

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, CEO [REDACTED]
Report issue	Report 2023 #07, January-March 2023

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

- Atlantic Shores and Vestas continue to meet to share regular updates (at least monthly) about development of the parcels at the New Jersey Wind Port (NJWP) in general, and on the Nacelle Assembly Facility in particular.



[REDACTED]

90 Days Outlook

- [REDACTED]
- Atlantic Shores will continue to hold monthly check-ins with Vestas to track progress, address interfaces between marshalling and manufacturing activities such as quay utilization, heavy haul road utilization, storage space and to share relevant information and facilitate progress.
- [REDACTED]

Project Schedule Check

[REDACTED]

Detail:

- Schedule remains dependent upon NJWP readiness. Atlantic Shores has stated that the NJ EDA's ramp up on the marshalling site over the past few months (hiring of a dedicated team for Parcel B1 readiness) has had clear positive results in improving the planning process, and Atlantic Shores assumes the same would be true for the manufacturing parcels. Atlantic Shores had recommended that the NJ EDA appoints a dedicated project manager and ideally, a dedicated team, for each parcel. Atlantic Shores currently understands that the NJ EDA is continuing to hire staff to support their existing team.

[REDACTED]

Local Economic Benefits Check

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Detail:

- [REDACTED]

Other Material Information

- Atlantic Shores is encouraging the NJ EDA to organize “all tenants committee” meetings to allow information sharing and to initiate the cooperation between users which will be crucial during the operational phase for effective delivery of the projects but needs to be started in the planning phase to be successful. [REDACTED]