

A new organisational structure to support the future strategy of Vattenfall

Vattenfall on Thursday announced a new organisational structure and executive management team as key steps in ensuring the right structure to support Vattenfall's future strategy. The new structure will take effect on 1 April 2015 and will replace the current regional structure.

Vattenfall's new organisational structure is part of the current review of the Group's strategy. The new strategy is being developed in a stepwise approach to be determined and defined by the new executive management team.

"Vattenfall operates in a challenging market environment, where cost efficiency and sustainability is a must for every successful actor. To focus our efforts it is imperative to make choices going forward. The first step is to lay out our general strategic direction, and to me some things are obvious: we must defend our position as a European company, we should develop our offerings for customers to become sustainable, and we will be an electricity producer that concentrates on emission-free or emission-efficient solutions," comments Magnus Hall, President and CEO of Vattenfall.

The new organisation adheres to the Board's general strategic direction and will replace the current regional structure. Effective 1 April Vattenfall will be organised in six new Business Areas: Heat, Wind, Customers & Solutions, Distribution, Generation and Markets.

"We need to structure the organisation to support each business challenge. The Business Areas will be empowered with refining the strategy and incorporating it into plans and actions. Focus will be on actual business as well as on cross border synergies," continues Magnus Hall.

The new organisational set-up will comprise four corporate staff functions: CFO Function, Legal, Strategic Development and Human Resources. In addition, Vattenfall's Lignite Mining and Generation operations will be organised in a separate unit reflecting Vattenfall's ambition to find a new ownership structure for the lignite business.

With the new organisation a new executive management team will be in place as of 1 April to reshape the organisation while ensuring continuity. A key task for the new Executive Management Team will be to develop the details of the new strategy and adapt it to each Business Area.

"As a group the new team brings a mix of gender, personalities, nationalities and experiences reflecting both our strategic choices and our European presence. The team brings a lot of qualities together, and everybody is very committed to the task of leading in a new start for Vattenfall," says Magnus Hall.

Vattenfall's new executive management team:

Magnus Hall, President and Chief Executive Officer

Ingrid Bonde, Head of Staff Function Finance and Deputy CEO

Anne Gynnerstedt, Head of Staff Function Legal & CEO Office

Andreas Regnell, Head of Staff Function Strategic Development

Kerstin Ahlfont, Head of Staff Function Human Resources

Tuomo Hatakka, Head of Business Area Heat, Mining & Generation

Annika Viklund, Head of Business Area Distribution

Gunnar Groebler, Head of Business Area Wind

Torbjörn Wahlborg, Head of Business Area Generation

Martijn Hagens, Head of Business Area Customers & Solutions

Stefan Dohler, Head of Business Area Markets

Vattenfall's Business Areas as of April 1:

Heat - provides district heating to customers in Germany, Netherlands, Denmark and Sweden and produces electricity with high efficiency . Europe's largest supplier of heat.

Wind – with 1000 wind turbines installed in Denmark, Germany, Netherlands, Sweden and UK. Vattenfall is one of the biggest off shore wind developers in Europe.

Customers & Solutions – with more than 6 million electricity customers in Finland, France, Germany, Netherlands and Sweden. Offers different solutions to increase consumers sustainability.

Distribution – connects electricity customers to the grid through big networks in Sweden and Berlin.

Generation – operates and develops Vattenfall's vast resources of emission free electricity production consisting of hydro and nuclear power.

Markets – the energy trading business of Vattenfall, covers all energy-related commodities and provides exceptional wholesale market support to internal and external customers in Europe.

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

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