

# Press Release

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## Vattenfall partners up with AMF in wind farm agreement

**Vattenfall has signed a GBP 237 million (approx. SEK 3 billion) deal to partner-up with leading Swedish pension group AMF on an UK off shore wind farm. Vattenfall's partnership strategy aims at supporting wind growth and the shift to renewables.**

The partnership agreement means that AMF will take a 49% share in Vattenfall's 150 MW Ormonde Offshore Wind Farm for GBP 237 million, approximately SEK 3 billion. Vattenfall will continue to operate the wind farm as majority shareholder.

"The market has shown a considerable interest in Ormonde. The main reason is that the wind farm is profitable and considered to have good prospects for stable and continuous profitability. Our partner AMF is a serious and long-term investor. We are therefore very pleased with completion of this deal," says Magnus Hall, President and CEO of Vattenfall.

"AMF manages the pension funds of four million customers, meaning the responsibility to create good and secure pensions through long-term investments. The Ormonde wind farm investment being sustainable with good returns fits us therefore very well. Conditions for off shore wind power in the UK are favourable and in combinations with the partnership and deep knowledge in the wind area of Vattenfall we feel confident about doing this investment," says Peder Hasslev, Head of Asset Management of AMF.

Vattenfall announced the partnering strategy in 2014 to raise funds to support growth in its renewable business. Vattenfall currently plans to invest approximately SEK 50 billion in new wind power generation by 2020 and to triple wind capacity to at least 6GW in the next ten years.

"Our partnering strategy is now paying off and delivering additional funds to fulfil our ambitious growth targets within the wind area, thereby supporting Vattenfall's overall strategy to transform our production portfolio towards renewables. We are really pleased to have established a partnership with AMF and look forward to building a strong relationship going forward," says Gunnar Groebler, Senior Vice President, Business Area Wind.

Ormonde Offshore Wind Farm is a 30 turbine, 150 MW, site located in the Irish Sea, 10 km off Barrow-in-Furness in North West England. Ormonde has been generating low carbon power since 2012. Ormonde is one of four offshore wind farms that Vattenfall operates in the UK.

**Following the announcement, a press conference will be held today Friday at 11.30 CET at AMF's head office Klara Södra Kyrkogata 18, Stockholm. Gunnar Groebler, Senior Vice President, Business Area Wind, and Peder Hasslev, Head of Asset Management AMF will be present.**

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

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