



MEDIA RELEASE

Implenia and WindWorks Jelsa agreed to develop a production facility in Norway for Europe's growing floating offshore wind industry

Implenia and NorSea will become equal minority shareholders in WindWorks Jelsa | Limited financial investment for Implenia | Huge potential for renewable energy infrastructure across Europe

Glattpark (Opfikon), 15 August 2023 – Yesterday, Implenia and WindWorks Jelsa signed an investment as well as a shareholders' agreement to develop a state-of-the-art production and assembly facility for large concrete or steel structures for the floating offshore wind industry at Norway's west coast. Implenia and NorSea will become equal minority shareholders (approx. 41% each) in WindWorks Jelsa. For Implenia, Norway is one of the core markets for complex infrastructure projects. NorSea is an innovative supply chain partner, developer of industrial parks and a driving force for renewable energy.

The first phase "pre-production", lasting from 2023-2026, will only require limited financial investments. Implenia's investment will not be consolidated, but only equity accounted, in line with the Group's asset-light strategy. In the signed agreement, Implenia committed to two small investment tranches in 2023 and 2024.

Offshore wind has huge potential for Europe's sustainable future

Offshore renewable energy sources are expected to become the largest source of energy in Europe's zero-carbon future. Offshore wind has been identified as a substantial future energy source and export product for Norway, first concessions are expected in December 2023. The goal of WindWorks Jelsa is to become a key partner of the growing floating offshore wind industry across Europe, by building floating wind turbines on the West coast of Norway for a total output of one gigawatt per year. An installed capacity of one gigawatt can supply the annual electricity consumption of up to four million households.

The ambition for the project in Jelsa is to provide cost-efficient large concrete substructures for floating offshore wind parks. Implenia will contribute its experience and know-how in site design and planning as well as in strategy and market approach. The project will be developed in several phases from 2023 to 2032 leading to a production and assembly area of 800,000 m², including warehouses and workshops, purpose designed launching systems as well as heavy load quays.

A project in line with Implenia's strategy

The project is aligned with Implenia's strategic focus on large, complex infrastructure and its

specialisation in infrastructure for renewable energy, with a wealth of experience and expertise. Supporting the development of floating offshore wind parks in Europe, Implenía strives to become an important player in this rapidly growing market.

Christian Späth, Head Division Civil Engineering of Implenía, says that the company’s expertise makes it the ideal partner for this emerging industry: “The floating offshore wind industry is an exciting new field, where Implenía can contribute its longstanding experience and broad expertise, based on its values sustainability, excellence, agility and collaboration. The production of floating wind turbines is going to be essential for a successful transition towards renewable energy.”

Geir Ims, Chairman of the Board of WindWorks Jelsa, emphasizes the importance of the agreements: “Strengthening the WindWorks Jelsa team with expertise and innovative power from Implenía for the development of cost-effective serial production of large concrete structures will increase the competitiveness of WindWorks Jelsa as well as of the Norwegian supply industry and provide great export opportunities.”



WindWorks Jelsa: Visualization of the future production and assembly facility for the floating offshore wind industry in Jelsa, Norway (image: ©Implenia).

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Dates for investors:

16 August 2023: Half-year results 2023, Analysts and Media Conference

28 February 2024: Annual results 2023, Analysts and Media Conference

26 March 2024: Annual General Meeting

Implenia

As Switzerland's leading construction and real estate service provider, Implenia develops, builds and manages homes, workplaces and infrastructure for future generations in Switzerland and Germany. It also offers tunnelling and related infrastructure projects in further markets. Formed in 2006, the company can look back on around 150 years of construction tradition. The company brings together the know-how of its highly skilled development, planning and execution units under the umbrella of an integrated leading multinational construction and real estate service provider. With its broad offering and the expertise of its specialists, the Group realises large, complex projects and provides client-centric support across the entire life cycle of a building or structure. It focuses on client needs and on striking a sustainable balance between commercial success and social and environmental responsibility. Implenia, with its headquarters in Opfikon near Zurich, has around 9,000 employees (FTE) across Europe and posted revenue of CHF 3.6 billion in 2022. The company is listed on the SIX Swiss Exchange (IMPN, CH0023868554). More information can be found at [implenia.com](https://www.implenia.com).

WindWorks Jelsa

In 2020, WindWorks Jelsa was established by NorSea, Suldal municipality and Ryfylke IKS. The purpose of the company is to establish the most efficient large-scale base for the production of foundations and assembly for the floating offshore wind industry in Europe. WindWorks Jelsa's production and assembly facility is planned to be established at Jelsa in Suldal municipality in Norway and, according to the plan, will be able to build 70 floating offshore wind turbines a year.