

Press release

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Vattenfall's Annual and Sustainability Report 2019 “The transition to fossil-free living”

Vattenfall's Annual and Sustainability Report 2019 has now been published. The report describes Vattenfall's continued investments in sustainable energy solutions and the transition to fossil-free living.

“Vattenfall continues to drive the electrification of society with investments in technology and projects that are making a difference in the energy transition. The goal is clear: fossil-free living within one generation. Together with our customers and partners we are making this possible,” says Vattenfall's CEO and President Magnus Hall in his statement.

The company's full-year turnover for 2019 increased by 9 per cent to SEK 166.4 billion (152.1) with a net profit of SEK 14.9 billion, an increase of SEK 2.9 billion. The Board of Directors proposes a dividend of SEK 7.2 billion. Overall, the underlying operating profit increased by SEK 5.2 billion to SEK 25.1 billion. 2019 was also the year when Vattenfall reached its financial targets again.

Major investments

Vattenfall has adopted an investment plan for 2020-2021 of SEK 58 billion. The lion share of the growth investments will be in wind power, but Vattenfall will also invest in solar power and in new business areas such as decentralised solutions, energy storage and e-mobility.

Green bond

In order to finance investments in fossil-free energy and climate-smart solutions, Vattenfall issued its first green bond in June 2019. The size was EUR 500 million. Projects with funds allocated from the green bond are listed in a table at page 25 under the headline – Green bond investor report. In March 2020 Vattenfall issued another green bond with the size of EUR 500 million. Vattenfall now has two green bonds outstanding with a total size of EUR 1 billion.

Vattenfall is continuing with the phase-out of coal-fired power generation and the emission reduction target meets the Paris agreement two degree target and is approved by Science Based Targets initiative (SBTi). During 2019 two coal-fired plants were closed: one in Amsterdam and one in Berlin, reducing Vattenfall's annual CO2 emissions by approximately 3 million tonnes.

Read more about Vattenfall's activity during 2019 and how the company's strategy could contribute to UN's global goals for sustainable development:

[Vattenfall's Annual and Sustainability Report](#)

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