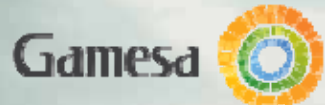


# Los principales retos de la eólica marina

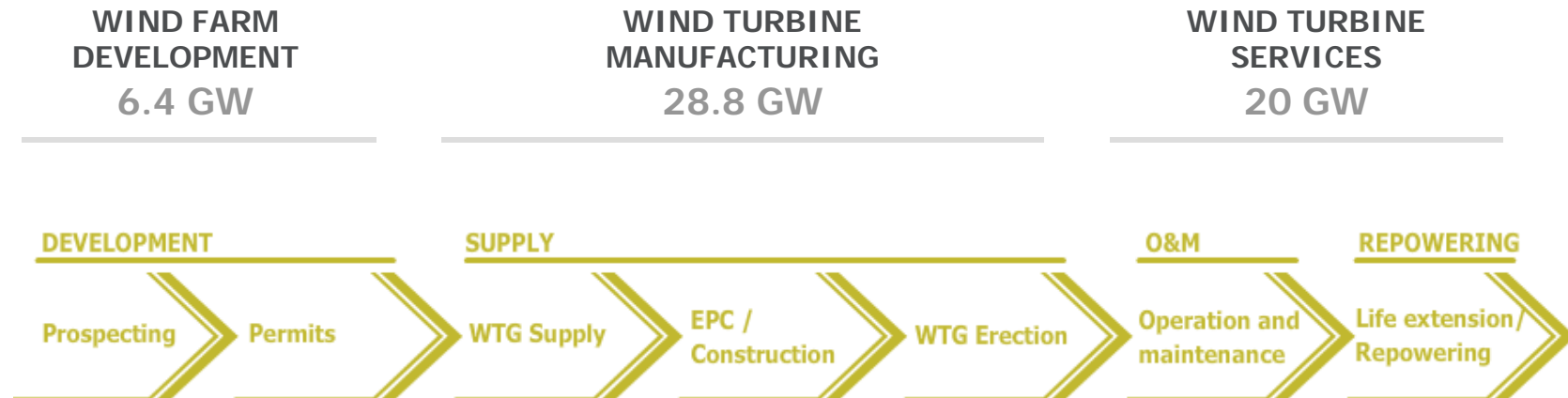
- El proceso de adaptación de los fabricantes



ENCUENTRO HISPANO-BRITÁNICO SOBRE  
ENERGÍA EÓLICA OFFSHORE  
Madrid, 5 Junio 2014

# Gamesa is a leader in wind energy

Extensive experience across the complete value chain



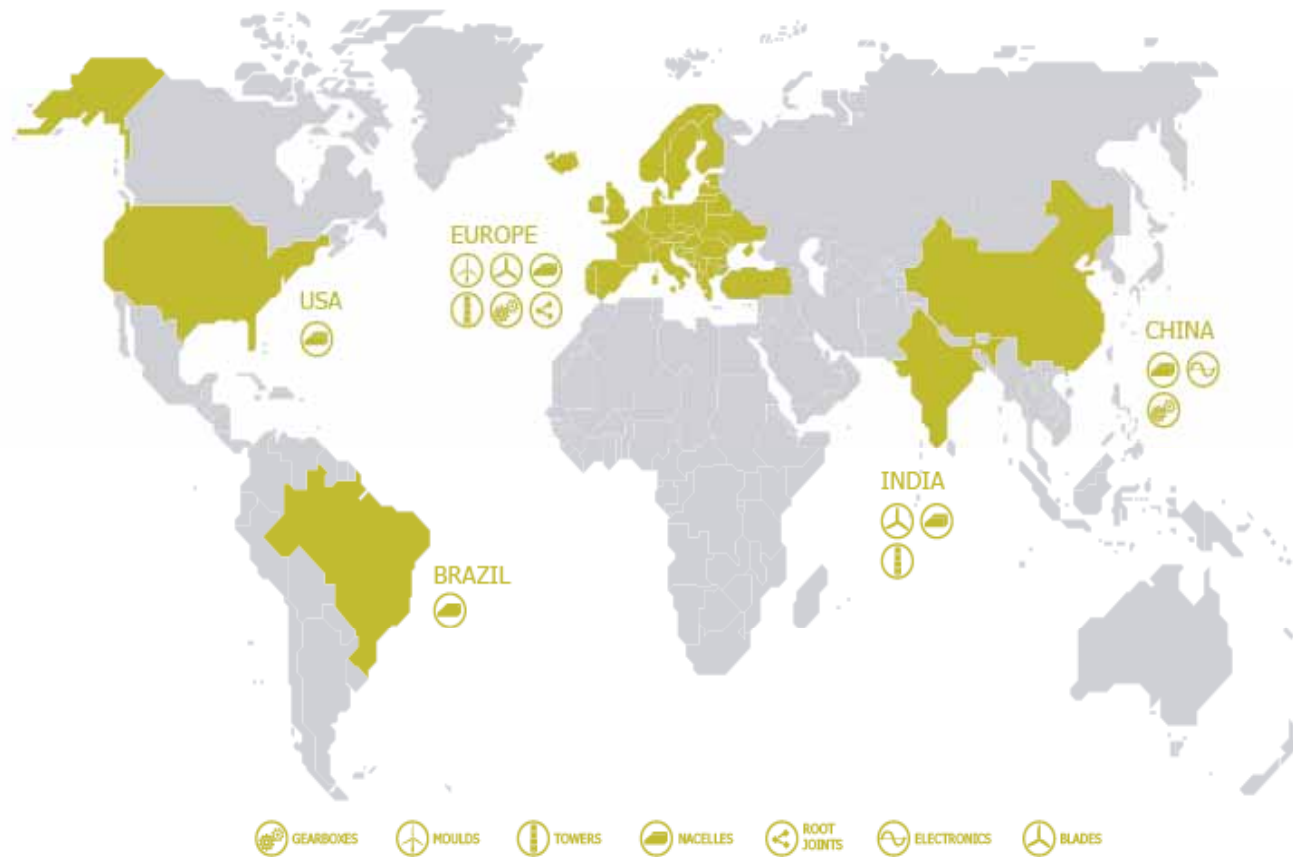
2



Data as of 4Q2013

# Competitive supply chain

## Global industrial base with optimum vertical integration



- ▶ Best-in-class manufacturing in the main wind markets
- ▶ Spain and China, as global production and supply hubs
- ▶ Local capacity in India, US, and Brazil
- ▶ Complemented by "Make & Buy" strategy

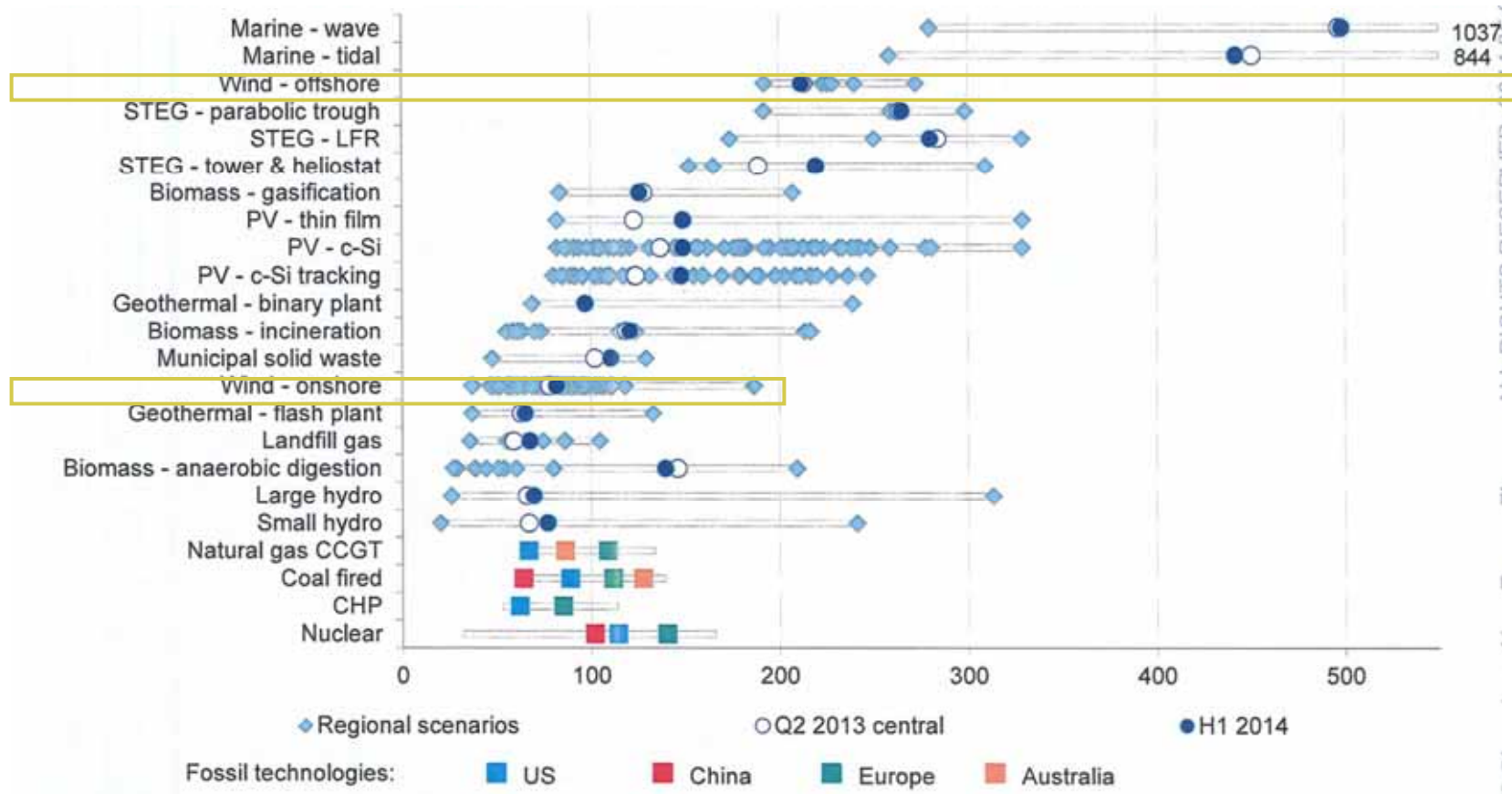
# G128-5.0MW Offshore

Cross-industry expertise and defense-level standards to meet the offshore wind challenge



# Offshore wind challenge: Cost of Energy

## WTG still plays the largest role in achieving competitiveness



Note: LCOEs for coal and CCGTs in Europe and Australia assume a carbon price of \$20/t. No carbon prices are assumed for China and the US.

Source: Bloomberg New Energy Finance

# Gamesa Offshore

## We are ready

- 1 Proven experience in multi-MW Technologies, thanks to Gamesa 5.0 MW expertise.
- 2 First G128-5.0 MW Offshore prototype installed in Arinaga, Canary Islands. Type Certificate obtained in 1Q2014. G132-5.0 MW Offshore under development and commercially available.
- 3 Gamesa plans to develop **higher-capacity offshore turbines** (7 MW-8 MW) in the medium to long term.
- 4 Gamesa and Areva have announced exclusive negotiations to create a 50/50 offshore **joint-venture** company.



# Gracias