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THANET OFFSHORE WIND FARM

VATTENFALL ACQUIRES THE THANET PROJECT

Vattenfall, a leading Swedish energy company, has acquired the Thanet Offshore Wind project from money management fund CRC, securing the future for this important scheme. CRC bought Thanet Offshore Wind Limited from Warwick Energy and its partners in September 2007.

The project, which will generate 300MW and will cost around £780 million to complete, will now recommence construction activity in the near future. Construction work began in January 2008 but had to be suspended in October 2008 when a different buyer for the project backed out at the last minute. The majority of the construction work is still expected to be completed in 2009 but final completion of the project will not now happen until 2010.

The Thanet project was initially conceived in 2003 by Warwick Energy as part of the second round of UK offshore wind licence applications. Warwick continued to manage the Thanet project even after ownership of the scheme passed to CRC in 2007 but the responsibility for completing the project will now pass to Vattenfall. Warwick will provide advisory support to Vattenfall to ensure they have access to all of the information and knowledge gained over the lifetime of the project.

Vattenfall already owns and operates the nearby 90 MW Kentish Flats as well as a large portfolio of other offshore wind project across Northern Europe.

For further details; www.thanetoffshorewind.com and www.vattenfall.com

