

UKEF supports offshore wind deal in Taiwan and UK green jobs with £200 million

- Two UK firms in the West Midlands and East Anglia win contracts in Taiwan
- UKEF has now provided credit guarantees of £500 million to finance several offshore wind projects in Taiwan
- Government backing part of plan for cleaner, greener trade focus for UK firms

UK Export Finance (UKEF), the UK's export credit agency, is providing a £200 million buyer credit guarantee to help finance the Greater Changhua 1 Offshore Wind Farm in Taiwan, unlocking the export potential of the UK's offshore wind sector.

To help the UK build back greener from the pandemic, the UK government has outlined a [Ten Point Plan](#) for a Green Industrial Revolution and supporting the UK's offshore wind sector is a key part of its strategy.

UKEF has now provided £500 million of financing for three offshore wind projects in Taiwan alone since late 2019, creating trading opportunities for UK renewable energy companies and supporting green jobs.

Two UK renewable energy companies, Seajacks and Trelleborg's applied technologies operation in the UK, have already capitalised on UKEF's support by winning export contracts with Ørsted, the company leading the development of the wind farm.

Liz Truss, International Trade Secretary, said:

Harnessing the power of renewable energy is a vital part of our plan to build back greener from the pandemic. By supporting projects like these we can help the UK lead the world in green growth and drive an exports-led, jobs-led recovery from Covid here at home.

The Greater Changhua 1 Offshore Wind Farm has a capacity of 605 MW, powering more than 650,000 households. This will help Taiwan to achieve its goal of generating 20% of its power from renewable sources by 2025.

Many international offshore wind companies have set up operations in Taiwan to help meet the market's ambitious energy transition target and UKEF's financing enables UK firms to better access these opportunities.

Seajacks, an East Anglia-based company, will ship the material needed to install the turbines and Trelleborg's applied technologies operation in the

West Midlands will provide protection systems for the cables which connect the turbines to the mainland.

Sebastian Brooke, Seajacks COO, said:

This contract is an important milestone for Seajacks. This is the second major UKEF-backed project we have supplied to in Taiwan, and we are proud that British vessels will be installing these offshore turbines that will help power Taiwan's green energy revolution.

Richard Beesley, Business Development Director at Trelleborg's applied technologies operation, UK, said:

UKEF involvement on this project has helped us to further grow our renewable energy business here in the UK. This contract award is a significant achievement, in a market we recognise is crucial for future energy needs.

About UK Export Finance

[UK Export Finance](#) is the UK's export credit agency. It exists to ensure that no viable UK export lacks for finance or insurance from the private market, providing finance and insurance to help exporters win, fulfil and get paid for export contracts.

In 2020 UKEF received a [£2 billion uplift to its direct lending power](#) specifically for clean growth and renewable energy projects. This additional finance will support sustainable projects as global economies shift away from fossil fuels to renewable and low carbon solutions.

About Seajacks

Seajacks is an East Anglian-based offshore installation company. This is the second UKEF-supported project that it has won business on in Taiwan and the first two outside of Europe. It will be providing transportation vessels for the installation of the turbines.

About Trelleborg's applied technologies operation

As part of the Offshore operation of Trelleborg Group, Trelleborg's applied technologies operation in Skelmersdale, UK, manufactures and designs innovative and reliable polymer and syntactic material solutions for the renewables industry. They will be providing NjordGuard cable protection systems and bellmouths to protect over 222 inter array and export cables which connect the turbines to the mainland.