

# Media Release

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## Axpo takes over power marketing of Global Tech I offshore wind farm

**Axpo continues to expand its business in the direct marketing of electricity from renewable energies in Germany: Axpo's German subsidiary has been responsible for the overall marketing of the Global Tech I (GT I) wind farm in the North Sea since the beginning of 2020. Axpo Deutschland was awarded the contract at the end of 2019.**

Previously the Axpo subsidiary was marketing nearly one fourth of the power produced at GT I for the German market. This corresponded to Axpo's share in the wind farm with an installed capacity of 400 MW, in which Switzerland's largest producer of electricity from renewable energies holds an interest of 24.1%.

GT I is located 140 kilometres off the North Sea coast in the German bay and was, at the time of its commissioning in late summer 2015, a pioneer project in the area of offshore wind in Germany, and also the first offshore wind farm with a substantial Swiss shareholding.

Johannes Pretel, Co-Head Origination Axpo Deutschland, comments: "Axpo Deutschland was involved at GT I from the start as a marketer and was able to gain valuable experience in the direct marketing of offshore wind power over the years. The wind farm has steadily increased its performance over time. When the option to market all the GT I power came up, of course, we seized the opportunity. We are pleased that we were awarded the contract."

### Higher annual utilisation rate is good for the climate

The GT I 80 wind turbines in the 5-megawatt class generate an average of approx. 1.5 million MWh of green electricity per year and can, in purely mathematical terms, supply 450,000 households with power. GT I is making an important contribution to climate-friendly energy supply and the achievement of climate goals with its high annual utilisation rate of 42.8% in 2019, which is high compared to onshore wind farms. The CO<sub>2</sub> reduction amounts to 800,000 tonnes per year in comparison to conventional coal-fired power plants.

### Ready for more PPAs

Axpo is a leading marketer of wind energy in Germany and can rely on its long-standing experience with onshore as well as offshore wind farms.

In addition to marketing power from wind power plants, the key expertise of the Axpo subsidiary, which was founded in 2003 with headquarters in Leipzig and Düsseldorf, also includes services in the areas of power procurement and structuring. A special focus is on power purchase agreements (PPA) for renewable energies: Last year, Axpo Deutschland concluded a long-term PPA for solar power without state subsidies for the first time. This was one of the first PPAs in the German solar market.

By marketing the entire volume of electricity from the GT I offshore wind farm, Axpo Deutschland is systematically preparing for the growing demand for corporate PPAs. As in many other European markets, Axpo is also planning to develop its business in Germany as a broker between renewable energy producers and consumers.

**About Axpo:**

Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. 5000 employees combine experience and expertise with a passion for innovation. Axpo develops innovative energy solutions based on state-of-the-art technologies for its customers in over 30 countries in Europe and the USA.

**Additional information**

Axpo Holding AG, Corporate Communications

T 0800 44 11 00 (Switzerland) | T +41 56 200 41 10 (International), [medien@axpo.com](mailto:medien@axpo.com)