

Media Release: Offshore windfarm Hollandse Kust Zuid inaugurated

- Dutch King Willem-Alexander jointly with the board members of Allianz, Vattenfall, and BASF officially inaugurated Hollandse Kust Zuid 1-4, one of the largest offshore wind farms in the world
 - The fossil free electricity generated from Hollandse Kust Zuid is expected to equal the consumption of 1.5 million households
 - Hollandse Kust Zuid 1-4 is Allianz's first direct offshore wind investment
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Munich/ IJmuiden, September 29, 2023

Today, Dutch King Willem-Alexander jointly with the board members of Vattenfall, BASF, and Allianz officially inaugurated the offshore wind farm Hollandse Kust Zuid 1-4. The wind farm is in the North Sea, 18-36 kilometers off the Dutch coast between the towns of Scheveningen and Zandvoort. The 139 turbines have a total capacity of 1.5 GW, making it one of the largest offshore wind farms in the world. The annual electricity production is expected to equal the consumption of 1.5 million households. Hollandse Kust Zuid is owned by Vattenfall, BASF, and Allianz. The wind farm is expected to be fully operational in 2024 and will be serviced out of the port of IJmuiden.

Helene Biström, Head of Wind at Vattenfall *"Vattenfall aims to be a leader in the energy transition and offshore wind is essential for energy security and to achieve net zero. The realization of a project of this magnitude makes me really proud and today is a great example of what we can achieve when partnering with industry. Hollandse Kust Zuid will not only contribute to reducing BASF's carbon footprint but will also help meet local businesses and households demand for fossil free electricity."*

Dr. Martin Bruder Müller, Chairman of the Board of Executive Directors of BASF SE *"Hollandse Kust Zuid plays an important role in our transition toward Net Zero. Nearly half of the electricity from Hollandse Kust Zuid will be used to reduce the carbon footprint of our products at BASF sites in Europe. With this ambitious project, we continue to be a pioneer in the industry, securing green energy via direct investments. It makes me very proud that together with our strong partners, we can today inaugurate this windfarm. I'm looking forward to more such projects, as we at BASF stand firmly by our climate-neutrality commitment."*

BASF aims to reduce its greenhouse gas emissions by 25% by the year 2030 and achieve net-zero emissions by 2050. Replacing fossil-based electricity with renewable electricity is an important lever to further bring down emissions.

Oliver Bäte, CEO of Allianz

“Allianz invests policyholder funds in renewable energy and owns more than 100 wind and solar farms. I am delighted that today we are opening our first direct investment in an offshore wind farm, together with BASF and Vattenfall. This underlines the ability of partnerships to catalyse action and bring climate solutions to life.”

Allianz is committed to achieve net-zero emissions by 2050 in its proprietary investment and Property & Casualty underwriting portfolios and already by 2030 within its own operations.

Biodiversity at heart

Several innovative techniques were used during the construction of Hollandse Kust, like a double bubble screen to dampen underwater noise during pile driving to limit the impact for harbor porpoises. Enlarged water replenishment holes in the foundations offer shelter for marine life inside the turbines, the first time the structure of a turbine itself is included in nature inclusive wind farm design. Boulders and rocks of varying sizes were used during the construction of scour protection. At several scour protection sites artificial rock reefs were added to make them more attractive to a wider number of fish, crabs, and crustaceans.

Circularity - recyclable blades

Three turbines are fitted with recently developed recyclable blades. The resin used to ‘glue’ blades together will be easier to dissolve after the working life of the turbines, making it easier to disseminate the blades and reuse the different elements.

Hollandse Kust Zuid is a key project in the ambitious goals that Dutch government has set to combat climate change and to provide the Netherlands with renewable energy for the next generation.

Grid connection

Two offshore substations connect Hollandse Kust Zuid to the Dutch grid. These grid connections have been developed and will be operated by the Dutch Transmission System Operator TenneT. As part of the Dutch offshore wind policy grid connections are publicly funded, which ensures standardization and subsequent cost savings. It gives wind farm developers certainty that they will not have to adjust their designs later.

Facts

- Each turbine has a capacity of 11 MW. The height of the turbine is 225 meters above sea level.
- Rotor diameter of 200 meters
- Each blade is 97 meters long
- Weight of foundation: 735-955 tons
- Length of foundation: 62-75 meters
- Diameter foundation: 7-8 meter
- Seabed at a depth of 17-28 meters
- 315km of 66kV inter array grid cables

- HKZ covers an area of 225 km²

For more information about this press release please contact:

Pia Gröger
Allianz
Phone : +49 89 1220 8267
E-Mail: pia.groeger@allianzcapitalpartners.com

Robert Portier
Vattenfall
Phone : +31 88 098 88 88
E-Mail: mediarelaties@vattenfall.com

Jan Hempker
BASF
Phone : +49 621 60-71233
E-Mail: jan.hempker@basf.com

Pictures and video footage of the inauguration:

Video and pictures are available for press, free of rights:
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About Allianz Group

The Allianz Group is one of the world's leading insurers and asset managers with more than 122 million* private and corporate customers in more than 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 714 billion euros** on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 1.7 trillion euros** of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2022, over 159,000 employees achieved total revenues of 152.7 billion euros and an operating profit of 14.2 billion euros for the group***.

* Including non-consolidated entities with Allianz customers.

** As of June 30, 2023.

*** As reported – not adjusted to reflect the application of IFRS 9 and IFRS 17.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 111,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio comprises six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €87.3 billion in 2022. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the United States. Further information at www.basf.com.

About Vattenfall

Vattenfall is a leading European energy company, which for more than 100 years has electrified industries, supplied energy to people's homes and modernised our way of living through innovation and cooperation. We now want to make fossil-free living possible within one generation. That's why we are driving the transition to a sustainable energy system through initiatives in renewable production and climate smart energy solutions for our customers. We employ approximately 20,000 people and have operations mainly in Sweden, Germany, the Netherlands, Denmark, and the UK. Vattenfall is owned by the Swedish state. For more information: group.vattenfall.com

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