

NKT expansion in Karlskrona becomes the first European net-zero strategic project

The EU has recognised the expansion of NKT's high-voltage power cable factory in Karlskrona as the first European net-zero strategic project under the EU Net-Zero Industry Act. This status provides the project with a national priority status for accelerated administrative treatment and faster permitting.

To meet the high demand for high-voltage power cables, NKT is investing substantially in expanding its high-voltage factory in Karlskrona, Sweden. This will make the site the world's largest manufacturing facility for high-voltage offshore power cables. The expansion has now been recognized as the first European net-zero strategic project under the EU Net-Zero Industry Act. This recognition underscores the strategic importance of subsea power cables in decarbonizing Europe and interconnecting its power grids to strengthen the security of supply.

- We are very proud to achieve this status as the first in Europe for our high-voltage factory in Karlskrona. This is a testimony of our investments and innovations to meet the high demand for power cables and a recognition of the strong ecosystem of offshore and power grid technology in Blekinge and Sweden. We look forward to the cooperation with the Swedish government in realizing the net-zero strategic project, says Claes Westerlind, CEO in NKT.

The factory expansion and the new status are a recognition of the project being vital for enhancing energy security, grid resilience, and strategic autonomy, as well as the competitiveness of the EU net-zero industry. The investment in Karlskrona will provide additional, essential manufacturing and installation capacity for the expansion and interconnection of the European power grid.

- This is a recognition of Sweden's leadership for net-zero industry. From the world's first HVDC cable to Gotland, to today's cutting-edge research and industry, Sweden has been a pioneer in HVDC-technology. The approval of NKT's expansion in Karlskrona as the EU's first net-zero strategic project confirms our key role in driving the green transition and strengthening Europe's energy security and industrial competitiveness, says Ebba Busch, Sweden's Minister for Energy, Business and Industry, and Deputy Prime Minister.

This status as a strategic project will award the project national priority status, including accelerated administrative treatment and faster permitting.

Facts: Net-zero strategic projects

Projects identified under the EU Net-Zero Industry Act to be central for scaling the production of technologies essential for achieving climate neutrality and contribute to the EU's goal of becoming climate neutral by 2050.

About NKT

NKT connects a greener world with high-quality power cable technology and takes centre stage as the world moves towards green energy. NKT designs, manufactures and installs low-, medium- and high-voltage power cable solutions enabling sustainable energy transmission. Since 1891, NKT has innovated the power cable technology building the infrastructure for the first light bulbs to the megawatts created by renewable energy today. NKT is headquartered in Denmark and employs 6,000 people. NKT is listed on Nasdaq Copenhagen and realised a revenue of EUR 3.3 billion in 2024. NKT - We connect a greener world. www.NKT.com.

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