

# A world that runs entirely on clean energy

EUFORES workshop, Christiansborg

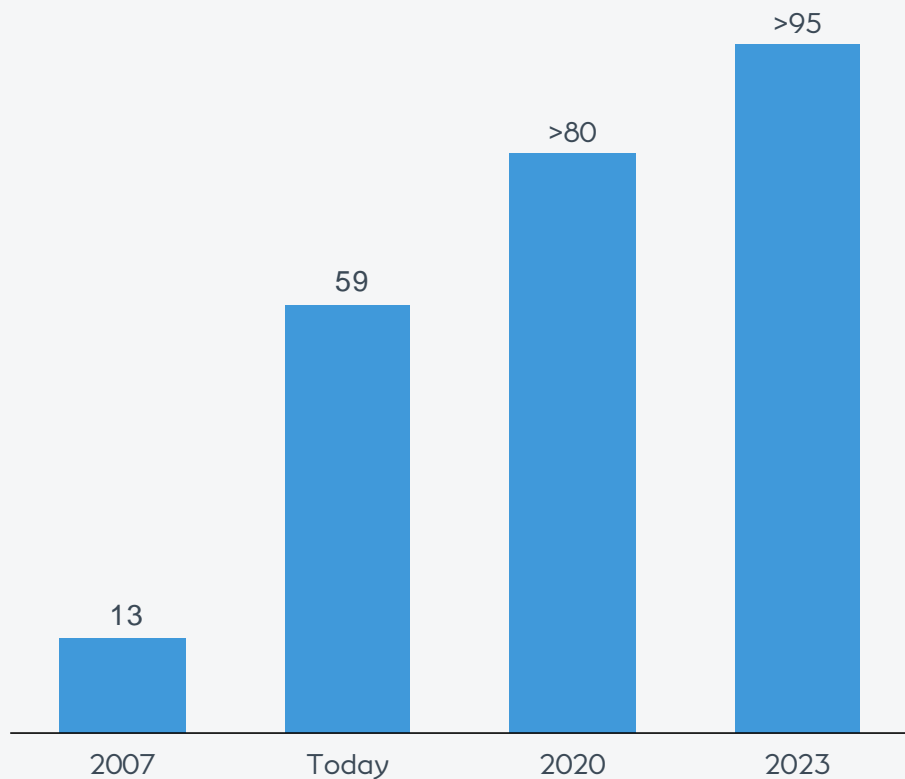
The Orsted logo, featuring a stylized white 'O' with a vertical line through it, followed by the word 'rsted' in a bold, white, sans-serif font.

Ulrik Stridbæk  
February 2018

# The transformation of Ørsted – out of coal by 2023

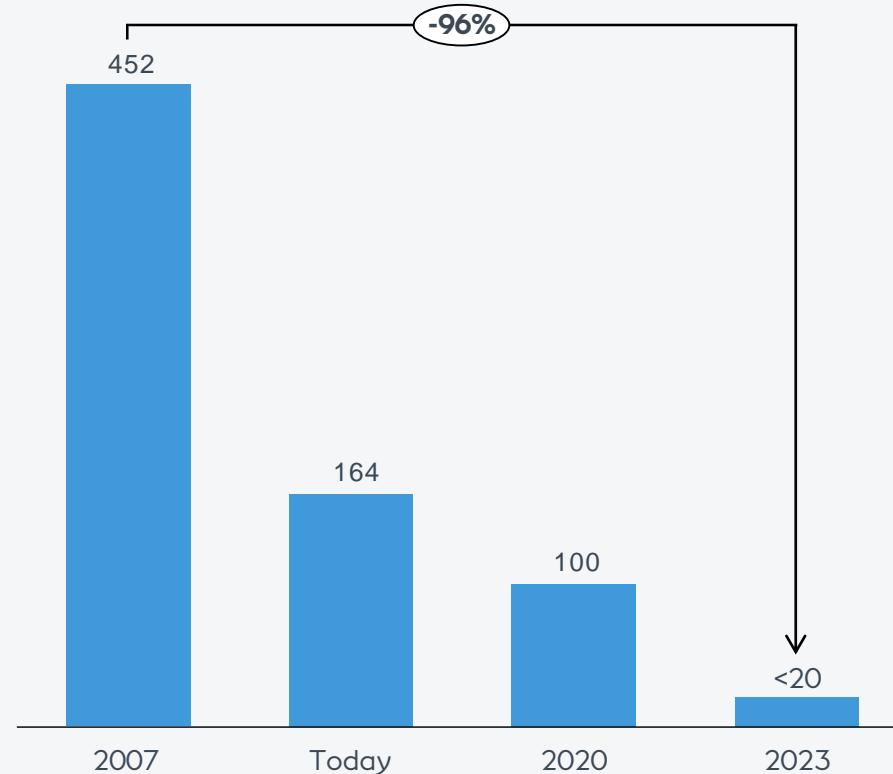
## Share of green power

%



## CO<sub>2</sub>-emissions

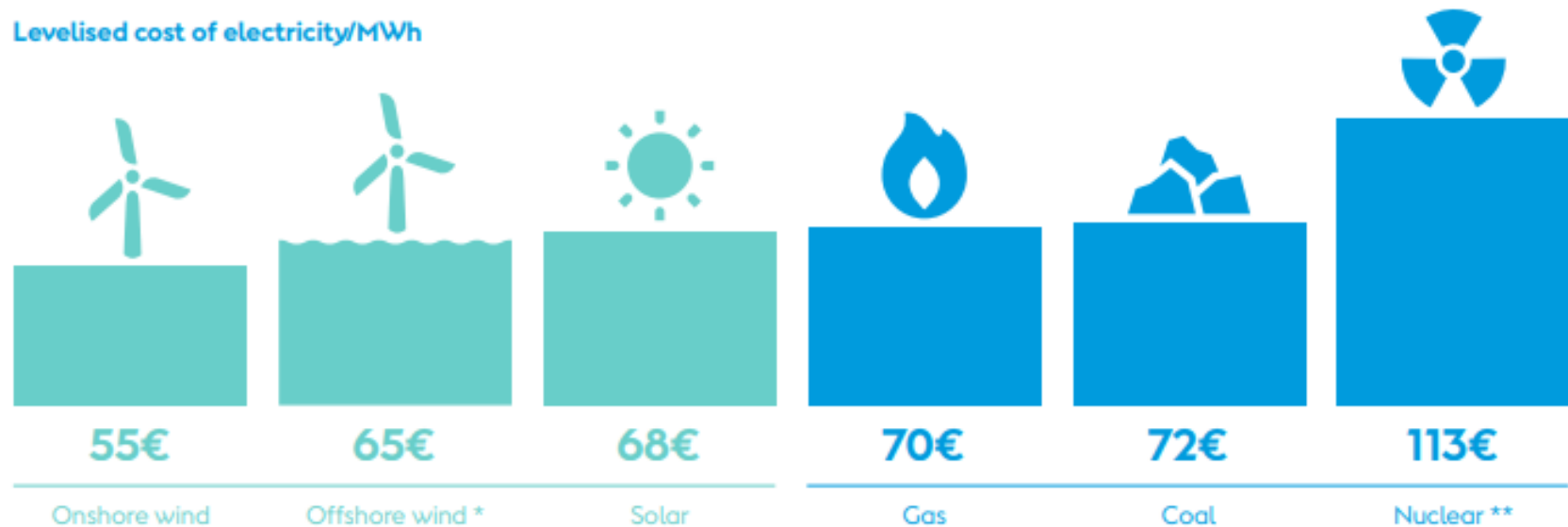
g / kWh



# Green is cheaper than black

## Cost of newly built power generation technologies

Levelised cost of electricity/MWh



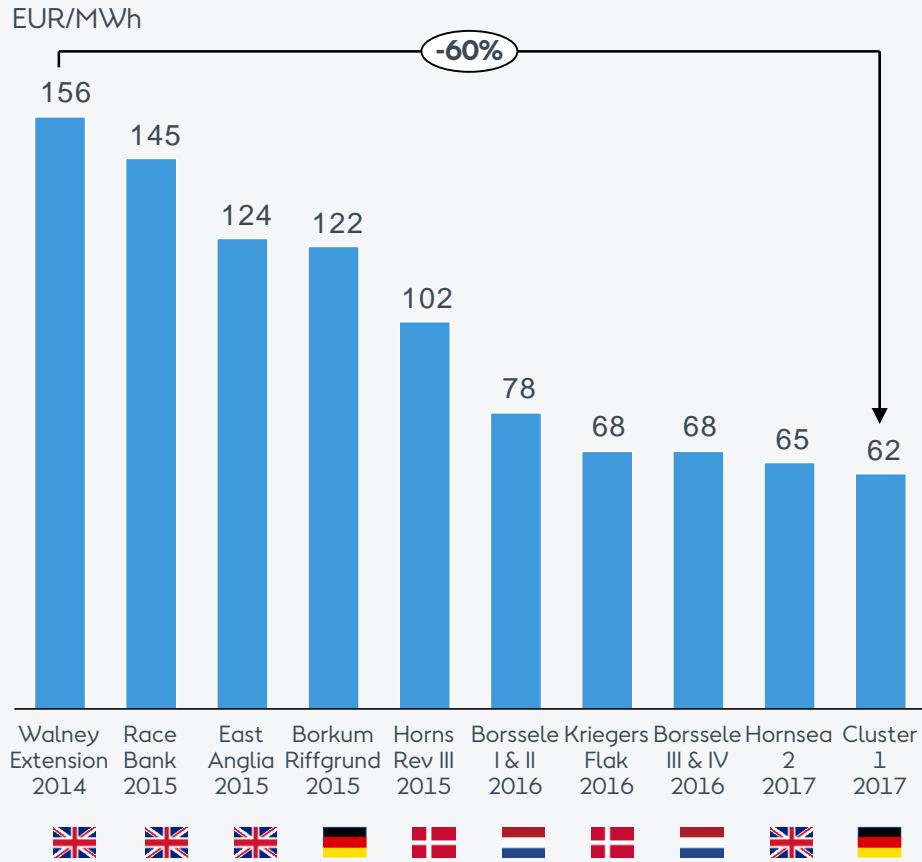
Source: Bloomberg New Finance (2016-prices), Year of FID.

Prices reflect North Western European market conditions, which express a global trend. Specific prices may vary across regions.

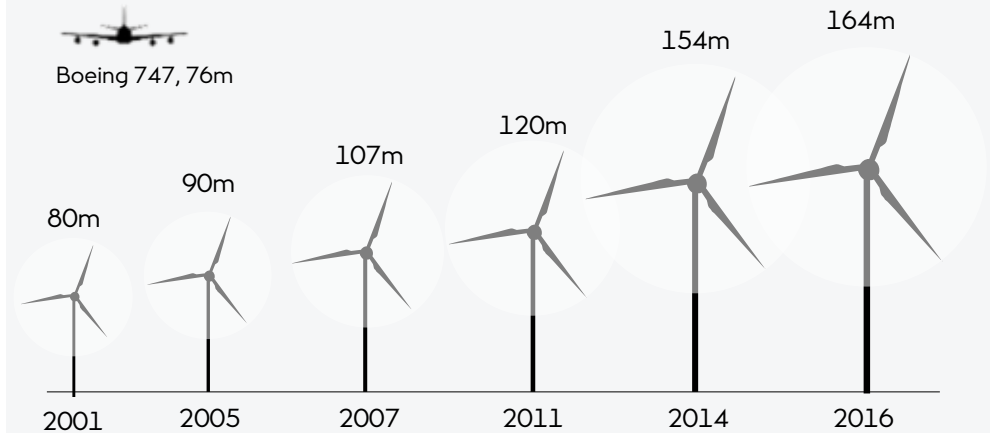
\* Offshore: Hornsea 2, UK (cost including transmission) \*\* Nuclear: Hinkley Point, UK

# Costs reduced through scale, innovation and industrialisation

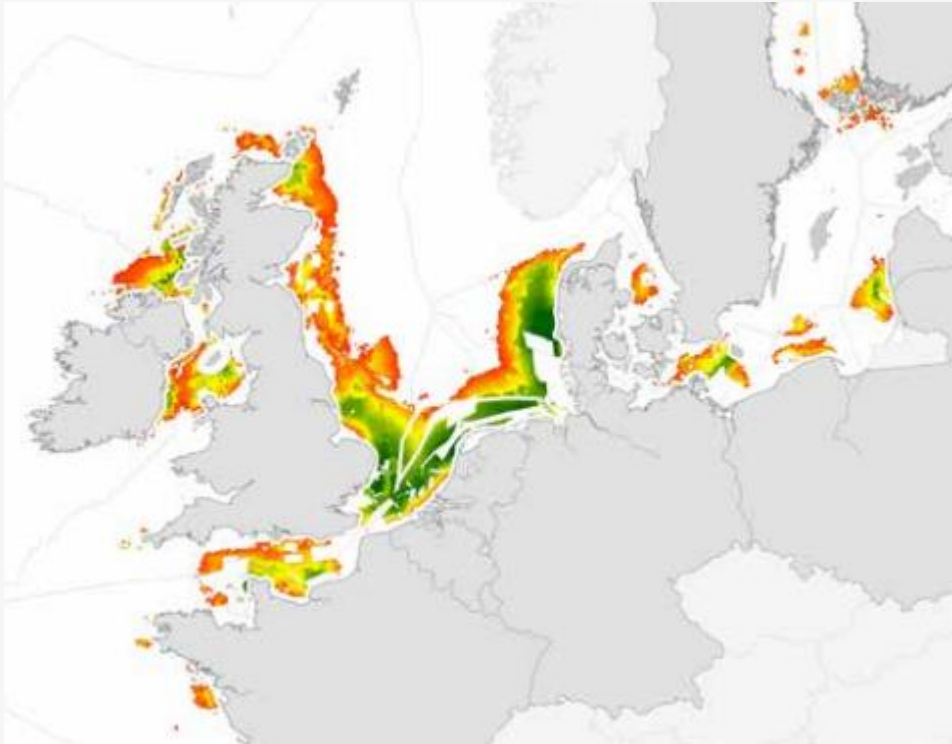
## Offshore wind cost



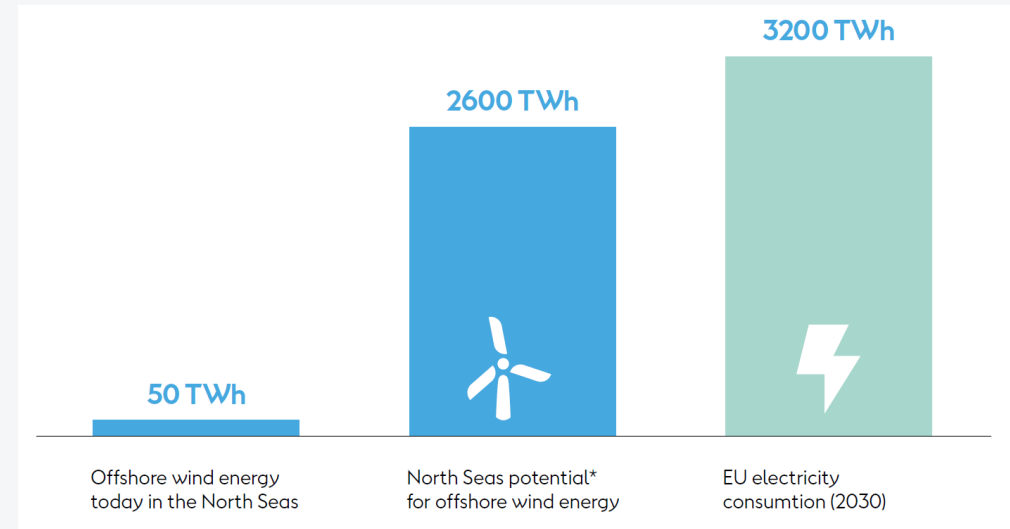
## Rapid technological development



# The North Seas are made for offshore wind power



Economic potential at a max cost of €65/MWh in 2030  
Source: BVG Associates for WindEurope, 2017



# Put a price on CO<sub>2</sub>, and make it bankable with a price floor as a safety net

