

# THE ORIEL PROJECT TO DATE

Oriel Wind Farm Limited is an Irish company established in 2005 to develop the Oriel offshore windfarm. The Oriel project was one of the first offshore wind projects in Ireland to be planned. Initial studies for the project were undertaken in 2006 and 2007. The location was chosen as a suitable site, after extensive research, because of the strength and consistency of wind speeds, the nature of the seabed conditions and water depths.

Oriel applied for a Foreshore Lease in 2007. A draft Foreshore Lease with conditions was issued for the Oriel project in 2010. The recession and the resulting reduction in energy demand led to the project being put on hold.

Faced with the increased challenge of meeting our climate change objectives and the significant reduction in the cost of technology, offshore wind re-emerged as an important pillar of Ireland's future energy policy.

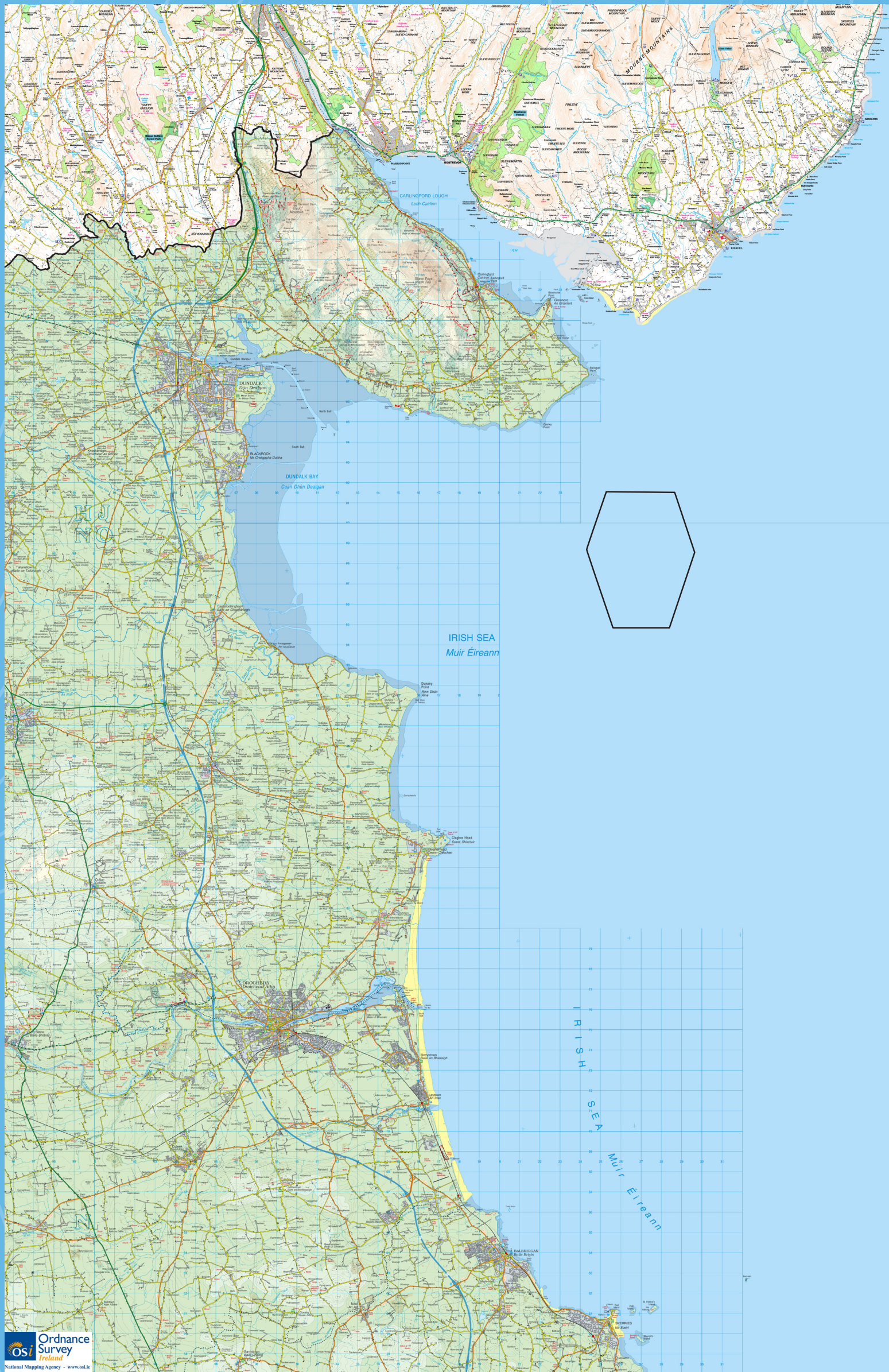


 In October 2017, Parkwind NV, a European offshore wind farm developer, recognized in the industry for its technical and business expertise as well as its shareholders' commitment towards a sustainable future, agreed a significant investment to become a strategic partner in Oriel. In January 2019, ESB also invested in Oriel, creating a strong partnership with operational experience and financial backing.

Parkwind and ESB will plan, finance, develop and operate the wind farm.

In 2019, Oriel obtained a Foreshore Licence to allow us to carry out additional environmental studies. The outcome of the studies is being used to further update the design of the windfarm, maximising efficiency while minimizing any impacts on the environment.

The Oriel team is in the process of updating the project design, environmental reports and will be seeking input from local stakeholders. We intend to apply for project consent in mid-2021.



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