

PROJECT PROGRAMME



Current Phase

The project is currently in the development phase and submitted its Offshore Scoping Report in September 2022 and Onshore Scoping Report in December 2022.

Key Milestones

The key milestones of the project are:

- Commencement of onshore construction 2027 (duration of 2.5 years)
- Commencement of offshore construction 2028 (duration of 3 years)

At the current scoping stage, the timescales and durations are indicative. Assuming the project is awarded the necessary consents, it is anticipated that construction of the onshore elements will take approximately two and a half years between 2027 to 2030.

Precise information on the construction process will become available once the final design of the proposed development has been defined.

Confidence in the Programme

Given the extensive experience Ocean Winds has in developing and constructing in the Moray Firth, Caledonia OWF is confident in the ambitious project programme.

GRID CONNECTION PHASING

ABOUT THE GRID

The onshore national electricity transmission network (the grid) was built when electricity moved primarily from coalfield regions where power was generated, to population centres where it was used.

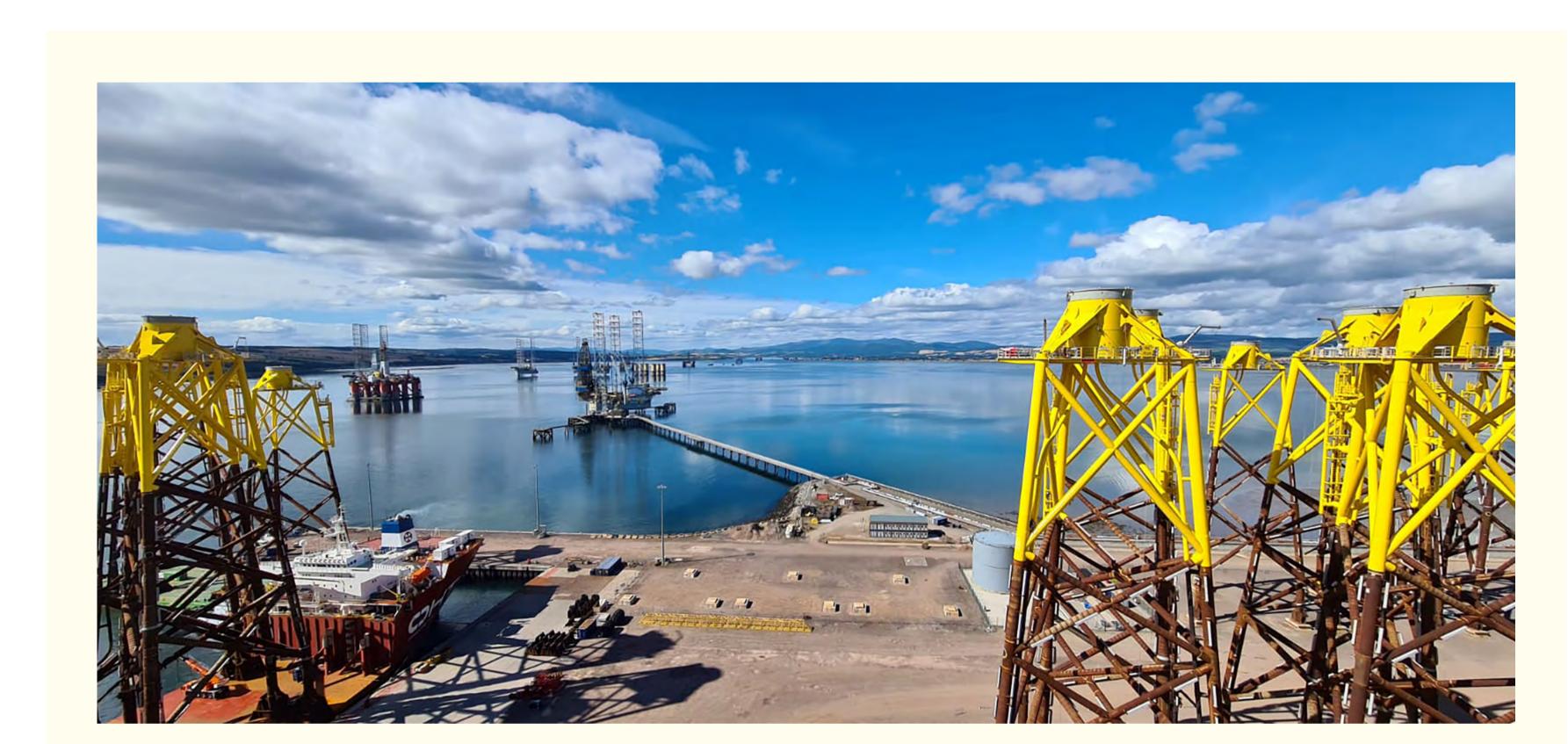
With changing power generation sources came a need for connections in new locations where renewable resources exist. Consequently, the existing grid has limited capacity for connections in these new locations and upgrades are needed.

CAPACITY V DEMAND

Many more new generation projects are seeking grid connections than can currently be accommodated, and the UK Government is working to most effectively allocate available grid connection capacity.

allocate available grid capacity is the Holistic Network Design (HND) process.

The primary new procedure to



IMPACT ON CALEDONIA

The HND's most recent report allocates a 1500MW connection to Caledonia at the New Deer substation in 2030. The remaining 500MW allocation is determined by ongoing work of the grid owners and operators to increase capacity. Further information about this is expected in the coming months.

The information in the HND is not contractual, however it provides the best published information on which generation projects like Caledonia can plan their grid connection works.

Contractual delivery includes the considerations of National Grid Electricity System Operator and the Transmission Network Owner, which is Scottish and Southern Electricity Networks. The contractual position around Caledonia may evolve as wider network dynamics adjust to match the delivery of the HND.

Ideally, Caledonia would plan all construction works to connect its full 2GW capacity as one undertaking. However, regulatory limitations and/or the availability of grid capacity may necessitate work to be split into different phases.



