

Unlocking the offshore wind potential in Finland

how to prepare for a restart?



Contents

- 1 Introduction
- 2 Snapshot market developments
- 3 Opportunities & bottlenecks
- 4 Success factors: tenders, key enablers
- 5 Reboot or update?



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Snapshot market developments offshore wind



Finland's potential

- **favourable wind conditions**, physical and regulatory capacity available
- Significant growth: **electricity demand** set to double by 2050, further electrification of society and industry.
- Large-scale offshore capacity (*baseload*) for energy security and competitiveness
- Finland is positioning itself as a major future producer of **clean electricity** and green hydrogen in the Baltic Sea.

Map source: Metsähallitus, 2026

METSÄHALLITUS OFFSHORE WIND AREAS

(from north to south)

- Seljänsuunmatala_itä
- Seljänsuunmatala_länsi
- Ebba
- Korsnäs, Vattenfall
- Edith
- Kristiinankaupunki

CONSTRUCTED

- Tahkoluoto

OTHER PROJECTS IN TERRITORIAL WATERS

- Kiiri
- Pooki
- Maanahkiainen
- Tahkoluoto extension

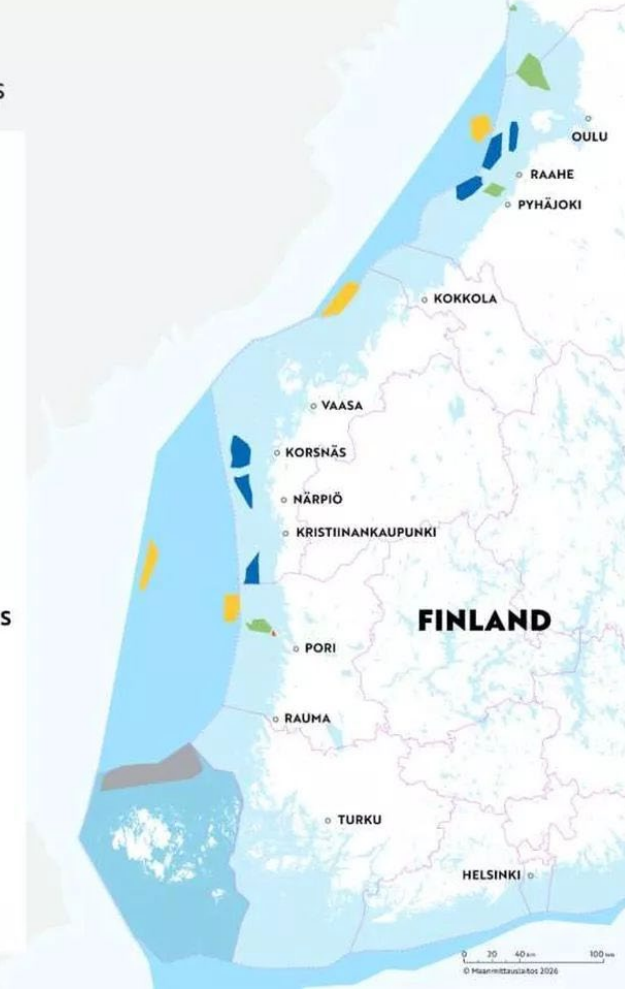
EEZ OFFSHORE WIND AREAS

- Bothnian Bay North
- Bothnian Sea West
- Bothnian Sea East
- Bothnian Bay South

ÅLAND PROJECT AREA

- Sunnavind

- Territorial waters
- Exclusive Economic Zone
- Åland's territorial waters
- County border



Rebooting Offshore wind in Finland

- Offshore wind in Finland's EEZ started as open entry market
- No legal path for granting exclusive rights in EEZ: **shutdown**, projects halted.
- Metsähallitus advancing in territorial waters TTW
- Åland controls its own MSP and tendering.
- **Restarting**
- **Rebooting**: Act on offshore wind power in the EEZ, in force 2025
- Preparation for EEZ tender rules with the Decree (*Asetus*)
- Government: designation of areas in EEZ to be auctioned
- The Energy Authority is preparing the first competitive bidding process for EEZ (combination of utilisation fee and qualitative criteria)
- The winner gains the right to apply for an exploitation permit

Key enablers offshore wind



Policy

supportive frameworks,
auction design,
early engagement

Finance

risk-sharing,
blended finance,
accurate O&M modelling

Supply chain

port strategy,
fabrication,
localization,
O&M

Technology

standards,
serialization,
foundations,
winter conditions,
metocean-driven design

Sustainability

circularity,
nature-inclusive design,
permitting,
stakeholder engagement

Typical opportunities and bottlenecks

Good Wind Conditions

- High and stable wind speeds, among the best in Finland's maritime areas
- Offshore winds stronger and more consistent than on land, increasing energy yield

Active Government

- Environmental and maritime integrated into planning (MSP)
- Clear regulatory framework for EEZ, in force since January 2025
- Decree for market design auctions prepared
- Government-led area selection for competitive tendering
- Tendering system, first auctions expected 2026

Typical opportunities and bottlenecks

Technical & environmental

- Relatively shallow (coastal) waters for foundation and cables
- Seabed conditions: moraine and bedrock, boulders
- Seasonal sea ice introduces additional structural loading and design requirements
- Finnish expertise in Baltic Sea conditions, seabed and sea ice load modelling
- Gravity-based foundations

Grid connection & power evacuation

- Larger distances to coast and substations
- Grid capacity phasing according to Fingrid
- Electricity transmission costs significant part of total investment, currently to be paid by operator
- Offshore grid buildout would require a change to the Electricity Market Act

Typical opportunities and bottlenecks

Port Infrastructure & Logistics

- Ports capacity and infrastructure
- Foundation manufacturing
- Availability of specialized installation vessels
- Supply chain gaps: reliance on imports (components, vessels)

Financial & Market Risks

- High capital costs offshore wind (compared to onshore renewables)
- Increase in electricity prices for market-based offshore wind power
- Bankability challenges: offtake (curtailment risks)
- Risk reduction for bank loans, further risk reduction required

Targets for Renewables

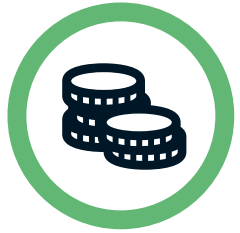
- Targets needed, SURF build up to 16 GW by 2040
- Multi-year pipeline of projects

Lessons from other markets to solve bottlenecks

- Comprehensive **Marine Spatial Planning**: with clearly designated OSW zones to reduce conflicts and uncertainty.
- **Permitting**: dedicated offshore wind regulatory framework & coordinating authority
- **Strong government** leadership on grid development: clear mandates, funding, & responsibilities assigned to national TSO
- Government to **understand** the areas for permitting (MSP. environment), bidders to **understand** the sites (seabed, metocean, wind conditions)
- Lessons from UK & The Netherlands highlight the value of **clarity** for **supply-chain readiness**
- **Wind Ports**: coordinated, long-term port development to ensure capacity and avoid inefficiencies (foundations, T&I)



Strategy to Attractive Bid



Financial Feasibility

- Cost Control
- Risk reduction
- Financial optimisation
- Strategic bidding



Technical & Planning Feasibility

- Wind resource assessment & baseline
- Wake modelling & layout optimisation
- Energy yield & loss validation
- LCoE determination
- Technical–financial alignment
- Execution & planning validation
- Bid price calibration

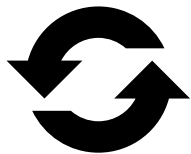


NZIA Compliance: Resilience, Sustainability and Circularity & Cybersecurity and Governance

Tender Amount [eurocents per kWh]

Let's discuss:
How we support competitive high-quality bids in Offshore Wind auctions

Rebooting Updating Offshore wind in Finland



Key enablers:

1. Offshore wind provides **large-scale, stable and predictable** power, important amid supply challenges and price volatility.
2. Certainty: **multi-year pipeline** (not just aspiration) of projects is essential for a competitive market and auctioning.
3. **Scaling** to reduce costs, requires early projects, learning-by-doing, despite current higher costs.
4. Investments in **offshore grid infrastructure** set the pace
5. Wind ports and early-stage supply chain **engagement**: what is needed?

Strong alignment and collaboration, including local expertise, are key to long-term success.



Gertjan Jobse

E gertjan.jobse@haskoning.com

P +358 44 249 3209

www.linkedin.com/in/gertjanjobse



[linkedin.com/company/haskoning](https://www.linkedin.com/company/haskoning)

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