

PRESS RELEASE

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Vattenfall's Wind Business ready for further growth

Vattenfall fast growing wind organization is adapting in order to focus on the different market conditions of various renewable energy sources. As a consequence, the Business Area Wind will now operate with three Business Units (BU's); Offshore, Onshore and for the first time Photovoltaic & Battery. The Business Units will cover the entire value chain of their respective business and will operate in a very agile and market specific approach.

Vattenfall has changed the setup of its Business Area Wind. The newly formed organization started operations with effect from July 1. In the beginning of this year, Vattenfall decided to sharpen its wind activities towards a product line driven organization. Three new BU's will now build Vattenfalls Business Area Wind which is operating in six European countries: Sweden, United Kingdom, the Netherlands, Germany, Denmark and France. The changes will enable and support further growth both in terms of projects and people.

Gunnar Groebler, Head of Vattenfall Wind, says: "Already early this year, we have taken a decision to adjust our ways of working towards the anticipated market developments. With the "go live" of the new structure, we again put more focus on profitable growth in the renewable space and hence supporting Vattenfalls overall ambition to power climate smarter living and becoming CO2 free in just one generation. An important new pillar of Vattenfalls renewable strategy is the formation of the Business Unit Photovoltaics & Battery. In the upcoming two years Vattenfall plans to invest up to EUR 150 million in in large scale as well as decentralized PV and battery projects. This underlines our strong ambition to reshape the Vattenfalls overall production portfolio and to broaden into a market with significant future growth rates.

The new organization, designed along the respective value chains, will enable the Business Units to further reduce leveled costs of energy due to increased focus and reduced complexity.

"Vattenfall is already among the pioneering companies in terms of cost reductions in the offshore and onshore wind sector as it is our ambition to lead the industry into a profitable but also highly competitive future. At the same time we face a fast changing business environment in our markets. With the creation of a lean business model with product lines in order to create dedicated end-to-end-processes and business that can respond to different markets, we take the logical next step to fulfil our ambitious targets", Groebler continues.

Since July 1st the new BA Wind Management Team has the following members:
Gunnar Groebler, Senior Vice President and Head of the Business Area Wind
Michael Simmelsgaard, Head of Business Unit Offshore Wind
Sandra Grauers- Nilsson, Head of Business Unit Onshore Wind
Claus Wattendrup, Head of Business Unit Photovoltaic&Batteries
Catrin Jung-Draschil, Head of Portfolio & Business Development
Marlies Sikken, Head of HR & Health & Safety
Robert Zurawski, Head of Business Control

About Vattenfall's Wind Business

Vattenfall is a leading European energy company and currently operates more than 1,100 wind turbines in five markets with a total installed capacity of 2,500 megawatts (MW). In 2016, Vattenfall produced more than six terawatt-hours (TWh) electricity from wind energy. By 2020, Vattenfall will extend its wind capacity on land and at sea to 4,000 MW. In the period 2016 – 2020 the company is investing EUR 5,5 billion to ensure this.

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