

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, JV Strategy & Portfolio Manager [REDACTED]
Secondary Contact	Joris Veldhoven, Commercial and Finance Director [REDACTED]
Report issue	Report 2022#03, January-March 2022

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



[REDACTED]

90 Days Outlook

- Site tour during IPF Conference in April 2022.
- Based on pre-defined selection criteria considering the technical and commercial assessment of the offers, the deliverability and robustness of their local content proposals, and also informed by the technical due diligence carried out by Atlantic Shores during the last reporting period, Atlantic Shores is targeting to select a preferred supplier and finalize the terms and conditions of the Preferred Supplier Agreement (a template was part of the RFP package) with such Turbine Supplier. At this time, [REDACTED]
- Once Atlantic Shores awards a preferred Turbine Supplier, the NJ BPU and the NJ EDA will be informed, and Atlantic Shores anticipates that will allow that Turbine Supplier to submit to the NJ EDA a binding offer for lease agreement for the Manufacturing parcel.

Project Schedule Check

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

[REDACTED]

Local Economic Benefits Check

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Detail:

[Redacted]

Other Material Information

- None.