

Corporate Drivers for Net-Positive Ambitions

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Why is biodiversity important to Ørsted?

- The world needs to accelerate the transition to green energy
- Scaling up renewable energy at the pace required will have increased local environmental impacts
- We must continue to find ways to build in balance with nature
- As Ørsted accelerates the build-out of green energy, we will work with a greater number and more diverse set of ecosystems



Our Net-Positive Biodiversity Ambition

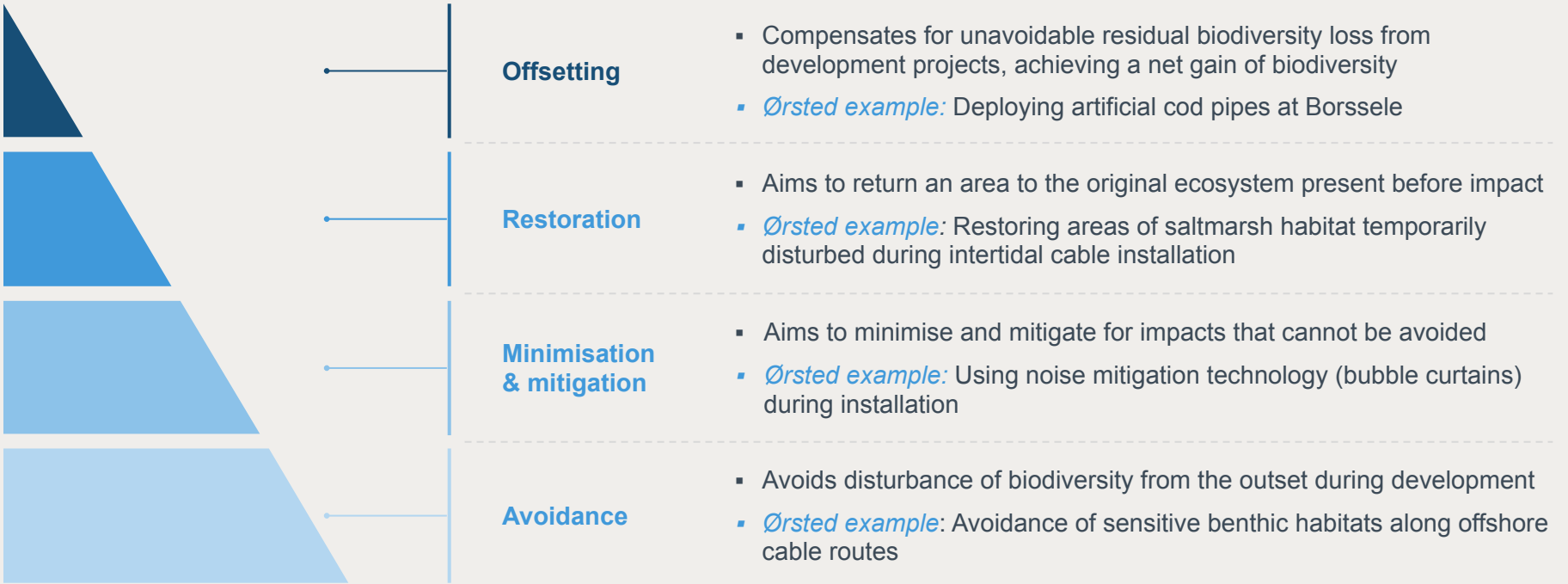
Ørsted has set a leading ambition that **all new renewable energy projects we commission from 2030 onwards should deliver a net positive biodiversity impact**, strengthening the green energy build-out in balance with nature

The net-positive ambition is new territory. We don't yet have all the answers, but we have in place a dedicated biodiversity programme.

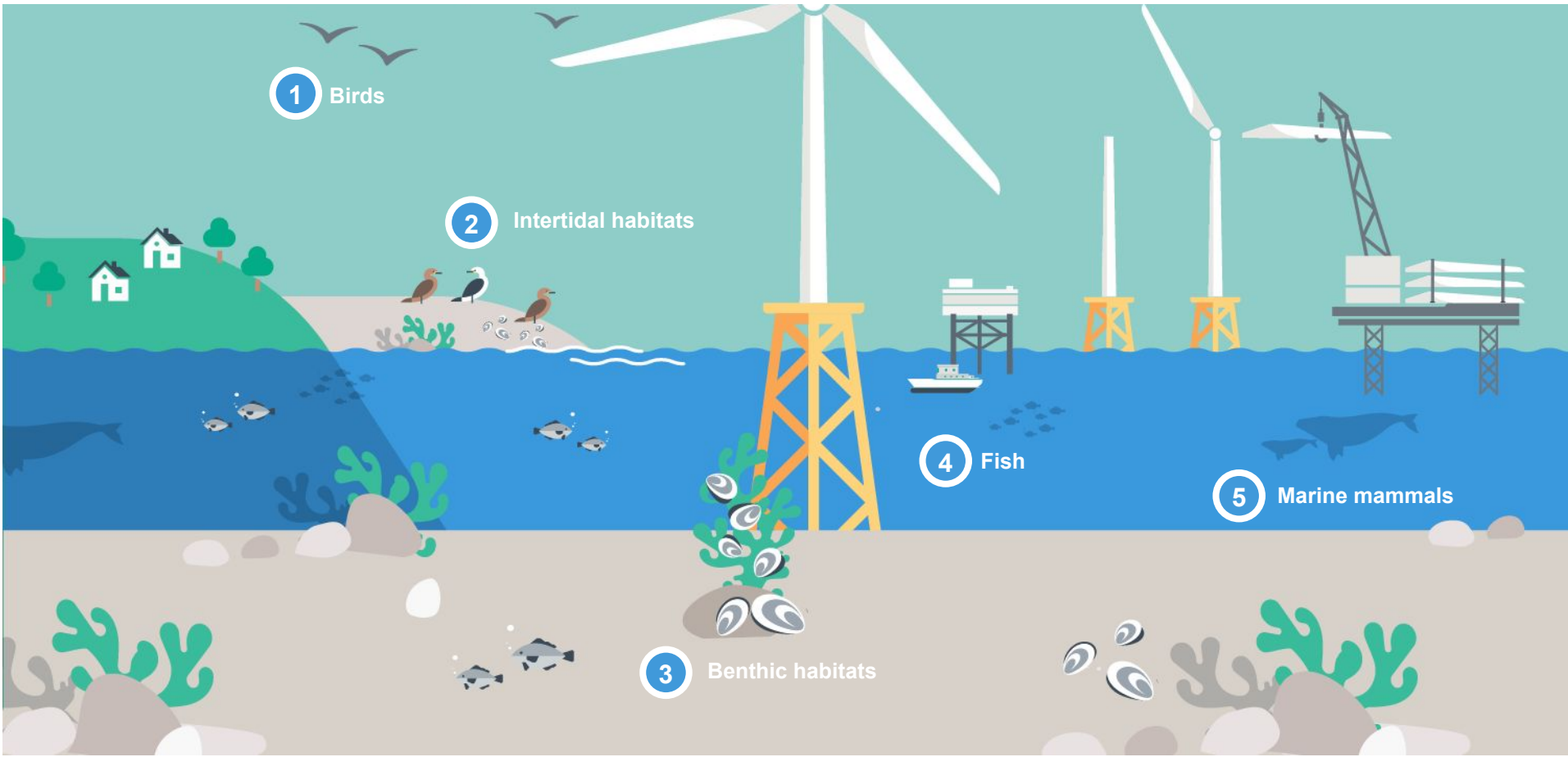
- **Meaningfully measuring biodiversity impact** in the dynamic ocean environment.
- **Investing more in ambitious biodiversity projects** across the world scientific community can stand behind.
- **Driving forward the international debate** to address the twin of climate and biodiversity goals – and do something about it



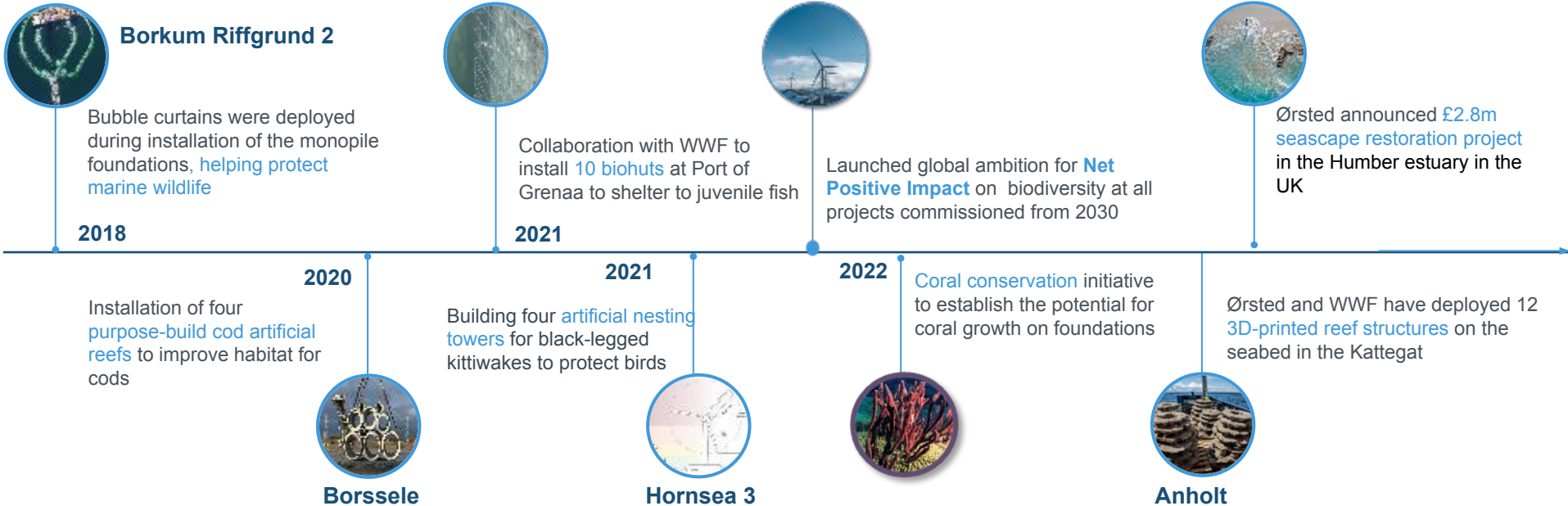
The biodiversity mitigation hierarchy



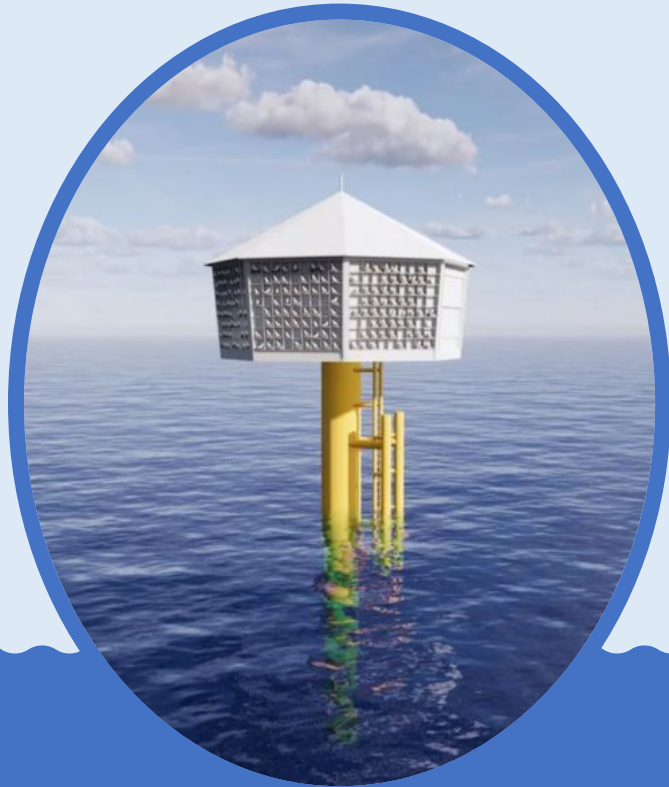
Our impacts on offshore biodiversity can largely be grouped into five key biodiversity features



We have existing experience but need to increase our efforts to meet our ambition



Strategic Compensation vs. Biodiversity Project



What's driving private sector action?



Corporate & ESG



Investor Interest



ESG Reporting Frameworks and Taxonomies



Blue Bonds

Global Policy



Global Biodiversity Framework

Regional Policy



Marine Net Gain



Tender Criteria



Biodiversity Credits



Natural Capital

Regional Policy Drivers



Marine Net Gain

Large offshore infrastructure projects must deliver



Ecology NPF Tenders

Ecology is one of the deciding criteria for project selection (less net-positive, more R&D and mitigation)



Biodiversity Credit Schemes

Nature repair scheme may create a credit market for certain protection measures



Our challenge is to holistically engage biodiversity policy across frameworks like these.

The challenges in achieving our ambition



Understanding our current biodiversity footprint and to measure it



Delivering net positive in dynamic marine ecosystems



Increase in initial investment in **highly** cost constrained environment



Managing stakeholder expectations and views in multiple markets



Adapting to the changing policy landscape



Potential conflict with other sea users

What's working?





Thank you!

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What is the EU taxonomy?



Legal requirement aimed at addressing greenwashing



Classifies which technologies can be considered sustainable



Requires companies and investors to report which share of their activities or investments are sustainable



EU companies must document whether all activities fulfil the taxonomy criteria – also in non EU countries

Steps to be taxonomy compliant

1. Identify eligible activities

Ørsted's eligible activities are:

- **Wind**
- **Solar**
- **Storage**
- Bioenergy
- Hydrogen

2. Confirm eligible activities are aligned

To be confirmed aligned, eligible activities must 'pass' three screening filters assessing **environmental** and **social sustainability**

3. Report annually

Ørsted should report the share of revenue, CAPEX, OPEX, EBITDA) from taxonomy-aligned activities

