



FACT SHEET

California Offshore Wind Development Overview

In June 2023, Equinor, a global energy company headquartered in Norway, acquired the federal Bureau of Ocean Energy Management (BOEM) Renewable Energy Lease Area OCS-P 0563 (the Project) in the Central Coast region of California. The lease area covers more than 80,000 acres (324 km²) and is located 60 miles (52 nautical miles, 96.5 km) from the Morro Bay Harbor Entrance and 26 miles (23 nautical miles, 42 km) from the nearest coast. Water depths range from about 2,000 to 4,000 feet (600 meters to 1,200 meters). The project is estimated to have the capacity to generate over 2 gigawatts (GW) of electricity, the equivalent of powering approximately 1.7 million homes.

The project site is one of five renewable energy lease areas located off the coast of California for which BOEM recently completed a competitive auction, the first ever on the Pacific Coast. As shown in the map, three of the lease areas are located off California’s Central Coast. The lease areas east of Equinor’s site were won by two other developers.

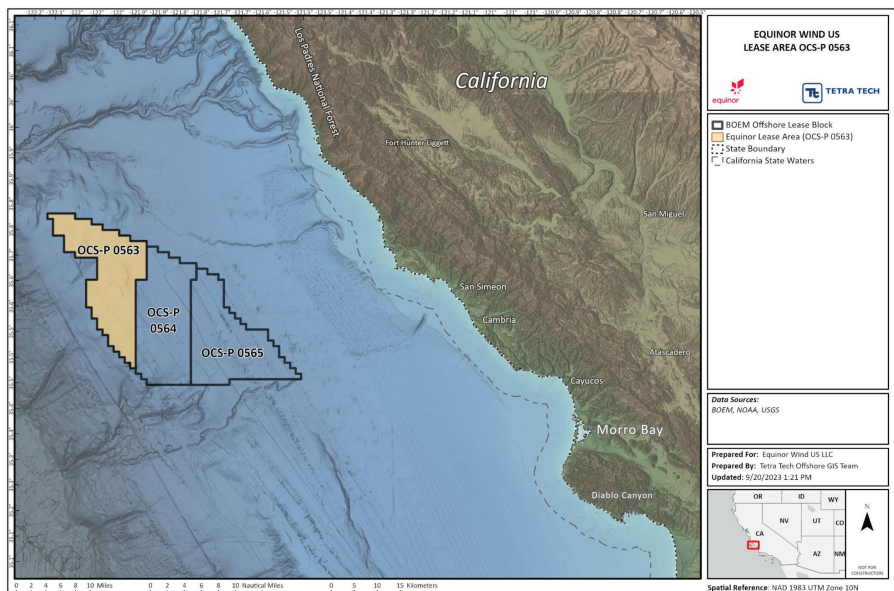
Equinor Brings Unparalleled Floating Wind Experience

Equinor is an energy developer with over 50 years of experience. The company is both a leader in the transition to renewable energy in the United States and a global leader in floating offshore wind development and operations, including floating turbine foundations that will be used in the California development due to the depth of the Pacific seabed.

Hywind Scotland and Hywind Tampen, both Equinor developments, represent half of the world’s floating wind capacity.

Equinor is committed to strong stakeholder engagement in its development process, and actively collects feedback from local communities, related industries, as well as environmental, tribal, and fisheries interests and organizations.

On the U.S. East Coast, in partnership with bp, Equinor has been pursuing development of the Empire Wind 1 and 2 and Beacon Wind projects. Together, these projects will deliver 3.3 GW of offshore wind energy, enough to power about 2 million homes.

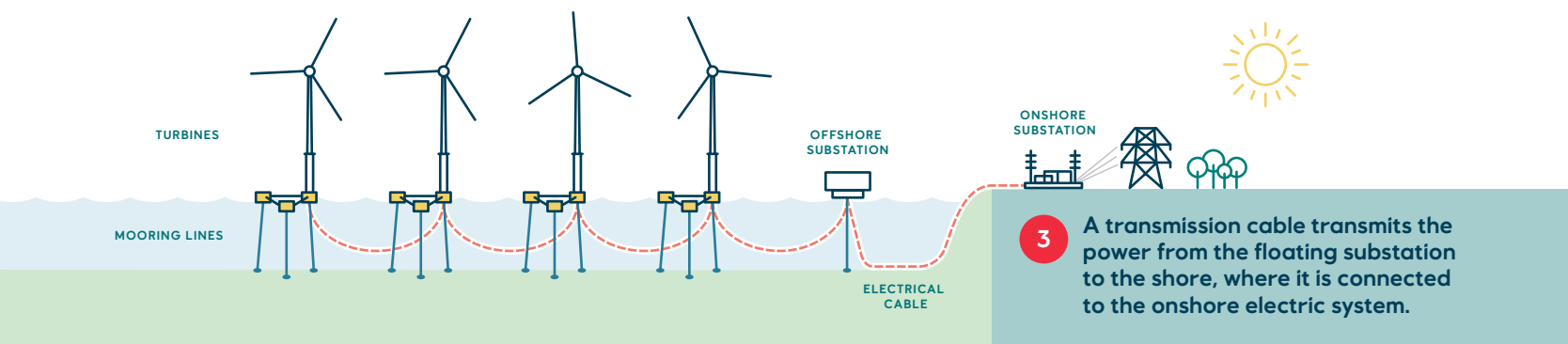


EQUINOR CALIFORNIA OFFSHORE WIND PROJECT LEASE AREA OCS-P 0563

1 Floating wind turbines are configured in an array to optimize the capture of wind energy.

2 Energy captured by the turbines is conveyed through a transmission line to a floating substation.

3 A transmission cable transmits the power from the floating substation to the shore, where it is connected to the onshore electric system.



OFFSHORE WIND PROJECT COMPONENTS

Offshore Wind is a Strong and Reliable Renewable Energy Resource

Development of this site will contribute to the federal goal of 30 GW of offshore wind by 2030 and the California goal of 8 GW of offshore wind by 2045.

Offshore wind technology is a renewable energy resource that is strong and reliable. Wind blows more powerfully and consistently offshore, particularly during the afternoon and evening, times when consumer energy demand is highest. With more than half the U.S. population concentrated in coastal regions, offshore wind can also deliver power where it is needed. Additionally, offshore wind is homegrown energy, unaffected by international markets or events.

As shown in the diagram above, a floating offshore wind project includes several components. The floating turbines are anchored to the seafloor by a mooring system. Inter-array cables deliver the energy generated by the turbines to an offshore substation. An offshore export cable transmits the power to the onshore substation, where it is converted to standard voltage for distribution to customers connected to the electric grid.

The locations of the Project facilities will be determined with stakeholder input, including marine life experts and stakeholders in the fishing industry.

Project Development Process

Winning the lease area allows Equinor to conduct site characterization surveys which evaluate the physical, biological, fishery, and other conditions of the site. These will be crucial for informing project design and permitting, as well as guiding best approaches to reducing construction, operation, and maintenance impacts. BOEM oversees the federal review, and the California Energy Commission provides state oversight. Federal, state, and local oversight throughout all stages of project development ensures a transparent process and a project designed to adhere to environmental standards, align with other industries, and coexist with marine life.

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