

Cadeler A/S expands with new office in Vejle

In order to be closer to key customers and suppliers in the offshore wind industry, Cadeler, listed on the Oslo Stock Exchange in November 2020, announces its plans to open an office in Vejle, Denmark. Over the past decade, Cadeler has earned its position as a market leader for installation and maintenance of offshore wind turbines. Establishing a physical presence in Eastern Jutland was a natural step as many of the company's clients are headquartered in the region.

Many of the largest and most influential companies within the offshore wind industry are headquartered along Jutland's eastern coast – including original equipment manufacturers, windfarm developers, and many of the suppliers which support Cadeler's offshore operations. For this reason, Cadeler viewed an increased presence in the region as a critical part of its overall strategy.

Mikkel Gleerup, CEO of Cadeler, remarks:

"The offshore wind market is rapidly adopting larger offshore wind turbines as the technology available to future projects continually becomes more advanced. To remain a market leader, it is important for Cadeler to be close with our customers."

"The development in the market requires us, as a key link in the supply chain, to support the global transition to larger wind turbines. Closer proximity to our clients should enable clearer and more consistent communication. This is important, especially when concerning our ability to respond to our clients plans for the future direction of the market. Better understanding of this direction allows us to offer a more efficient and innovative solution for installations and O&M."

Jeppe Storm has been selected to lead Cadeler's new office in Vejle. In addition to his new role as the Vejle office manager, Jeppe will maintain his position as Vessel Manager for Wind Osprey. He states:

"The establishment of a regional office in Vejle is critical for the future of the business. Many of the world's leading companies in offshore wind are headquartered in this part of Jutland."

"Cadeler's aim is to improve its ability to maintain consistency and further develop personal relationships with many of our key clients – also on an operational level. We see this as a natural step in partnering up with our clients. Simultaneously, our attractiveness as an employer will be boosted for many of the skilled individuals who already work in the industry but prefer to remain closer to their homes. I really look forward to taking a leading role in opening the new premises for business."

The office in Vejle is intended to become the workplace for approximately ten employees.

Recently, Cadeler also made public its plans for a new and improved crane on Wind Orca and the option for the delivery of an additional crane to the Company's sister vessel, Wind Osprey. The offshore wind market is progressing towards installation of larger wind turbines with capacity ratings of over 14 MW. With delivery of these new cranes, Cadeler secures its position as a leader in the market as the upgrades ensure that Wind Orca and Wind Osprey remain capable of installing the wind turbines of the future.

In November 2020, Cadeler raised NOK 883 million in connection with its listing on the Oslo Stock Exchange.