

Press release

06.10.2021

European Energy has acquired 85.8 MW of Vattenfall's renewable assets and projects

Vattenfall and European Energy have today announced the transaction of eight wind and solar assets, totaling 85.8 MW. The sites are located in Denmark, Germany, the Netherlands and UK. European Energy will take over the day-to-day operations of the renewable assets from Vattenfall.

The deal amounts to 57.8 MW of operational assets as well as 28 MW of solar projects under development, expected to become operational during 2022.

Vattenfall has made the decision in order to further optimize its onshore fleet by reducing the number of different turbine types and to increase standardization of technology and servicing platforms. Meanwhile, Vattenfall continues to have strong growth plans for onshore wind with over 1GW currently in construction and an ambition to grow substantially until 2030.

Sandra Grauers Nilsson, Vattenfall's Head of Onshore Wind said:

"Vattenfall's goal is to make fossil fuel-free living possible within one generation. To do so requires also strong focus on process and portfolio optimization. European Energy share many of our values. I'm delighted that they will take over the assets from us and operate them in the future. The transaction will enable us to further focus on our major windfarms in operation and under construction and will also open up financial space for more investments in developing Onshore Wind."

With the acquisition of the 85,8 MW European Energy consolidates its position further in Denmark and Germany where the company has been active for many years and expands its position as European power provider by entering the Netherlands and UK.

Jens Peter Zink, European Energy's Senior Vice President said:

"As part of our overall strategy to be an independent power provider, we are expanding our renewable energy portfolio in several European countries. This also supports our move into the markets of UK and the Netherlands, where we will gain invaluable experience. "European Energy is currently constructing more than 1.2 GW of renewable energy capacity across 26 different sites in eight countries. With these agreements, European Energy will for the first time since the founding of the company be operating assets in the Netherlands and UK."

About Vattenfall

Vattenfall is a leading European energy company, which for more than 100 years has electrified industries, supplied energy to people's homes and modernised our way of living through innovation

and cooperation. We now want to make fossil-free living possible within one generation. That's why we are driving the transition to a sustainable energy system through initiatives in renewable production and climate smart energy solutions for our customers. We employ approximately 20,000 people and have operations mainly in Sweden, Germany, the Netherlands, Denmark, and the UK. Vattenfall is owned by the Swedish state.

About European Energy

European Energy is a Danish developer of solar and wind farms as well as PtX solutions. The company was founded in 2004 and has since developed and built for almost 2 GW of renewable energy in over 18 different countries. By the end of the first half of 2021, the company is engaged in the construction of renewable energy projects with a total energy capacity of over 1.2 GW spread over 26 projects in eight countries.

Projects that European Energy is acquiring from Vattenfall

Project	Energy capacity	Country	Technology
Ryå	7.5 MW	Denmark	Wind
Hollandsbjerg	16.5 MW	Denmark	Wind
Jänschwalde	12 MW	Germany	Wind
Enkhuizen	2.4 MW	Netherlands	Wind
De Bjirmen	6 MW	Netherlands	Wind
Parc Cynog Wind and Solar Farm	5 MW solar and 3.6 MW wind	United Kingdom	PV and wind
Park Pendine	4.8 MW	United Kingdom	Wind
In development	28 MW	Undisclosed	Solar

For further information:

Vattenfall Press Office +46 (0)8 739 5010, press@vattenfall.com

