

Press release

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Vattenfall announces next step in lignite sale process

Potential bidders are now invited to state their interest in Vattenfall's German lignite assets – a key step in the sales process and Vattenfall's energy portfolio strategy shift.

The intention to divest Vattenfall's German mining and generations assets has previously been announced as part of Vattenfall's strategy to transform its production portfolio.

All Vattenfall's lignite generation and mining assets in Germany will be included in the sale; power plants Boxberg, Jänschwalde, Schwarze Pumpe and Lippendorf block R as well as corresponding mining activities (Jänschwalde, Nochten, Reichwalde, Welzow-Süd and Cottbus Nord).

Bidders will also be given the opportunity to bid for a portfolio of hydro assets geographically located mainly in the regions adjacent to the lignite area, comprising ten hydro plants but only in conjunction with the German lignite assets. The hydro assets will not be sold separately.

The sales process is expected to continue into 2016.

Vattenfall remains fully committed to its other business operations in Germany, such as district heating, electricity distribution, sales, trading and wind.

The invitation to submit interest is published in Financial Times edition on 22 September. Further information is available on corporate.vattenfall.com.

Citigroup and ING have been appointed financial advisors in the transaction, with Citigroup being the lead advisor.

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