

# Q3 2024 reminders

EBITDA, DKKm	FY 2023	Q3 2023
Group EBITDA (reported)	18,717	9,173
<b>Group EBITDA excl. new partnerships and cancellation fees (guidance)</b>	<b>24,014</b>	<b>5,166</b>
<b>Offshore EBITDA</b>	<b>13,817</b>	<b>8,037</b>
• Sites, O&Ms and PPAs	20,207	4,050
• Construction agreements and divestments	5,218	4,245
• Cancellations fees	(9,621)	-
• Other, incl. project development	(1,987)	(258)
<b>Onshore EBITDA</b>	<b>2,970</b>	<b>819</b>
• Sites	1,256	246
• PTC and tax attributes	2,567	581
• Other, incl. project development	(854)	(8)
<b>Bioenergy &amp; Other EBITDA</b>	<b>1,523</b>	<b>155</b>
• CHP plants	1,218	(219)
• Gas Markets & Infrastructure	558	485
• Other, incl. project development	(253)	(111)

## Offshore

- Greater Changhua 1 & 2a (Ørsted share 600 MW) producing vs. ~80 % producing in Q3 '23
- South Fork (Ørsted share 65 MW) producing vs. limited contribution in Q3 '23
- Gode Wind 3 in final ramp-up (Ørsted share 126.5 MW) vs. no contribution in Q3 '23
- London Array divested in mid-Q3 '23, lowering generation capacity by 158 MW
- Wind speeds: Q3 '24 wind speeds slightly below norm for July, above in August, below for September. Q2+Q3 structurally lower wind speed quarters than Q1+Q4 due to seasonality
- Q3 2023: Gain of DKK 4.0 bn from divestment of London Array (158 MW)

## Onshore

- Commissioned ~850 MW vs. Q3 '23. 5.6 GW installed Q3 '24 vs 4.8 GW in Q3 '23 (Eleven Mile of 600 MW + Helena Energy Center of 250 MW solar phase)
- Wind speeds slightly below for July, around the norm for August

## Bioenergy & Other

- Low prices across July and August. Structurally lower earnings in Q2+Q3 vs. Q1+Q4 due to seasonality
- Q3 '23: Low power prices, unfavorable spreads, and positive effect from revaluation of gas at storage