

Will Baltic power increase Northland's offshore wind capacity?

Once complete, Baltic Power will substantially increase Northland's total gross offshore wind capacity in Europe up to approximately 2,400 MW (1,500 MW net).

How much will Northland invest in the Baltic Power Development?

Inclusive of the purchase price, Northland expects to invest approximately PLN 290 million (CAD \$100 million) towards the Baltic Power development in 2021, of which, some of this amount represents development expenditures that will be spent throughout 2021.

Who is developing the Baltic power offshore wind farm?

Development of the Baltic Power offshore wind farm is a joint venture project of two experienced companies: PKN ORLEN (Poland) and Northland Power (Canada). Under the partnership agreement signed in 2021, the companies will jointly carry out the construction of the 1.2 GW offshore wind farm at the Baltic Sea.

What is PKN Orlen doing with Northland Power?

PKN ORLEN is joining forces with Northland Power to execute the project to develop the Baltic Power offshore wind farm. The parties will jointly develop and operate a wind farm with a total capacity of up to 1.2 GW, which is expected to be supported by a 25-year Contract for Difference (CfD).

Is Northland a leader in offshore wind development?

"Today's announcement reflects Northland's continued growth and leadership in renewable energy and strengthens our position as a global leader in offshore wind development," said Mike Crawley, Northland's President and Chief Executive Officer.

When will Northland build a new offshore wind plant?

Construction activities are scheduled to start in 2023 with commercial operations expected in 2026. Baltic Power is a natural addition to Northland's extensive offshore wind portfolio and provides the company with a new market to further enhance the geographic and regulatory diversity in its portfolio and cashflows.



Northland Power ("Northland") owns or has an economic interest in 3.2 GW (net 2.8 GW) of operating generating capacity. The Company also has a significant inventory of projects in construction and in various stages of development encompassing approximately 12 GW of potential capacity. Some of our current projects under construction and in



Ball Hill Wind, LLC, a wholly owned subsidiary of Northland Power Inc., is a fully permitted 108 MW wind facility in the towns of Hanover and Villenova, located in Chautauqua County, New York. The project reached commercial operations in October of 2023. Connected to the New York State Electric and Gas Corporation and National Grid transmission



Northland Power is a global power producer dedicated to helping the clean energy transition by producing electricity from clean renewable resources. Founded in 1987, Northland has a long history of developing, building, owning and operating clean and green power infrastructure assets and is a global leader in offshore wind. In addition



He joined Northland in 1988 and held various positions in risk management, development, construction, and operations before becoming Chief Executive Officer. Mr. Brace successfully led the Corporation through many of its key growth initiatives, from an Ontario-focused independent power producer to an international industry leader.



With the regulated utility EBSA, Northland believes adding utilities to its portfolio will complement its existing asset base with perpetual or long-term stable cashflows. In North America, building battery storage, onshore wind and solar.



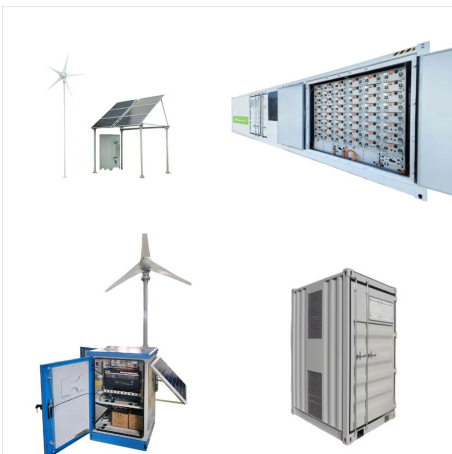
Northland Power operates both onshore and offshore wind facilities in Canada and Europe, with a total annual production of more than 5,000 GWh. Northland is also has two offshore wind projects in construction Hai Long, an offshore wind project in Taiwan, which has a capacity of 1,022 MW and the Baltic Power offshore wind project in Poland with



Northland Power Inc.'s (Northland) ratings reflect its stable cash flows generated from a growing and increasingly geographically-diverse asset portfolio of long-term contracted renewable, thermal and utility assets, along with its low HoldCo-only leverage. Key weaknesses include the company's moderate size and the geopolitical and



2 ? Northland Power Inc., an independent power producer, develops, builds, owns, and operates clean and green power projects in Canada, Netherlands, Germany, Spain, Colombia, and internationally. The company produces electricity from renewable resources, such as wind and solar, as well as natural gas for sale under power purchase agreements and



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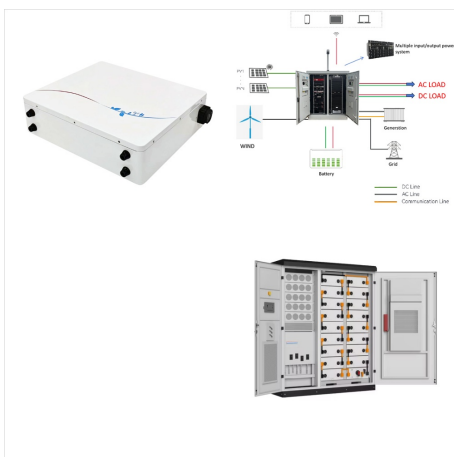




The Project is Northland's first strategic investment in battery energy storage and is being developed in partnership with NRStor Inc. (NRStor), the Six Nations of the Grand River Development Corporation (SNGRDC), and Aecon. Northland is a majority owner in the project and will lead its construction, financing, and operation. Features



TORONTO, April 29, 2024 (GLOBE NEWSWIRE) -- Northland Power Inc. ("Northland" or the "Company") (TSX: NPI) today released its 2023 Sustainability Report, "Powering Possibility", that highlights the Company's environmental, social and governance (ESG) achievements from the past year. "Despite industry headwinds, our teams continued to drive performance and ???



Located 77 km from Northland's other German offshore wind project, Nordsee One; Power contract with feed-in-tariff subsidy for approximately 13 years under the German Renewable Energy Act; Tenet responsible for grid connection to shore; 31x MHI Vestas 8.4 MW turbines; MHI Vestas maintains the turbines under a long-term service contract



Northland Power's Board of Directors sets the dividend amount and schedule. Northland Power annual common share dividend is currently \$1.20, paid at the rate of \$0.10 per month on the schedule below. 2024 Dividend Monthly: Month Record Date Payment Date Notice \$/Share; Jan: 2024-01-31: 2024-02-15: \$0.10: Feb: 2024-02-29: 2024-03-15:



He joined the company in 1988 and previously held various positions in risk management, development, construction and operations. Throughout his tenure at Northland, Mr. Brace successfully led the company through many of its key growth initiatives, from an Ontario focused independent power producer to an international industry leader.



Northland is a Canadian global power producer dedicated to accelerating the clean energy transition by producing electricity from renewable resources. Founded in 1987, they have a long history of developing, building, owning and operating green energy infrastructure, and are a global leader in offshore wind.



Acquired in 2020, EBSA builds on Northland's presence in Latin America and represents Northland's entry into Colombia and the regulated utility industry. EBSA is the sole distribution company in Boyacá, serving as the sole electricity distributor to a ???



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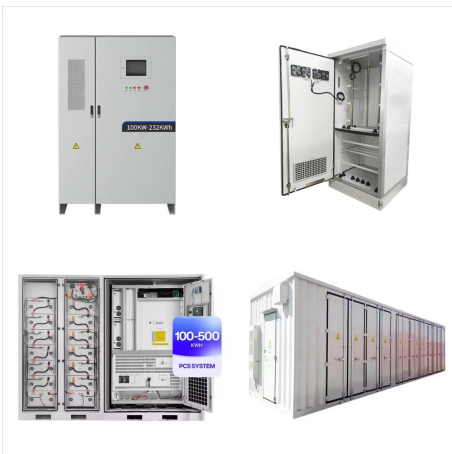
Located 40 km off the coast of Germany, Northland is 85% owner of the ???1.2 billion Nordsee One offshore wind farm. Northland's project team reached financial close for Nordsee One in March 2015 and the project was completed in December 2017, ahead of schedule and under budget. Features Strong winds and 26-29m water depth provide ideal conditions



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On August 12, 2020, Northland Power announced a change to the discount rate applicable to its Dividend Re-Investment Plan ("DRIP") from 0% to 3%. Northland intends to issue shares from treasury for purposes of the DRIP participants, but reserves the right to source shares through market purchases. This change is effective with the dividend



Canada-based Northland Power has agreed with PKN ORLEN to acquire 49% stake in the 1.2GW Baltic Power offshore wind project in the Baltic Sea. Under the terms of the agreement, Northland is expected to invest ???





TORONTO, Jan. 29, 2021 (GLOBE NEWSWIRE) -- Northland Power Inc. ("Northland") (TSX: NPI) announced today that it has entered into an agreement with PKN ORLEN S.A. ("PKN ???



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The project, a joint venture with Northland Power, utilises HDD technology to create a 1.4km tunnel containing the power transmission cables needed to connect the offshore wind farm to the onshore infrastructure.. The completed section is the first of four planned underground corridors, each designed to accommodate cables with a diameter of 30cm.