

Press Release

15 December 2014

Vattenfall and Skandia build wind power together

Vattenfall and Skandia are jointly investing almost two billion Swedish kronor to set up four wind farms in Sweden with a total output of 141 MW. The farms will be run by a jointly owned company. This is the first time that a Swedish pension company is directly financing the construction of new Swedish wind power capacity, and the cooperation enables faster expansion of a sustainable energy system.

"Vattenfall is investing in renewable energy, and the joint investment with Skandia will allow its expansion in Sweden to take place at a faster rate. That is good for our respective customers, and it's good for Sweden," says Magnus Hall, Vattenfall's CEO.

The four wind power projects are Hjuleberg (Falkenberg municipality), Höge Väg (Kristianstad municipality), Juktan (Sorsele municipality) and Högabjär-Kärsås (Falkenberg municipality). The first of these is already in operation and will be handed over to the joint holding company on 1 January 2015. The other wind farms are being built by Vattenfall and will be handed over to the joint company in the first quarter of 2016.

"We have been investing increasingly in infrastructure for several years, as that has given gives our customers savers a stable and long-term return. This investment For our customers it is possible to benefit from the investments in the future as well as short term as they can create sustainable value for society at large. Vattenfall is a strong operating partner and wind power is a sector with good growth," says Bengt-Åke Fagerman, Skandia's CEO.

The two parties will own equal shares in the joint company.

More information on the wind farms:

<http://corporate.vattenfall.se/om-oss/var-verksamhet/var-elproduktion/vindkraft/pagaende-vindkraftprojekt/>

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Press Room including photos: <http://www.skandia.se/press>

About Skandia

Skandia is one of Sweden's largest independent and customer-controlled bank and insurance groups. We have provided financial security to people for more than 150 years and have a strong tradition of pioneering spirit, product development and social engagement. We create richer lives for people with the aid of solutions in the sectors of savings, pensions, financial security and everyday finances, and by making it easier for them to make wise decisions about their personal finances. We have 2.5 million customers in Sweden, Norway and Denmark, managed capital of SEK 526 billion and 2,500 employees. Read more on www.skandia.se

About Vattenfall

Vattenfall is a Swedish-owned energy company with operations in Sweden, Germany, the Netherlands, Denmark, Great Britain and Finland. Vattenfall's vision is to develop a sustainable and broad European energy portfolio and to be among those companies that are leading developments towards an environmentally sustainable energy system.

Read more on www.vattenfall.se