

PRESS RELEASE

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Vattenfall broadens customer offer in Sweden with geothermal energy

Vattenfall currently offers its private customers several alternatives for heating their homes, such as district heat and air heat pumps. They now have an additional alternative as the company complements its offer with geothermal energy.

“Geothermal energy is a good complement for owners of single houses in locations beyond the reach of our district heating network and for those who prefer a different solution. It makes us even more customer-oriented and takes us an important step closer to becoming a full-range supplier of heating solutions. It also complements our offer of local energy solutions such as solar cells, air heat pumps and solutions for charging electric cars,” says Magnus Hall, CEO of Vattenfall.

Starting today, 20th April, Vattenfall is now for the first time offering geothermal heating and cooling solutions to owners of single homes in Sweden. This has become possible through the acquisition of a 35 per cent share in BrainHeart Energy Sweden, the country’s largest supplier of geothermal solutions to private customers. BrainHeart Energy has an annual turnover of some SEK 200 million and installs about four geothermal energy solutions per day in Sweden.

“In the transition of the market to energy-efficient and CO₂-minimising solutions, Vattenfall is a perfect partner for us. Vattenfall’s part share strengthens our cooperation and means greater opportunities for the continued fast development of competitive offers and continued growth,” says Ulf Jonströmer, founder and main shareholder of BrainHeart Energy.

Together with BrainHeart Energy’s local subsidiaries, Vattenfall’s offer will include competitive new installations and replacements as well as servicing and monitoring. It is part of Vattenfall’s strategy to enable climate-smart solutions with the customer at the centre.

Both parties have agreed not to disclose the acquisition price.

Facts:

Some 400,000 Swedish detached homes currently use geothermal energy. Sweden’s bedrock maintains a temperature of between 6 and 8 degrees all year round. This heat can be utilised by means of a geothermal energy pump.

BrainHeart Energy Sweden includes the following subsidiaries: BrainHeart Energy Services, BGE Energi- and Vattenborrning, BGE Värmepumpar, Mälardalens Värmepumpcenter, Morkarby Elektromekaniska, Höjdens Energi, Höjdens Brunnsborrning and Värmepumpcenter in Karlstad.

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