the DAC communities where the Sunrise Wind is poised deliver positive impact. The list of signatories demonstrates overwhelming bi-partisan support at every level of government throughout Suffolk County (an unusual feat for any issue) and intensive hyper-local support within the communities that will host the project's transmission infrastructure and operations and maintenance facilities. Vital voices from environmental protection and justice groups, and key labor, workforce, and non-profit partners have all weighed-in, demonstrating a broad and diverse base of support for Sunrise Wind.

Public websites and forums available to connect with the Proposer include:

- Project Website: https://sunrisewindny.com/
- Project Social Media: https://twitter.com/SunriseWindNY
- Project Contact Info: https://sunrisewindny.com/contact (phone number and web form)

Relevant educational resources about offshore wind can be found above and at other parent company web pages, such as:

- "What is Offshore Wind Power?" Available at: https://us.orsted.com/renewable-energy-solutions/offshore-wind/what-is-offshore-wind-power.

7. Environmental and Fisheries Plan

The Proposer has worked to minimize environmental impacts through careful siting of the Project. Where environmental impacts could not be avoided, the Proposer focused on minimizing and mitigating such impacts. The Proposer worked proactively to identify impacts with stakeholders and other offshore wind projects and will continue these efforts by working with stakeholders during construction, including federal and state agencies, Native American tribes, environmental Non-Government Organizations, and state groups such as the Fisheries Technical Working Group (F-TWG) and Environmental Technical Working Group (E-TWG). Additionally, the Proposer will support collaborative science to further understand the potential impacts of offshore wind and incorporate the results into development, design, construction, and operation of the Project in an environmentally responsible manner.

The Proposer has detailed specific mitigation and monitoring measures in the Fisheries Mitigation Plan and Environmental Mitigation Plan, which have been publicly available since 2021. BOEM has released both the Draft and Final Environmental Impact Statements for the Project's COP. [redacted] In addition, New York State agencies have reviewed and approved the Project's Environmental Management and Construction Plan, which details environmental mitigation measures during construction in New York waters and onshore.

8. Project Timeline

[redacted] Sunrise Wind's [redacted] 2026 COD [redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

9. Company Background

The Proposer is a joint venture of Ørsted, the global leader in developing, financing, constructing, and operating offshore wind energy projects, and Eversource, an industry leader in constructing and maintaining large transmission and distribution projects. Ørsted and Eversource also constructed South Fork Wind and are building Revolution Wind. Together with its Owners, the Proposer's expertise is unrivaled.

Ørsted is the global leader in offshore wind, responsible for approximately 30% of all offshore wind installed capacity globally (excluding mainland China) today. As part of its close to 9,000-strong global workforce, Ørsted has the deepest bench of offshore wind experts in the industry with over 3,800 dedicated employees specifically devoted to ensuring the economic, technical, commercial, and environmental viability of its offshore wind projects in the U.S., Europe, and Asia Pacific. Ørsted's record of developing offshore wind projects is the best in the industry, as is its O&M organization. Ørsted embodies the complete offshore wind package – from development and engineering, through procurement and construction, to operation and maintenance.

Eversource brings industry-leading experience in constructing and maintaining large energy infrastructure projects. As New England's largest energy provider, Eversource is highly experienced in transmission and distribution projects such as the onshore transmission facilities for the Project. Eversource has a proven track record of interconnecting generation resources reliably and cost-effectively, sustaining the integrity of the transmission system while also alleviating costs for customers.

10. Conditional Termination Agreement

On June 7, 2023, the Proposer petitioned the PSC to authorize NYSERDA and the Proposer to amend its OREC Agreement to incorporate price adjustments in the form of inflation and interconnection cost adjustments comparable to those offered to ORECRFP22-1 bidders.

As noted in the petition, within months of NYSERDA and the Proposer executing their original ORECRFP18-1 contract in October 2019, the COVID-19 pandemic began. In addition to its catastrophic impacts on public health, the pandemic profoundly damaged the U.S. and global economies, resulting in extraordinary levels of inflation that were followed by interest rate increases and the disruption of critical offshore wind supply chains. Those impacts were then exacerbated by other geopolitical events, including Russia's invasion of Ukraine, which spiked demand for offshore wind energy and caused further shortages and price increases for key components, equipment and assets necessary to construct the project. Despite significant efforts and mitigating actions taken by the Proposer, these unanticipated, not reasonably foreseeable, and extraordinary economic events beyond the Proposer's control have upended its careful financial and developmental planning for the project.

Despite these circumstances, on October 12, 2023, the PSC denied the Proposer's petition and other petitions covering approximately 90 renewable energy projects in total. For this reason, the Proposer has re-submitted Sunrise Wind in response to ORECRFP23-1 with the intention of improving the financial viability of the project, in an effort to deliver the otherwise-highly viable and strongly supported Sunrise Wind project and its many vital climate, environmental, public health and economic benefits to New York State as intended.

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[redacted]