

Press release

2014-12-19



Vattenfall divests Danish power plant

Vattenfall is selling its CHP-plant Fyn Power Station in Denmark to Fjernvarme Fyn in line with group strategy to divest non-core assets and to decrease CO2 exposure. Denmark remains a core Vattenfall market for renewable energy production.

Danish district heating company Fjernvarme Fyn will purchase Fyn Power Station including a waste incineration plant for an enterprise value of 1.1 billion Danish kroner, approximately 1.4 billion Swedish kroner.

The sales price consists of 600 million Danish kroner, approximately 760 million Swedish kroner, in cash consideration and takeover of decommissioning obligations and environmental liabilities. The transaction is expected to be completed by 1 January 2015.

- Vattenfall is the largest owner and producer of onshore wind power in Denmark and we continuously work on our strategic goal to transform the production portfolio away from CO2-emitting production into renewable production. The divestment of Fyn power station is another important step to continue to shift from fossil fuels into green energies, says Ingrid Bonde, Vattenfall Chief Financial Officer and Deputy Chief Executive Officer.

The transaction is subject to approval of the city council of Odense and the city council of Nordfyns Kommune as well as of the Danish Energy Agency and the Danish Competition and Consumer Authority.

After the divestment of Fyn Power Station and Amager Power Station in 2013, Nordjylland Power Station is Vattenfall's only remaining conventional power plant asset in Denmark.

Denmark remains a core market for wind production for Vattenfall, having currently 263 wind turbines in 37 wind farms. In addition Vattenfall has research & development a trading unit and a transit harbour in Denmark.

Vattenfall discloses this information pursuant to the Swedish Securities Market Act.

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