

PRESS RELEASE

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Vattenfall has signed an agreement to acquire the project development company for offshore wind project “Atlantis I”

Vattenfall has signed an agreement to acquire the project company “PNE WIND Atlantis I GmbH“ from PNE WIND AG. The sale and purchase agreement, which is still subject to various closing conditions, includes a purchase price in a lower double digit million Euro amount.

PNE WIND Atlantis I GmbH is the owner of the offshore wind project “Atlantis I” which is located in the German North Sea 84 kilometers north-west off the island of Borkum and the project site allows a potential for up to 73 wind turbines of multi megawatt class. PNE WIND AG will remain involved in the further development of project Atlantis I as a long-term service provider, contributing its expertise and knowledge about Atlantis I.

– The acquisition of Atlantis I is a very good start for us into the new year and I am really delighted. After our successful participation in the tender rounds in Denmark last year where we could reinforce our offshore wind portfolio with another 950 MW, we are now well on track in the German market as well. In this context we explicitly welcome the change towards the auction system under the new EEG regime also in Germany. We can now apply our know-how in terms of cost reduction for offshore wind in this country as well – for the benefit of the electricity customers and thus for the further acceptance of this effective way to produce green energy, says Gunnar Groebler, Senior Vice President and Head of Business Area Wind at Vattenfall.

Apart from the “Atlantis I” project Vattenfall has already acquired the offshore wind project “Global Tech II“ in summer 2016. Both projects, as well as the project „Sandbank Plus“, fulfill the criteria of the new §26 “WindSeeGesetz” for participation in the first auction rounds for offshore wind projects in Germany starting in April 2017.

Vattenfall discloses this information pursuant to the Swedish Securities Market Act.

Wind at Vattenfall

Vattenfall is a leading European energy company and operates over 1,100 wind turbines with a total installed capacity of 2,200 megawatts (MW). In 2015, Vattenfall produced more than six billion KWh (6 TWh) of wind energy. In terms of pure figures, this amount of electricity is enough to cover the annual energy needs of around 1.5 million average German households. By 2020, Vattenfall will double its wind capacity on land and at sea with an annual expansion volume between 400 and 600 MW. The company is investing EUR 5,5 billion euros to ensure this. Vattenfall is currently offering about 130 new positions in its Business Area Wind.

About the PNE WIND Group

The PNE WIND Group is one of the leading German wind farm developers offering services covering the entire added value chain ranging from the development, planning, realisation, financing, operation, marketing and repowering of wind farms in Germany and abroad from a single source. Once the completed wind farms have been handed over, the PNE WIND Group also offers technical and commercial operation management services, including regular maintenance, for the wind farms. Offshore wind farms are developed up to the point where they are construction ready and the services cover the projects till operations begin.

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