

Press release

2016-06-02



Vattenfall builds Denmark's largest offshore windfarm

Vattenfall are about to start the construction of the offshore wind farm Horns Rev 3 off the West coast of Denmark. Horns Rev 3 will be commissioned in 2018 and the total investment will be just over 1 billion euros. Horns Rev 3 will supply enough electricity to power 400,000 Danish homes.

In February 2015 Vattenfall won the bid for the concession to build Horns Rev 3. Vattenfall is currently the second largest operator of offshore wind farms in the world and one of the biggest players in Denmark in the field of onshore wind. The construction of Horns Rev 3 will reinforce Vattenfall's position as a leader in renewable electricity generation, both in Denmark and in Europe.

"Horns Rev 3 is an important part of Vattenfall's ambitions in the field of wind and particularly on our focus on offshore wind farms. Horns Rev 3 also gives a clear signal to the world around us that Vattenfall's strategy is to make new investments in renewable electricity generation and to grow in wind. Vattenfall supports the transition to a totally renewable energy system and takes up the challenge, in spite of current low electricity prices and excess capacity," says President and CEO of Vattenfall, Magnus Hall.

Vattenfall seek to reduce the construction costs of offshore wind power, thereby also cutting the generation cost of each kWh (kilowatt-hour) produced. This will allow Horns Rev 3 to be built and commissioned in just under three years.

"Horns Rev 3 is a real milestone for us, it clearly shows that competition is a suitable way to reduce costs for offshore wind significantly. Horns Rev 3 is the cheapest recent offshore project and the experience we have gained from our other wind projects had a very positive impact. This project underlines our ambition to lead the industry in a highly competitive market environment", says Gunnar Groebler, Head of Vattenfall Wind.

Offshore, Vattenfall currently owns 60% of Horns Rev 1 (80 wind turbines) and operates and is building two offshore wind farms in the German North Sea in partnership with Stadtwerke München: Dan Tysk (inaugurated May 2014) and Sandbank (to be inaugurated 2017). In addition, Vattenfall will inaugurate the extension to the Kentish Flats wind farm in the UK on 6 June this year. In total, Vattenfall owns around 2,200 MW of wind power, 1,300 MW of which is offshore in more than 1,000 wind turbines.

For further information, please contact:
Peter Stedt, press officer: +46 70 597 73 38

From Vattenfall's Press Office, telephone: +46 8 739 5010.

Vattenfall is a Swedish and state owned energy company with operations in Sweden, Germany, the Netherlands, Denmark, UK and Finland. "Energy You Want" - Vattenfall's vision is to be a dedicated partner to its customers and society at large, providing convenient and innovative energy solutions. Vattenfall aims to be a leader in sustainable production, ensuring reliable and cost-efficient energy supply.

