

Offshore Wind Innovation Hub Launched in New York

Equinor, the NYU Tandon School of Engineering, NOWRDC Create Partnership Supported by NYCEDC to Advance Offshore Wind Technology

(New York, June 9, 2022): Equinor, together with its partner bp, today announced the launch of a New York-based Offshore Wind Innovation Hub that will facilitate partnerships with start-ups that bring new technological solutions to the rapidly growing US offshore wind industry. The initiative springs from a new three-year partnership between Equinor, the Urban Future Lab (UFL) at the NY Tandon School of Engineering, and the National Offshore Wind R&D Consortium (NOWRDC), supported by New York City Economic Development Corporation (NYCEDC).

The new Innovation Hub will leverage the success of the Urban Future Lab in promoting and helping the launch of cleantech start-ups, fostering collaboration with the international incubator community to cultivate pilots and demonstration projects that accelerate advances in offshore wind.

The Innovation Hub will create a physical location for offshore wind programming and serve as a center for the industry's innovation ecosystem. The Hub will host educational programming, workshops and curricula for the startups, as well as networking opportunities with industry participants. It will be located adjacent to Equinor and bp's new project office in Sunset Park.

Equinor is leading the initiative on behalf of its 50-50 strategic partnership with bp. Together, the companies are developing the Beacon Wind and Empire Wind projects, which will supply 3.3 gigawatts (GWs) of renewable energy to New York—enough to power nearly two million homes.

“Offshore wind is increasingly accepted as a viable new source of renewable energy, but the industry has evolved by harnessing the power of nature through cutting-edge technological solutions,” said Siri Espedal Kindem, President of Equinor Wind U.S. “Equinor and bp are thrilled to launch this partnership in an effort to push the envelope even further by nurturing innovative new ideas from around the world that will help drive technological growth and efficiency even further. Establishing this innovation hub is just one way we are accelerating the development of the offshore wind industry in New York and beyond.”

“NOWRDC is pleased to provide its support to the Innovation Hub and its future cohorts,” said Robert Catell, Chair of the National Offshore Wind Research and Development Consortium.

“NYCEDC is committed to accelerating equitable innovation in New York City's growing offshore wind industry,” said New York City Economic Development Corporation COO Melissa Burch. “We look forward to supporting the Innovation Hub's partners in building a program that ensures a

diverse startup ecosystem with a curriculum that focuses on generating shared equity for all New Yorkers.”

Doreen M. Harris, President and CEO, NYSERDA said, “New York is committed to being the nation’s hub for offshore wind development, setting a template for the green economy and the clean energy grid of the future. We applaud the efforts of Equinor and bp, NYU’s Urban Future Lab, NOWRDC, and NYCEDC to grow this industry by harnessing the intellectual and entrepreneurial power of New Yorkers.”

“The benefits of this program to the citizens of NYS are twofold. Not only will the Equinor/bp projects bring us clean, renewable energy, but the Innovation Hub will be an important step in building a new wind industry based in NY. The nascent technologies that are necessary for successful deployment will find a receptive home and business development services at the Hub,” said Pat Sapinsley, Managing Director, Cleantech Initiatives, NYU Urban Future Lab.

In the coming months, the partners will develop a call for applications to identify and select industry-leading startups whose technologies address key challenges facing US offshore wind. Once chosen, these startups will receive tailored support and unique programming that draws on UFL’s network of mentors, NOWRDC industry community, and key policy figures in the technology areas identified for the cohort – laying the groundwork for potential partnerships between Equinor and the participating startups.

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About Empire Wind and Beacon Wind

Empire Wind and Beacon Wind are being developed by Equinor and bp through their 50-50 strategic partnership in the US.

Empire Wind is located 15-30 miles southeast of Long Island and spans 80,000 acres, with water depths of between approximately 75 and 135 feet. The lease was acquired in 2017. The projects two phases, Empire Wind 1 and 2, have a total installed capacity of more than 2 GW (816 + 1,260 MW).

Beacon Wind is located more than 60 miles east of Montauk Point and 20 miles south of Nantucket and covers 128,000 acres. The lease was acquired in 2019 and has the potential to be developed with a total capacity of more than 2 GW. This first phase, Beacon Wind 1, is currently under development; it will have an installed capacity of 1,230 MW.

For more information, please visit www.beaconwind.com and www.empirewind.com.

About Equinor Renewables US

Equinor is one of the largest offshore wind developers in the United States, where it operates two lease areas, Empire Wind and Beacon Wind.

Equinor is actively developing three projects: Empire Wind 1, Empire Wind 2, and Beacon Wind 1. Once completed, these projects will produce enough electricity to power about 2 million New York homes, and will help generate more than \$1 billion in economic output to New York State.

The United States is an attractive growth market for Equinor, a leader in offshore wind, with an ambition to install 12-16 GW of renewables capacity globally by 2030.

About bp

bp's ambition is to become a net zero company by 2050 or sooner, and to help the world get to net zero. bp is America's largest energy investor since 2005, investing more than \$130 billion in the economy and supporting about 230,000 jobs. For more information on bp in the US, visit www.bp.com/us.

About The National Offshore Wind Research and Development Consortium

The National Offshore Wind Research and Development Consortium, established in 2018, is a not-for-profit public-private partnership focused on advancing offshore wind technology in the United States through high impact research projects and cost-effective and responsible development to maximize economic benefits. Funding for the Consortium comes from the U.S. Department of Energy and the New York State Energy Research and Development Authority (NYSERDA), with each providing \$20.5 million, as well as contributions from the Commonwealths of Virginia and Massachusetts and the States of Maryland and Maine, and New Jersey, bringing total investment to approximately \$47 million. For more information, please visit nationaloffshorewind.org

About the Urban Future Lab at NYU Tandon School of Engineering

Founded in 2009, the Urban Future Lab at NYU Tandon School of Engineering is New York City's longest running cleantech startup incubator. As an integral part of the NYU Tandon Future Labs network (<https://futurelabs.nyu.edu/>), UFL provides unmatched access to industry stakeholders, strategic advice, marketing and branding support, investor networks, and a community of like-minded founders. Our portfolio includes industry-leading startups in the areas of renewable energy, smart buildings, agriculture, transportation, and resource-efficiency. The Urban Future Lab is leading the way to a more sustainable world by connecting people, capital, and purpose to advance market-ready solutions to address climate change. For more information, please visit ufl.nyu.edu or find us on Twitter. For more information about NYU Tandon please visit engineering.nyu.edu.

About the New York University Tandon School of Engineering

The NYU Tandon School of Engineering dates to 1854, the founding date for both the New York University School of Civil Engineering and Architecture and the Brooklyn Collegiate and Polytechnic Institute. A January 2014 merger created a comprehensive school of education and research in engineering and applied sciences as part of a global university, with close connections to engineering programs at NYU Abu Dhabi and NYU Shanghai. NYU Tandon is rooted in a vibrant tradition of entrepreneurship, intellectual curiosity, and innovative solutions to humanity's most pressing global challenges. Research at Tandon focuses on vital intersections between communications/IT, cybersecurity, and data science/AI/robotics systems and tools and critical areas of society that they influence, including emerging media, health, sustainability, and urban living. We believe diversity is integral to excellence, and are creating a vibrant, inclusive, and equitable environment for all of our students, faculty and staff. For more information, visit engineering.nyu.edu.