

Press Releases 2022

SSE Renewables and Brookfield partner for Dutch offshore wind tenders

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27 April 2022 – SSE Renewables has formed a strategic partnership with Brookfield for participation in the 1.4GW Hollandse Kust (west) offshore wind farm zone tenders which are currently underway in the Netherlands. Both companies view the Netherlands as a leading market for offshore wind development, supported by ambitious targets and a strong focus on innovation.

The 50/50 partnership combines SSE Renewables' experience in developing, constructing and operating offshore wind farms with Brookfield's own substantial development experience and specialism in contracting long-term offtake agreements with corporate counterparties through its Brookfield Renewable platform. Both businesses have a strong ethos of community involvement in their renewable energy development, as well as a long track record of deploying innovative technology solutions to their projects. The companies hope to bring their innovative approaches to the Netherlands and see these tenders as a way to assist the Dutch government in achieving their ambitious renewables ambitions.

Brookfield Renewable operates one of the world's largest publicly traded, pure-play renewable power platforms with approximately 21,000MW of installed capacity. The company is an established leader in power marketing, with over 700 industrial and commercial clients. In 2021 alone, Brookfield Renewable signed power purchase agreements (PPAs) with 62 individual companies for an annual contract volume of over 11,000GWh.

Brookfield is pursuing this partnership through the Brookfield Global Transition Fund I, which is the largest fund in the world focused on the energy transition, targeting a \$15bn close in the coming weeks. Across its wider portfolio, Brookfield is a substantial investor in the Netherlands with approximately €3 billion of assets under management across renewable power, data infrastructure, real estate and industrial services.

SSE Renewables is the leading renewable energy developer and operator in the UK and Ireland and is now expanding in selected international markets including Europe, North America and Asia Pacific to deliver the green energy the world needs. Its 4GW of owned and operated installed renewables capacity is the largest such fleet in the UK and Ireland, comprising 2GW of onshore wind, 0.5GW of offshore wind and 1.5GW of hydro power. SSE Renewables is the leading offshore wind developer across the UK and Ireland and is currently leading the construction of more offshore wind than any other company in the world, including what will be the world's largest offshore wind farm at Dogger Bank in the UK North Sea. SSE Renewables plans to double its installed renewable energy capacity to 8GW by 2026 and has ambitious targets to more than treble capacity to over 13GW by 2031 and increasing output fivefold to over 50TWh annually – enough to be able to power around 20 million homes each year.

Dennis Breugelmans, Project Director - International Markets, SSE Renewables said:

"I am delighted that we are partnering with Brookfield Renewable on this project given their significant operating experience and their wider investments in the Netherlands. Both partners are experienced innovators and committed to ensuring that offshore wind is developed in harmony with the surrounding ecosystem."

Natalie Adomait, Managing Partner, Brookfield Renewable said:

"The joining of our commercial capabilities with SSE Renewables' experience in developing, constructing and operating offshore wind presents a strong partnership in the Netherlands. We view the Netherlands' focus on innovation as a positive for the industry which will drive greater uptake of clean energy for regional businesses."

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Notes to Editors

The Hollandse Kust (west) tenders are for the award of permits to develop the two individual 700MW sites within the Hollandse Kust (west) Zone located approximately 53km off the Dutch coast. The application window closes on 12 May 2022 and results are expected to be announced after the Summer. The two tenders have a clear focus on innovation, with half of the points-based system for successful bidders being allocated to this category.

About SSE Renewables

SSE Renewables is a leading developer and operator of renewable energy across the UK and Ireland, and is now expanding in selected international markets to deliver the green energy the world needs. Its strategy is to lead the transition to a net zero future through the world-class development, construction and operation of renewable energy assets and is currently building more offshore wind capacity than any other company in the world. SSE Renewables is part of SSE plc, the UK-listed integrated energy group which is investing £12.5bn over the next five years, or £7m a day, to deliver a Net Zero Acceleration Programme to address climate change head on. This includes plans by SSE Renewables to double its installed renewable energy capacity to 8GW by 2026 and ambitious targets to more than treble capacity to over 13GW by 2031 and increasing output fivefold to over 50TWh annually – enough to be able to power around 20 million homes each year.

About Brookfield Renewable

Brookfield Renewable operates one of the world's largest publicly traded, pure-play renewable power platforms. Its portfolio consists of hydroelectric, wind, solar and storage facilities in North America, South America, Europe and Asia, and totals approximately 21,000MW of installed capacity and an approximately 62,000MW development pipeline. Investors can access its portfolio either through Brookfield Renewable Partners L.P. (NYSE: BEP; TSX: BEP.UN), or Brookfield Renewable Corporation (NYSE, TSX: BEPC), a Canadian corporation.

Brookfield Renewable is the flagship listed renewable power company of Brookfield Asset Management, a leading global alternative asset manager with approximately \$690 billion of assets under management.

Associated Files

Title	Document
English	