

ATLANTIC SHORES

offshore wind

PROJECT 1

Report to the New Jersey Board of Public Utilities

Nacelle Assembly Facility



Project	Atlantic Shores Offshore Wind Project 1
Project size	1,509.6 MW
OREC owner	Atlantic Shores Offshore Wind Project 1, LLC
Primary Contact	Nathalie Jouanneau, Offtake Manager [REDACTED]
Secondary Contact	Joris Veldhoven, Commercial and Finance Director [REDACTED]
Report issue	Report 2021#02, October-December 2021

Summary

Atlantic Shores Offshore Wind Project 1, LLC (Project 1 Company), a Delaware limited liability company, is a single purpose entity comprised of a single member: Atlantic Shores Offshore Wind, LLC (Atlantic Shores), a joint venture entity comprised of two members: EDF-RE Offshore Development, LLC and Shell New Energies US LLC (collectively, the Shareholders, or the Parents Companies), formed to develop a portion of the Bureau of Ocean Energy Management (BOEM) Renewable Energy Lease Area OCS-A 0499 (Lease Area), located in federal waters off the coast of New Jersey.

Project 1 Company was formed in December 2018 with the purpose to submit bids, and ultimately win an award in Atlantic Shores' target states' procurements, following which Project 1 Company will develop and own all assets related to the awarded project.

In December 2020, Atlantic Shores Project 1 Company submitted a bid in response to New Jersey's Offshore Wind Solicitation #2. On June 30, 2021, the New Jersey Board of Public Utilities (NJBPU) granted Atlantic Shores an Offshore Renewable Energy Credit (OREC) award for its 1,509.6 MW project (Project).

Purpose, Confidentiality and Distribution

This Nacelle Assembly Facility Report (Report) is delivered on a quarterly basis, starting from the OREC award date of June 30, 2021, in compliance with OREC Order Attachment B, 8.c.

Project 1 Company will be submitting public and confidential versions of this Report. The information, records and any and all documents submitted as part of this Report are provided pursuant to N.J.S.A. 47:1A-1 and N.J.A.C. 14:1-12.1(b) for consideration by the New Jersey Board of Public Utilities (NJBPU) that portions of this Report be designated private, proprietary commercial and/or financial information and trade secrets and exempt such portions of the record from public disclosure as they constitute trade secret material and are thus exempt from disclosure. In connection therewith, Project 1 Company relies on its "Substantiation of Confidentiality Claim" dated December 13, 2021.

Quarter Progress

- In September 2021, the New Jersey Economic Development Authority (NJEDA) launched a notice to sublease property at the New Jersey Wind Port (NJWP) and request for non-binding offers.

[REDACTED]

[REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED] Atlantic Shores confirms that the use of [REDACTED] for marshalling remains compatible with a manufacturing site on either [REDACTED] as long as the appropriate heavy haul road is made available by NJEDA between the marshalling and manufacturing parcels.
- Atlantic Shores is developing its [REDACTED]
- To inform our [REDACTED], Atlantic Shores has kicked off a detailed technical due diligence exercise to assess the robustness, reliability and deliverability of the most promising [REDACTED]. Due to the Omicron covid-19 variant situation, the planned in-person portions of these technical due diligence meetings had to be postponed (by several weeks) and shifted location from European sites to Boston + a virtual hybrid approach.

90 Days Outlook

- Technical due diligence meetings with all OEMs in Boston + virtual that will inform Atlantic Shores' [REDACTED].
- Continue progressing discussions [REDACTED]. Atlantic Shores will keep NJEDA informed along the [REDACTED] process.
- Atlantic Shores keep pushing turbine suppliers to mature their respective manufacturing plans at the NJWP.
- Engage discussions with NJEDA regarding port operation and expected logistic needs for marshalling. Atlantic Shores is aligned with NJEDA on prioritizing support to design and development schedule for [REDACTED] Atlantic Shores will offer support to NJEDA where required on the development of the manufacturing parcel(s).

Project Schedule Check

■	[REDACTED]	■	[REDACTED]	■	[REDACTED]
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Detail:

[REDACTED]

Local Economic Benefits Check

■	[REDACTED]	■	[REDACTED]	■	[REDACTED]
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Detail:



Other Material Information

- None.