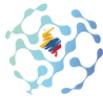
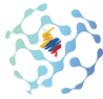


OFFSHORE WIND ENERGY GENERATION PROJECT.			
Thematic Focus	Eolic Energy	Entity/area	Ministry of Mines and Energy (MME). National Hydrocarbons Agency (ANH). General Maritime Directorate (DIMAR).
Sector	Mines and Energy	location	Departments of Atlántico, Bolívar and Sucre
Budget	US\$600 million	Investment	US\$600 million
Contributing partner	Nation: provides electricity generation rights Investor: Money		
Name of the project	Competitive process for the granting of the Temporary Occupation Permit over the area called in the first round, called “Central Caribbean”, for the development of offshore wind energy generation projects.		
Description of the project	<p>Purpose of the project: Grant temporary occupation permits (POT) over maritime areas for the development of offshore wind energy generation projects in the country.</p> <p>Goals: Open the market. Strengthen and diversify the electrical matrix with renewable energies. Increase Colombia's resilience to climate change. Choose developers with technical experience and financial capacity.</p>		
Opportunity of investment	<p>Provides a clear statement of the investment opportunity, emphasizing its financial and strategic attractiveness. It includes the estimated amount of investment required and also any donor- or government-backed financing that is available.</p> <p>The set of activities that are developed by potential investors with the purpose of generating energy from the use of wind speed in maritime areas, using human, physical, and monetary resources, in accordance with an established period and budget, as well as the Marine substation and the Submarine Cable that are part of the Project, each area is estimated at US\$600 million dollars, taking as a reference that the minimum generation potential of each project is estimated at a minimum of 200MW and each MV is valued for this round in US \$3 million dollars.</p>		
Analysis of Market	<p>Colombia has offshore wind potential, according to measurements, studies and research carried out on the Caribbean coast, mainly in the department of La Guajira (Pinilla, 2008). In the national territory there are the necessary conditions for the implementation of large-scale projects. The goals indicated in the roadmap on Offshore Wind Energy in Colombia, whose main developable potential is located on the Colombian Caribbean Coast, are progressive, it is expected to have an installed capacity of 7GW in 2040 and 13 GW in 2050.</p> <p>It is estimated to have the participation of companies with experience and global recognition, with the attractiveness of competitive advantages being the freedom and flexibility for interested parties to decide the type of technology to be developed in the wind farms and the possibility of supplying the energy generated to the National Interconnected System. .</p> <p>Within the framework of the First Round, interested companies can submit offers for areas of up to 270km², for projects with a minimum installed capacity of 200 MW. During the temporary occupation permit stage, the companies will carry out technical investigations on the wind resource and the specific sites where they will develop the projects within the assigned area. The permit will last for 8 years. If the companies consider that the project is</p>		



	viable, they can submit a Concession application to DIMAR, which authorizes them to build the wind farm. The duration of the Concession is 30 years with the option of extension.
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OFFSHORE WIND ENERGY GENERATION PROJECT.	
Financial Projections	<p>Prepares basic financial data, including revenue projections, cost estimates, and expected returns on investment per year. Outlines the ideal financing structure, including the part open to institutional investment.</p> <p>The estimated investment for this project is given in the assessment of the comprehensiveness of the technical studies, that is, licensing procedures, technology analysis, construction and commissioning for the generation of energy from wind sources. In this sense, the financial projection is subject to the corporate financing structure of each interested party based on its operational efficiency. According to international statistics, the round sets the investment value of each MV at US\$3 million. The initial generation period is set at 30 years, with an extension option.</p>
Sustainability and ESG Considerations	<p>The project's commitment to environmental, social and governance (ESG) factors stands out. Explains how sustainability is integrated into project design and execution.</p> <p>One of the goals of the National Development Plan is “PRODUCTIVE TRANSFORMATION, INTERNATIONALIZATION AND CLIMATE ACTION” for this, the energy transition for life considers using the financial surpluses of coal and oil to make an energy transition that takes the country towards a green economy.</p> <p>It is estimated that the country will add 2,000 MW of capacity in commercial operation of electricity generation from non-conventional sources of renewable energy.</p> <p>Regarding social factors, the Offshore Wind Round contributes to the consolidation of Colombia as a world power for life, the economic development of the country and social and environmental sustainability in a comprehensive manner.</p>
Risk Assessment and Mitigation	<p>Identifies potential risks associated with the project and outlines strategies for risk mitigation. It shows that the risks are understood and manageable.</p> <p>Offshore wind farms can pose a danger to migratory birds, as they could impede their movements, cause habitat loss and risk of collision.</p> <p>A similar concern is had with marine mammals, such as dolphins or manatees. In the Colombian Caribbean, 29 species have been identified, that is, 83% of the species recorded in Colombia, which may be particularly sensitive to construction activities, underwater noise and the risk of collision with vessels.</p> <p>Currently there is no marine acoustics map of current noise levels, and there is no knowledge of how the development of offshore wind projects can impact marine species. A mechanism that Colombia has implemented to reduce or compensate for these impacts is the environmental license. National legislation establishes that those who want to carry out this type of project must present an Environmental Impact Study (EIA) which will be the starting point for whether or not the license is granted.</p>



<p>Project Team and Experience</p>	<p>Ministry of Mines and Energy - MME: The MME has played an important role in promoting non-conventional renewable energy generation projects in the country.</p> <p>National Hydrocarbon Agency - ANH: The ANH aims to comprehensively manage the hydrocarbon reserves and resources owned by the Nation; promote the optimal and sustainable use of hydrocarbon resources and contribute to national energy security.</p> <p>General Maritime Directorate - DIMAR: The DIMAR is the authority in charge of executing the Government's policy on maritime matters and its purpose is the regulation, direction, coordination and control of maritime activities, in accordance with the provisions of Decree Law 2324 of 1984 and Decree 5057 of 2009.</p>
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<p style="text-align: center;">OFFSHORE WIND ENERGY GENERATION PROJECT.</p>	
<p>Additional information</p>	<p>In many cases, investors request information about permits such as environmental licenses, prior consultations, etc. Therefore, it is important to keep in mind the necessary permits that the investor must process in case of investing in the project.</p> <p>In this regard, the activities of the Temporary Occupation Permit are those activities to which the Holder of the Temporary Occupation Permit is obliged, related to the measurement and collection of data and information to establish the viability of the Project, including those described in Curve S and Schedule and, if feasible, the activities necessary to obtain licenses and permits for the Construction and operation of the Offshore Wind Energy Project.</p> <p>For this purpose, the Owner may request the granting of a Maritime Concession over a portion or all of the Awarded Area at the opportunity and under the conditions indicated in the respective administrative act and in the applicable legal regime.</p> <p>The foregoing does not limit the Owner to develop Activities related to the development of the object of the project, provided that they are previously authorized by DIMAR and/or the competent entities.</p> <p>The Owner will have autonomy for the execution of the activities, and will assume technical control, costs and risks inherent to them, under the terms established in the act. administrative that grants the Permit and the applicable legal regime.</p> <p>The foregoing does not limit the Owner to develop Activities related to the development of the object of the project, provided that they are previously authorized by DIMAR and/or the competent entities.</p> <p>The Owner will have autonomy for the execution of the activities, and will assume technical control, costs and risks inherent to them, under the terms established in the act. administrative that grants the Permit and the applicable legal regime.</p>