Press release

24-11-2026

Vattenfall completes sale of UK Heat business to Reinova Partners

Vattenfall UK district heating business transfers out of Vattenfall ownership and will be known as Tendrel.

Vattenfall AB has completed the sale of Vattenfall Heat UK to Reinova Partners, an independent specialist mid-market energy transition infrastructure investment firm.

Vattenfall Heat UK, which will now be known as Tendrel, is developing district heating projects in London, Bristol and Midlothian, already supplying the equivalent of over 15,000 households, with a pipeline of further opportunities. All existing customers of Vattenfall Heat UK will continue to be supplied by Tendrel, who will continue to operate all existing assets and projects in development and construction. The Vattenfall UK Heat team has transferred with the transaction.

Vattenfall remains active in the UK through its wind business, which is not affected by the sale. Vattenfall currently operates a total of 13 onshore and offshore wind and battery storage projects in the UK, with an installed capacity of 1.1GW. A further 1GW of Onshore Wind is in the development pipeline in England and Scotland, including the 63MW Clashindarroch II Onshore Wind Farm in Aberdeenshire, which is currently under construction.

“Since 2018, our UK Heat colleagues have built a strong district heating business and helped move low-carbon heating forward in the UK. For Vattenfall, this is the right way forward. We will continue to focus our investments where we believe we can create the greatest value and impact for our customers and society, while the UK heat business now has the right platform for its next stage of development and long-term success", says Alexander van Ofwegen, Head of Business Area Customers and Solutions at Vattenfall.

“We are delighted to welcome the Vattenfall Heat UK team into the Reinova Partners portfolio and to support the next stage of the business's growth as Tendrel. The company has built a strong track record in low-carbon heat infrastructure and established trusted relationships with customers and partners. Heat networks have a vital role to play in decarbonising the built environment, and we see significant opportunities ahead. With our long-term investment approach and experience scaling infrastructure businesses, we look forward to supporting Tendrel's continued growth and impact across the UK” says Ralf Rank, Co-Founder at Reinova Partners.

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At Vattenfall, we’re committed to building a future where everyone can choose fossil free ways to move, make and live. The transition to fossil freedom is one of the biggest challenges of our time, but our attitude to big challenges has always been that there’s a way. For over 100 years we’ve electrified industries, supplied energy to people's homes and modernised society through innovation and collaboration. Vattenfall is a leading European energy company with around 12 million customers and 21,000 employees. We’re fully owned by the Swedish state and operate mainly in Sweden, Germany, the Netherlands, Denmark and the UK. For more information: Our goal is fossil freedom - Vattenfall