

Press Information

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Vattenfall divests Danish power plant

Vattenfall is divesting its Nordjylland CHP-plant, thereby completing the sale of its fossil assets in Denmark in line with group strategy to focus on a more sustainable energy production. Denmark remains a core Vattenfall market for renewable energy.

As of 31 December 2015 district heating company Aalborg Forsyning will take over Nordjylland Power station. The enterprise value is DKK 823 million, corresponding to approximately SEK 1 billion. The combined sales sum consists of DKK 725 million, approximately SEK 900 million, in cash consideration, takeover of decommissioning obligations and environmental liabilities.

“With the divestment in Denmark, Vattenfall has completed an important step in its transition from fossil fuels into renewable energies”, says Ingrid Bonde, Vattenfall’s Chief Financial Officer and Deputy Chief Executive Officer.

The coal-fired Nordjylland Power Station unit 3 has an installed capacity of 410 MW of electricity and 490MJ/s of district heating. Prior to the sale of Nordjylland Power Station Vattenfall has divested two other coal fired plants; Amager Power Station in 2013 and Fyn Power Station in 2014.

Denmark remains a core market for renewable energy production for Vattenfall. Vattenfall is the largest owner and producer of onshore wind power in Denmark, with 262 wind turbines in 37 wind farms. Vattenfall also has research & development operations as well as a trading unit and a transit harbor in Denmark.

The transaction is subject to the approval from relevant authorities.

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

More information about the Nordjylland Power Plant:

powerplants.vattenfall.com/nordjyllandsvaerket

Issued by Vattenfall’s Press Office, telephone: +46-8-739 50 10, press@vattenfall.com.