

Press release

26.09.2018

Vattenfall and Aquila Capital sign long-term deals for new wind power in Sweden

Vattenfall and German-based Aquila Capital have signed 15 year agreements for wind power and balancing services for the wind farm Kråktorpet (163 MW) in northern Sweden.

With this long-term power purchase agreement (PPA), Vattenfall will purchase and manage the output of the wind farm Kråktorpet, under construction and located approximately 50 kilometres west of Sundsvall. Vattenfall will also provide balancing services as well as market access and management of “green certificates” (Guarantees of Origin).

“We are very proud to enter this long-term cooperation with Aquila Capital. This project fits well in our green ambitions to be a leading provider of corporate renewable PPA’s. Next to the growth of Vattenfall’s renewable portfolio to 7 GW in 2023, this agreement gives us the possibility to offer customers long term power deals based on renewable production,” says Lars Haavik, Lead Originator Nordic at Vattenfall.

The wind farm Kråktorpet will consist of 43 turbines (3.8 MW) and an estimated yearly energy output of 570 GWh. This will be sufficient to power approximately 120,000 Swedish households. The wind farm is planned to be operational in October 2019.

“The agreements with Vattenfall are important parts in the realization of the Kråktorpet wind farm project. The new wind farm will add 163 MW to our portfolio of renewable Nordic wind power, which already has surpassed 1,000 MW”, says Roman Rosslenbroich, CEO and Co-Founder at Aquila Capital.

The agreement with Aquila Capital is in line with Vattenfall’s ambition to become a leading provider of renewable energy to corporate customers in Europe. For this, Vattenfall is building up a portfolio of PPAs, and now reached 4.5 GW in the company’s markets, aiming to almost double this number by 2020.

Facts:

Aquila Capital, based in Hamburg, manages renewable energy projects in Europe with a capacity of almost 3,000 MW and has acquired more than 1,000 MW of installed wind capacity in the Nordics since 2015. The Aquila Group focuses on long-term and sustainable alternative investment solutions in the areas of infrastructure, renewable energies, real estate, forestry and agriculture as well as financial market investments.

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