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Cadeler signs two contracts with Ørsted and enters a new strategic direction in the foundations space

Today, Cadeler has signed two contracts with Ørsted for the Hornsea 3 offshore wind farm in the UK. Together the two contracts constitute a very large contract award*. The foundations contract will position the company in a completely new and strategic business area as a full-service T&I provider in the foundations space.

The first contract is for the transportation and installation (T&I) of all monopile type foundations on the project. The foundations contract will position the company in a completely new and strategic business area as a full-service T&I provider in the foundations space. The project is expected to begin in Q1/2026 and finish by the end of the year. The two companies signed the reservation agreement for this project back in August 2022.

The second contract is for the installation of around half of the Wind Turbine Generators (WTGs) required. The turbine project is forecast to begin just as the foundations project is completed around Q4/2026 and is expected to finish in 2027. Cadeler will make use of one of its two newbuild X-class vessels.

The signatures took place today at a live signing ceremony at the WindEurope Exhibition in Bella Centre, Copenhagen. Together the two contracts constitute a very large contract award.

Entering a new strategic business space

With more than 500 foundations installed, Cadeler is very experienced in the offshore foundations space. But this will be the first time the company will be in charge of the whole T&I foundations scope and become a full-service provider in the offshore foundation business. This also means Cadeler will be fully accountable for delivering the end product including a defect notification period after the installation is completed.

As this will be the first of many full-service contracts Cadeler plans to execute in the future, the company is currently scaling up with a strong team of project managers, engineers, and foundations specialists onshore. For this project alone, Cadeler expects to employ 25-30 office personnel and 30-35 specialist offshore technicians. Furthermore, Cadeler has ordered two specialized F-class jack-up vessels specifically designed to excel in the T&I of the future generation of XXL monopile foundations such as the ones used in this Hornsea 3 project.

Reinforcing an already strong partnership with Ørsted

The contracts are built on a strong partnership and project history between Cadeler and Ørsted. Among other Ørsted projects, Cadeler has installed monopile foundations at the Hornsea 2 project, Borkum Riffgrund 1 and of West of Duddon Sands. This third phase of the massive-scale wind farm in the Hornsea zone will therefore be a natural continuation of the work done by Cadeler in the past.

Patrick Harnett, Ørsted's Vice President for Execution Programmes, said: "Hornsea 3 will represent another significant step forward for the offshore wind industry in terms of size and scale. To execute a project of this nature requires meticulous planning and skill, therefore close collaboration and strong relationships with our partners is key to success. We look forward to working alongside Cadeler when offshore construction begins to ensure the safe and high-quality delivery of the project."

Mikkel Gleerup, CEO at Cadeler says: "This marks the beginning of a new and strategic direction for Cadeler, and I am happy to finally unveil what we have been working on for a long time together with our good business partners at Ørsted. We have specifically designed our newbuild vessels and developed a competent team to handle all aspects of projects within the foundations scope, and we look forward to playing an important part in this ambitious and record-breaking wind farm project."

The Hornsea 3 wind farm

The Hornsea 3 wind farm, subject to Ørsted taking a Final Investment Decision on the project, will generate at least 2.85 GW of clean, renewable energy, enough to meet the average daily needs of more than 3 million UK homes. This new wind farm will be located in the North Sea, off the east coast of the UK, spreading across an area of 696 square kilometres. The Hornsea Projects consist of four record-breaking offshore wind farms which Ørsted are operating, constructing and developing.

Editor's notes:

*Cadeler classifies a very large contract as being worth between 500-700 million EUR.