

## Media Release

### **Keppel to build wind turbine installation vessel in the U.S. worth about S\$600m**

- *One of the world's largest offshore wind turbine installation vessels*
- *First Jones Act-compliant offshore wind installation vessel*

**Singapore, 17 December 2020** – Keppel Corporation Limited refers to its announcement dated 9 October, 2020 “Keppel secures contract worth about S\$600m in the offshore renewable energy industry”. Keppel Corporation is pleased to further announce that the contract is for the engineering, procurement and construction of a Wind Turbine Installation Vessel (WTIV) by Keppel Offshore & Marine (Keppel O&M) for a United States energy company, Dominion Energy Inc. The securing of this contract is in line with Keppel Corporation’s Vision 2030, which includes seeking opportunities in providing renewable energy solutions.

The vessel is being built by Keppel O&M’s shipyard in the U.S., Keppel AmFELS, and will be Jones Act compliant. Scheduled for delivery in 2023, it will be available for charter hire to offshore wind developers, in support of several U.S. wind projects. The vessel is expected to be fully utilised on U.S. East Coast projects exceeding 5 gigawatts of U.S. offshore wind construction through to 2027.

Mr Chris Ong, CEO of Keppel O&M, said, “We are pleased to be selected by Dominion Energy to build the first offshore wind turbine installation vessel in the U.S., which is also one of the largest vessels of its kind in the world. It is a testament to the capabilities of our shipyard in building a wide variety of vessels for the Jones Act market. Keppel AmFELS is proud to be a pioneer in providing offshore wind infrastructure solutions in the U.S. with our partner Dominion Energy.

“With a strong engineering, procurement, and construction expertise, we have built a track record of delivering projects on time and on budget. We are able to harness Keppel O&M’s global network of yards, and experience in the offshore renewables market to expand our footprint and provide solutions in the clean energy transition.”

The vessel’s hull will have a length of 472 feet, a width of 184 feet and a depth of 38 feet, making it one of the biggest offshore wind installation vessels in the world. Its features include a main crane with a boom length of 426 feet and an expected lifting capacity of 2,200 tonnes. The WTIV will have accommodations for up to 119 people. The vessel is designed to handle current turbine technologies as well as next generation turbine sizes of 12 megawatts or larger and will also be capable of the installation of foundations for turbines and other heavy lifts.

“This is a monumental step for the offshore wind industry in America,” said Mr Robert M. Blue, Dominion Energy’s president and CEO. Dominion Energy is proud to be leading a consortium of respected industry participants in the construction of the first Jones Act compliant offshore wind turbine installation vessel, which will provide significant American jobs, and provide a reliable, home-grown installation solution with the capacity to handle the next generation of large-scale, highly-efficient turbine technologies. This will better enable

the offshore wind industry to bring clean, renewable energy to customers in the U.S. We chose Keppel AmFELS to build the vessel as they provided an efficient, economical and versatile solution, backed by a reputation for delivering high quality vessels safely and reliably.”

Work on the vessel, which will be named Charybdis, has commenced with a keel laying ceremony - where steel is laid to form the first part of the keel - held yesterday at Keppel AMFELS’ yard in Brownsville, Texas, marking the start of a major construction milestone.

According to a [report](#)<sup>1</sup> by The American Wind Energy Association (AWEA), the US Department of Energy found the U.S. could develop a total of 86 GW of offshore wind projects by 2050. Project developers expect 14 offshore wind projects totalling 9,112 MW to be operational by 2026. States are driving strong demand for offshore wind energy and have established over 29,100 MW of offshore wind procurement targets as of September 2020.

Keppel O&M provides design and construction solutions across the value chain of offshore wind farms, such as wind turbine foundations, substation platforms, as well as installation and support vessels. It is currently building converter stations and substations to support the offshore wind energy industry in the German sector of the North Sea and Taiwan. It delivered and has a stake in Blue Tern, one of the world’s largest and most advanced multipurpose offshore wind turbine installers for the UK North Sea.

The above contract is on progressive payment terms and is not expected to have any material impact on the net tangible assets and earnings per share of Keppel Corporation Limited for the current financial year.

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### **About Keppel Offshore & Marine / Keppel AmFELS**

Keppel AmFELS is wholly owned subsidiary of Keppel Offshore & Marine (Keppel O&M), a world leader in providing total solutions to the offshore, marine and energy industries with a global network of yards and offices. Keppel O&M has extensive know-how across a wide range of capabilities – design & engineering, new builds, conversions & repairs, and support services

Since its establishment in 1990, Keppel AmFELS has built up its facilities and capabilities to become the most well-equipped shipyard in the Gulf of Mexico. It has extensive expertise and a strong track record in the construction, refurbishment, conversion, life extension and repair of a complete range of mobile drilling rigs, platforms, and ships. Backed by a highly skilled workforce and state-of-the-art facilities, Keppel AmFELS is well-positioned to service the oil, gas, renewable energy, transport and industrial sectors, as well as the Jones Act market.

For more information, visit [www.keppelom.com](http://www.keppelom.com)

### **About Dominion Energy**

More than [7 million customers in 16 states](#) energize their homes and businesses with electricity or natural gas from Dominion Energy (NYSE: [D](#)), headquartered in Richmond, Va. The company is [committed to sustainable, reliable, affordable and safe energy](#) and to

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<sup>1</sup> <https://www.awea.org/Awea/media/Resources/Fact%20Sheets/Offshore-Fact-Sheet.pdf>

achieving net zero carbon dioxide and methane emissions from its power generation and gas infrastructure operations by 2050. Please visit [DominionEnergy.com](https://www.dominionenergy.com) to learn more.

**For more information, please contact:**

Media

Roy Tan  
Senior Manager  
Group Corporate Communications  
Keppel Corporation Limited  
Tel: (65) 6413 6421  
Email: [roy.tan@kepcorp.com](mailto:roy.tan@kepcorp.com)

Investor Relations

Ivana Chua  
Deputy General Manager  
Group Corporate Communications  
Keppel Corporation Limited  
Tel: (65) 6413 6436  
Email: [ivana.chua@kepcorp.com](mailto:ivana.chua@kepcorp.com)