

# Press release

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## Vattenfall and Glennmont sign wind power balancing services deal

**Vattenfall and the European clean energy investor Glennmont Partners have signed a long-term agreement to provide balancing services for Piiparinmäki, a new 211 MW onshore wind farm that will become the largest in Finland.**

The onshore wind farm Piiparinmäki, acquired by Glennmont Partners in September last year, is located in central Finland near Kajaani and will have 41 turbines. Once operational, Piiparinmäki, will be the largest wind farm in Finland with an estimated yearly production of approximately 700 GWh. Thereby, it will become a significant wind power asset in the Nordic Nord Pool area and also one of the largest un-subsidized wind farms in Europe.

Johan Hagsten, Director Sales & Origination Nordic for Vattenfall's Business Area Markets, said: "We are very happy to be a part of this project and expand our presence in Finland. Due to our long experience in Finland and a diversified portfolio over Nordic countries, we believe that we are in a good position in the area to be able to provide for the future need of necessary physical and financial services to wind power market players."

Peter Dickson, Partner at Glennmont Partners, said: "We are delighted to secure this long-term partnership for the Piiparinmäki wind farm in Finland with Vattenfall, a leading global player in this market. Piiparinmäki is our largest onshore wind investment to date and represents a key strategic milestone for Glennmont's operations in the Nordic market. We expect our presence in this type of clean power generation to increase over the coming years."

As previously communicated by Glennmont, Google will purchase a significant portion of the total production from Piiparinmäki.

### **About Vattenfall and its energy market services:**

Vattenfall is offering a full range of energy services for producers and large consumers of renewable electricity in all Nordic and North-European countries. Vattenfall's Nordic customers' wind assets are managed from the Nordic dispatch center in Stockholm, where the company combines comprehensive experience from European power markets with the latest available technology in order to optimize value creation on ancillary service markets and intra/day-ahead power markets. Currently, Vattenfall has electricity sales as well as hydro power plants in Finland.

### **About Glennmont:**

Glennmont Partners, based in London, is one of the world's largest fund managers focusing exclusively on investment in clean energy infrastructure. It raises long-term capital to invest in alternative power generation projects, such as on- and off-shore wind farms, biomass power stations, solar parks and small-scale hydro power plants. Glennmont operates a portfolio of more than 840 MW of mixed renewable energy generation offering investors a balance of yield and return. Glennmont Partners is a trading name of Clean Energy Partners LLP and Glennmont Asset Management Limited, both of which are authorised and regulated by the Financial Conduct Authority

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