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Siemens Gamesa secures new order in Japan for 74.8 MW



An SGRE wind farm in Japan. (Courtesy: Siemens Gamesa)

Siemens Gamesa continues to reinforce its presence in Japan by reaching its first agreement with Tokyu Land Corporation for two projects in Hokkaido and will supply 22 of its SWT-3.4-108. Both nacelles and hubs will be manufactured in Denmark, while the blades will be produced in China.

The turbines will be delivered in 2018-2019, and the first batch arrived at the port in Hokkaido in April. Siemens Gamesa will also handle the operations and maintenance services at these facilities for the next 20 years.

“Siemens Gamesa is strongly committed to the Japanese market,” said Álvaro Bilbao, CEO of Siemens Gamesa’s APAC Onshore business. “We were pioneers in this market, and we have established ourselves as the leading supplier thanks to our ability to adapt to our customers’ needs.”

The contracts were signed in August 2017 and March 2018 and are part of the Order Book announced in the results of Q2 FY2018.

SIEMENS GAMESA IN JAPAN

Since entering this market in 1999, Siemens Gamesa has installed 188 wind turbines in the country (more than 323 MW). The company is also an active player in the operation and maintenance segment.

In addition to Japan, Siemens Gamesa’s footprint in Asia Pacific extends to China, South Korea, Indonesia, the Philippines, Thailand, Vietnam, Australia and New Zealand, where it has already installed more than 6.6 GW. ↘

Source: Siemens Gamesa

For more information, go to www.siemensgamesa.com

Senvion unveils new 4.2 MW turbines for North American market



Senvion, a leading global manufacturer of wind turbines, recently unveiled its 4.2 MW platform, the 4.2M140 and 4.2M148, based on the company's 3.XM series.

The Senvion 4.2-MW turbines are best suited for low and medium wind sites and are an excellent choice for the U.S.

"The 4.2M140 and 148 are the logical next step in our product line for the U.S., and initial market indications are extremely positive," said Lance Marram, CEO Senvion of North America. "The 4.2 MW platform is driving down LCOE, maximizing yields and — considering our strong track record — creating long-term business case certainty for our customers' investments."

"Over the last year we have made significant strides in technology and supply chain to strengthen our competitive edge; the 4.2 MW platform is a clear result of that," he said.

The 4.2M140- and 4.2M148-type turbines provide a modular approach and technical advancements such as lighter, longer, and more efficient rotor blades. The company's dynamic control technologies en-

The 4.2 MW is a direct evolution of Senvion's 3.XM series.
(Courtesy: Senvion)

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able the 4.2M140 and 148 to safely maximize energy production and adapt to specific regional requirements, such as noise, site conditions, and grid.

The 4.2 MW is a direct evolution of Senvion's 3.XM series. These turbines are set to generate a significant increase in AEP, while driving down LCOE. Senvion's highly modular platform enables delivery of competitive products across wind regimes. The 4.2M140 and 148 are designed for more efficiency, higher availability and lower transport, installation, and service costs.

The 4.2M140 and the 4.2M148 are another milestone in Senvion's modularization and standardization strategy.

Coupled with the company's focus on its partnership approach and project specific solutions, Senvion is well positioned to generate high-yields and high returns for its customers. ↴

Source: Senvion

For more information,
go to www.senvion.com

Siemens Gamesa to supply 199.5 MW at Live Oak wind project

Siemens Gamesa Renewable Energy has been selected by ENGIE North America Inc. to supply turbines for the Live Oak Wind Power Project. The company will supply 76 of its SWT-2.625-120 wind turbines, totaling nearly 200 MW. The project will be in Schleicher County, near San Angelo, Texas. The deal also includes a 10-year long-term service and maintenance agreement. This contract was signed in March 2018.

The turbines for this project are expected for delivery in July 2018. The Live Oak Wind Project is targeted for commercial operation by year's end. The blades will be manufactured at the company's Fort Madison, Iowa, facility, and the nacelles and hubs will be assembled at the Hutchinson, Kansas, facility.

"The Live Oak Wind Project

demonstrates the continued competitiveness of wind power in the energy mix and its contribution to the local economy," said José Antonio Miranda, Siemens Gamesa Renewable Energy, CEO Onshore Americas. "The Siemens Gamesa team takes an immense amount of pride seeing our commitment to continuous innovation and cost optimization come to life."

In Texas, Siemens Gamesa has more than 2,000 wind turbines installed, totaling more than 4 GW of installed capacity. In total, the company has provided turbines for more than 150 project sites with an output capacity of more than 18 GW in the U.S. ↴

Source: Siemens Gamesa

For more information, go to
www.siemensgamesa.com

Senvion posts one of the best first quarters in terms of order intake with more expected

Senvion has recorded one of the strongest first quarter order intake

in the first three months of 2018 driven by solid business in new mar-

kets such as Australia and India in particular. Order intake growth is expected to continue in 2018 due to a large pipeline secured in key markets, and it is likely to pave the way for further growth in 2019 and 2020.

Senvion posted 256 million euros in revenues the first quarter of 2018. The main reasons for this development were the typical seasonality witnessed in this industry coupled with the back-end loaded nature of the installation schedule this year. In line with revenues, EBITDA was also weaker resulting in an adjusted EBITDA margin of 0.3 percent.

Working capital was slightly higher, up 3.1 percent, influenced by the build-up of inventory for the business installation phase in the second half of the year. Given the soft start to the year and the higher working capital, the free cash flow amounted to 59 million euros. Nevertheless, Senvion remains fully optimistic that it will meet its 2018 revenue and EBITDA targets against the background that 99 percent of the revenues are already covered at the lower end of our guidance range.

The order intake in the first quarter grew by 37 percent year-on-year. The company's total order book amounted to 5.2 billion euros, of which 1.9 billion euros were in firm orders, 600 million euros in conditional orders and 2.7 billion euros in service orders. In particular, the onshore firm order

book showed solid growth in the first quarter, growing by 35 percent and is expected to grow even further during the course of the year. Senvion has secured multiple exclusivities and preferred supplier status in many markets totaling to more than 2.5 GW, which is expected to keep order intake at a healthy level by the end of 2018.

“The first quarter is typically a soft quarter in our sector,” said Senvion's CEO Jürgen Geissinger. “We recorded thin operating margins due to lower revenues and installation levels in this quarter. However, we were able to show a very solid strong growth in

order intake in the first three months of this year. It was our best first quarter in terms of order intake since IPO. It is a very encouraging sign, and it underscores our outlook for 2018 and 2019. Our focus is now on making sure that we deliver our cost savings program in time.”

Senvion is continuing to make good progress in implementing the announced strategy. While it is still focusing on the transition of its supply chain to reduce variable costs without compromising on high quality standards, the efficiency measures in the “Move Forward Program” are contributing to de-



Senvion is a leading global manufacturer of onshore and offshore wind turbines. The company develops, produces and markets wind turbines for almost any location. (Courtesy: Senvion)

creasing fixed costs.

“Our financial performance was weaker during the quarter mainly due to the cyclical nature of the business,” said Manav Sharma, CFO of Senvion. “But, we are happy to report further improvements in our opex rate and interest costs. We were able to achieve a quarterly opex reduction of 8 percent on a year-on-year basis in the first quarter, and we

expect to maintain a stable cost base going forward. Compared with the first quarter of 2017, net interest costs were down by 34 percent in the first quarter.” ↵

Source: Senvion

For more information, go to www.senvion.com

Siemens Gamesa to supply 70 wind turbines to three Norway projects

Siemens Gamesa Renewable Energy will supply three onshore wind farms in Norway including 70 units of its Onshore OptimaFlex wind turbines. The SWT-DD-130 turbines will each feature a rated capacity of 4.2 MW and a 130-meter diameter rotor. All turbines will be installed on steel towers with 125-meter hub heights. The project sites with 15, 18, and 37 units are in the Bjerkreim and Ha municipalities — about 50 kilometers southeast of Stavanger. A 25-year full service agreement with a yield-based availability warranty secures the long-term performance of the wind farms.

Owner and long-term operator of the wind farm trio is Hamburg-based Luxcara, a leading asset manager for

renewable energy investments for institutional investors. The installation of the 76-MW Skinansfjellet project, the 63-MW Gravdal wind farm, and the Eikeland-Steinsland project with more than 155 MW — a combined rating of 294 MW and collectively known as the Bjerkreim cluster — will start in spring 2019 with completion planned for autumn 2019.

“We are very happy to be able to rely on Siemens Gamesa as such an experienced partner in the Nordics for our largest wind project so far,” said Dr. Alexandra von Bernstorff, managing partner of Luxcara.

Siemens Gamesa is executing the projects in close collaboration with Luxcara and the Norwegian devel-

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oper Norsk Vind Energi. A strong focus in this collaboration was on regional content and a minimized environmental impact during installation and operation. Construction services including groundwork and foundations are going to be commissioned by local companies. A technician team will be recruited locally to service and maintain the projects over their 25-year lifetime. All three project sites are characterized by a complex terrain. Nevertheless, earth movements to create storage and installation areas will be kept to a minimum.

“We are proud to perfectly meet the site and project specific demands of these wind farms with our highly flexible SWT-DD-130 turbines,” said Ricardo Chocarro, CEO On-shore at Siemens Gamesa Renewable Energy. “Our technology is well suited for complex wind regimes like

Norway while the experience of our regional team helps to meet all demands including challenging logistics and installation environment.”

Present in Norway since 2002, the accumulated base installed by Siemens Gamesa accounts for more

than 500 MW and more than 200 turbines. A further 390 MW is under installation. ↙

Source: Siemens Gamesa

For more information, go to www.siemensgamesa.com



The SWT-DD-130 turbine features a rated capacity of 4.2 MW and a 130-meter diameter rotor. (Courtesy: Siemens Gamesa)



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