



NEWS RELEASE

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Avangrid Renewables Submits Construction and Operations Plan for Kitty Hawk Offshore Wind Project

Project to generate \$2 billion in economic impact and nearly 800 jobs in Virginia and North Carolina during construction.

Virginia Beach, Va. – December 14, 2020 – Avangrid Renewables, a subsidiary of AVANGRID, Inc. (NYSE: AGR), a leading developer of onshore and offshore wind in the U.S., submitted a Construction and Operations Plan (COP) to the federal Bureau of Ocean Energy Management (BOEM) on Friday, December 11th for the first phase of the company's wholly owned Kitty Hawk Offshore Wind project. The COP also includes the findings from an economic impact study (EIS), conducted by the Public Strategy Group, which anticipates substantial economic and employment benefits to result from the construction of Kitty Hawk Offshore Wind's multiple phases between 2021 and 2030.

"We're proud to be the first to submit a federal permit for a commercial scale offshore wind project in Virginia and the Carolinas," said Bill White, Avangrid Renewables' head of U.S. offshore wind. "Kitty Hawk Offshore Wind will deliver clean energy to customers in the region and significant economic benefits and quality jobs for decades to come."

The first phase of the project, anticipated to begin construction as soon as 2024, will have the capacity to generate approximately 800 megawatts (MW) of electricity. When all phases are complete, Kitty Hawk Offshore Wind is expected to have a total generation capacity of up to 2,500 MW, or enough to power 700,000 homes – approximately four times the number of households in Virginia Beach -- with clean energy.

"The offshore wind industry presents tremendous opportunity to the Hampton Roads region," said Doug Smith, president and CEO of the Hampton Roads Alliance. "I look

forward to working with Avangrid Renewables as they develop the Kitty Hawk Offshore Wind project and deliver substantial economic benefits to the Hampton Roads region.”

The EIS found that the project will drive significant economic activity and employment opportunity in the region. Kitty Hawk Offshore Wind is expected to generate more than \$2 billion in economic impact between 2021 and 2030 and is expected to create nearly 800 jobs in Virginia and North Carolina, with nearly 600 of those in the Hampton Roads region which includes southeastern Virginia and northeastern North Carolina.

An executive summary and full EIS can be viewed [here](#). To learn more about the project, please visit: www.kittyhawkoffshore.com.

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About Avangrid Renewables: Avangrid Renewables, LLC is a subsidiary of AVANGRID, Inc. and part of the IBERDROLA Group. It is a leading renewable energy company in the United States, owning and operating a portfolio of renewable energy generation facilities primarily using wind power. IBERDROLA, S.A., is an energy pioneer with the largest renewable asset base of any company in the world. Avangrid Renewables is headquartered in Portland, Oregon. For more information, visit www.avangridrenewables.com.

About AVANGRID: AVANGRID, Inc. (NYSE: AGR) is a leading, sustainable energy company with approximately \$36 billion in assets and operations in 24 U.S. states. With headquarters in Orange, Connecticut, AVANGRID has two primary lines of business: Avangrid Networks and Avangrid Renewables. Avangrid Networks owns eight electric and natural gas utilities, serving more than 3.3 million customers in New York and New England. Avangrid Renewables owns and operates a portfolio of renewable energy generation facilities across the United States. AVANGRID employs approximately 6,600 people. AVANGRID supports the U.N.'s Sustainable Development Goals and was named among the World's Most Ethical Companies in 2019 and 2020 by the Ethisphere Institute. For more information, visit www.avangrid.com.



Media Contact:

- **Morgan Pitts**
morgan.pitts@avangrid.com
503.933.8907 (business hours)
- **24/7 Media Hotline**
833.MEDIA.55 (833.633.4255)