



Ørsted appoints new Group CFO and COO

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Today, Ørsted's Board of Directors has appointed Trond Westlie as Ørsted's next Group Chief Financial Officer (CFO) and member of the Executive Board and the Group Executive Team effective as of 1 April 2024. On the same date, Patrick Harnett will join Ørsted's Group Executive Team as Chief Operational Officer (COO).

Trond Westlie has served as Group CFO at A.P. Moller-Maersk, at VEON, at Telenor, and at Aker Kvaerner, and he holds a master's degree in auditing. Trond Westlie is currently Chair of the board at Arendals Fossekompagni, a Norwegian industrial investment company focused on forward-looking technologies within the green energy transition, and board member at Wilhelmsen group, a Norwegian multinational maritime company.

Patrick Harnett is currently Head of European Execution Programmes at Ørsted and in charge of project development and construction of Hornsea 3, which will become the world's single largest offshore wind farm. He joined Ørsted in 2016 as Senior Project Director and became Senior Programme Director for Hornsea 2 in 2020. Before joining Ørsted, he held positions within projects and operations at the energy companies Centrica and EDF Energy. Patrick Harnett holds an Executive MBA and a Master of Science in Electromechanical Engineering.

Thomas Thune Andersen, Chair of the Board of Directors of Ørsted A/S, says:

"On behalf of the Board, I'm very pleased to announce Trond Westlie as our next Group CFO and Patrick Harnett as our next COO. They'll bring strong international financial skills and execution skills to the Group Executive Team and support the successful implementation of the strategy plan we announced on 7 February 2024."

Mads Nipper, Group President and CEO of Ørsted, says:

"Trond Westlie has very strong competences from an impressive career as CFO in several global, listed companies, while Patrick has already demonstrated his strong skills in project execution by building Hornsea 2. I look forward to welcoming both Trond and Patrick to the team."

Trond Westlie says:

"I'm happy to join a very capable company with an important purpose, and I look forward to working with the team to successfully execute the newly launched plan and further strengthen Ørsted's financial position."

Patrick Harnett says:

"I'm very grateful for the trust the Board and CEO have extended to me, and I look forward to continuing the implementation of our new project operating model, which will ensure stronger risk management, contingency planning, and governance when executing projects."

Rasmus Errboe, who has acted as interim CFO since 14 November 2023, will return to his position as CEO of Region Europe by the end of March 2024.

As previously announced, Andy Brown, who has acted as interim COO since 14 November 2023, will step down by the end of March 2024. The Board of Directors has recommended that Andy Brown be elected as Deputy Chair of the Board of Directors at Ørsted's annual general meeting on 5 March 2024.

Mads Nipper says:

"I'd like to extend my sincere appreciation and gratitude for the immense work both Rasmus and Andy have done in their interim periods. Under their strong leadership, we've progressed substantially in both the establishment of our new business plan and in developing our new project operating model."

The information provided in this announcement does not change Ørsted's previous financial guidance for the financial year of 2024.

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Trond Westlie - CV

Education:

MSc, Auditing, NHH Norwegian School of Economics

Positions:

- VEON: Group CFO (2017-2019)
- A.P. Moller-Maersk: Group CFO, EVP, and member of the Executive Board (2010-2016)
- Telenor: Group CFO and EVP (2005-2009) and VP Finance & M&A (2004-2005)
- Aker Kvaerner: Group CFO and EVP (2002-2003)
- Aker Maritime: Group CFO and EVP (2000-2002)
- Aker RGI: EVP Business Development (1998-2000)

Current non-executive positions:

- Chair of the Board at Arendals Fossekompani ASA
- Board member at Wilhelmsen group

About Ørsted

The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs, and operates offshore and onshore wind farms, solar farms, energy storage facilities, renewable hydrogen and green fuels facilities, and bioenergy plants. Ørsted is recognised on the CDP Climate Change A List as a global leader on climate action and was the first energy company in the world to have its science-based net-zero emissions target validated by the Science Based Targets initiative (SBTi). Headquartered in Denmark, Ørsted employs approx. 8,900 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2023, the group's revenue was DKK 79.3 billion (EUR 10.6 billion). Visit orsted.com or follow us on [Facebook](#), [LinkedIn](#), Instagram, and [X](#).

Attachments

- [Company announcement_Ørsted appoints new Group CFO and COO.pdf](#)