

~rsted divests stake in US onshore wind farms to Stonepeak in USD300m deal



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### Body

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Renewable energy company **Ørsted** (Nasdaq Copenhagen: **ORSTED**) announced on Wednesday that it has entered into a partnership with Stonepeak, an alternative investment firm, to divest its equity ownership stake in four US onshore wind farms with a total capacity of 957 MW for approximately USD300m.

The deal, part of **Ørsted**'s farm-down programme, marks the company's second major divestment of multiple assets in the US. Stonepeak will receive 80% of the cash distributions, while **Ørsted** continues to operate the portfolio. **Ørsted**, retaining a unilateral call option, plans to recycle capital for future renewable energy projects. The deal underscores **Ørsted**'s flexible approach to divestments and capital redeployment.

The wind farms include Ford Ridge Wind (Illinois), Helena Wind, and Western Trail Wind (Texas), and Sunflower Wind (Kansas), collectively providing 957 MW across ERCOT, MISO and SPP markets. All projects have operational power purchase agreements. **Ørsted** manages the partnership and offers asset management services.

David Hardy, EVP and CEO of Region Americas at **Ørsted**, highlighted the deal's significance in delivering value to investors and funding projects aligning with **Ørsted**'s growth in the renewable energy sector. The divestment allows **Ørsted** to maximize capital redeployment while maintaining operational control and long-term flexibility.

Stonepeak's View: Anthony Borreca, Senior Managing Director at Stonepeak, expressed confidence in **Ørsted**'s US onshore assets, emphasizing their potential positive impact on communities. Stonepeak, with approximately USD61.1bn in assets under management, aims to contribute to the energy transition through strategic investments in hard-asset businesses.

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The value of the deal is approximately USD300m, with **Ørsted** having previously raised USD700m in tax equity proceeds for the portfolio. The transaction aligns with **Ørsted's** farm-down approach, optimizing capital utilization for future projects.

**Ørsted's** extensive portfolio, comprising nearly 6 GW of onshore wind, solar, and battery storage projects in the US, contributes to the company's vision of a world running entirely on green energy. The renewable energy giant maintains its position as a global leader in climate action, evident through its validated science-based net-zero emissions target.

Headquartered in Denmark, **Ørsted** had a revenue of DKK 79.3bn (EUR10.6bn) in 2023. Stonepeak, based in New York, manages approximately USD61.1bn in assets and focuses on infrastructure and real asset investments globally.

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