

PRESS RELEASE

Stiesdal Offshore and Copenhagen Infrastructure Partners enter into partnership to drive innovation and cost efficiency in floating offshore wind.

Copenhagen, Denmark – 23 October 2024

Stiesdal Offshore and Copenhagen Infrastructure Partners (CIP), through its fund Copenhagen Infrastructure V (CI V), today announce a strategic partnership. Together the parties will work to establish Stiesdal Offshore as a long-term leader in the floating wind industry.

As part of the partnership, CI V acquires a minority stake in Stiesdal Offshore. The financial details of the transaction are not disclosed.

Stiesdal Offshore will now initiate a plan to expand its business scope from design and development of floating foundations to becoming a one-stop shop for floating wind enablement. This includes offering owner's engineering services and as well as comprehensive full-service project support and execution, through active engagement with customers on every aspect of floating wind projects. The aim is to help customers reduce the cost and complexity of projects and to accelerate the development of floating offshore wind.

Floating wind is expected to grow significantly between 2030 and 2040 and, according to the International Energy Agency (IEA), has the potential to increase the global offshore wind resource by a factor of 10.

"The right partnership is crucial for us, and I am very happy to welcome CIP on board," said Peder Nickelsen, CEO of Stiesdal Offshore. "We have a clear plan to reduce the CAPEX of floating wind and have developed more than 30 specific initiatives to achieve this goal. This investment will enable us to accelerate these efforts and strengthen our market position as we prepare for large-scale commercial deployment of floating offshore wind in the coming years."

Michael Hannibal, Partner at CIP said: "We remain committed to floating offshore wind which we believe will play an important role in the global energy transition. This investment is a next step in our pursuit of large-scale floating wind projects and together with Stiesdal Offshore we look forward to work towards advancing floating wind technology, overall project execution and cost reduction."

One-stop shop for floating offshore wind projects

Stiesdal Offshore's proactive engagement with WTG OEMs, certification bodies and other contractors and suppliers throughout the floating wind project lifecycle leads to viable project outcomes and significantly reduces project risks for clients. As a one-stop shop for floating offshore wind projects, the company will provide owner's engineering solutions regardless of foundation technology.

Going forward, strengthened by CIP's support, Stiesdal Offshore will launch a number of innovative development initiatives aimed at achieving the cost reductions necessary to enable the floating wind market. By spearheading these innovations and solutions, Stiesdal Offshore aims to position itself as a key enabler in the highly complex floating wind sector.



[Download hi-res image.](#)

Image caption:

Stiesdal Offshore's TetraSpar floating wind turbine demonstrator has been operating in 200 metres of water off the Norwegian coast since December 2021, with recorded availability of 97.0% and 98.3% in the first two years..

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About Copenhagen Infrastructure Partners

Founded in 2012, Copenhagen Infrastructure Partners P/S (CIP) is the world's largest dedicated fund manager within greenfield renewable energy investments. The funds managed by CIP focus on investments in offshore and onshore wind, solar PV, biomass and energy-from-waste, transmission and distribution, reserve capacity, storage, advanced bioenergy, and Power-to-X.

CIP manages 12 funds and has to date raised approximately EUR 31 billion for investments in clean energy and associated infrastructure from more than 180 institutional investors globally. CIP has approximately 500 employees and 14 offices around the world. For more information, visit www.cip.com

About Stiesdal Offshore

Stiesdal Offshore has developed the modular Tetra foundation concept, the world's first truly industrialized floating offshore wind foundation. The company's TetraSpar floating wind turbine Demonstrator has been operating at 200 meters depth off the Norwegian coast since December 2021 with a recorded availability at 97.0% and 98.3% in its first two years.

Stiesdal Offshore is part of Stiesdal, a climate technology company headquartered in Copenhagen, Denmark, with additional locations in Givø and Aarhus. Stiesdal is dedicated to creating high-impact solutions for climate change. The company operates three subsidiaries, each specializing in distinct areas of green technology. These areas include floating offshore wind, hydrogen electrolysis, and carbon capture and storage integrated with green fuel production.