



# The start of a new industrial era in Norway - Ventyr SN II AS won the offshore wind auction for SN II



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The Norwegian Government announced on 20 March 2024 that the long-awaited allocation of the offshore wind project area for Sørlige Nordsjø II (phase 1) (**SN II**) may be completed, following a successful auction that the consortium Ventyr SN II AS (consortium consisting of Parkwind and Ingka Investments) won at a price of 1.15 NOK/kWh.

Two bidders participated, and the other bidder, Equinor (JV partner with RWE) lost the auction. The other pre-qualified participants (Statkraft and the Shell, Lyse and Eviny consortium) did not participate in the bid auction taking place on 18 March 2024.

Ventyr will receive a time-limited exclusivity to carry out and complete a specific impact assessment and apply for license under the Norwegian Ocean Energy Act (*Nw.: Havenergiloven*), and must within 4 weeks from the announcement of the winning bid enter into the contract for difference (**CfD**) with the Norwegian State. The CfD has been subject to much discussion the past months in light of the state support cap, which has been increased by the Parliament to max. NOK 23 bn over the 15 years' period.

There are several consortia now lining up for the upcoming Utsira Nord auction. The Government's ambition is to award offshore wind areas with potential for 30,000 MW offshore wind electricity production within 2040.

The new offshore wind industry will undoubtedly contribute to increased production of renewable energy in Norway, and is an important step in direction of the green transition, including reducing CO2 emissions.

Please see the Norwegian Government's [web page](#) for more information.

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