

Press release

05.02.2026

Strong result and extensive investments for future energy needs

Vattenfall – year-end report 2025

Vattenfall reports a strong result for the full year 2025. Underlying earnings increased, mainly due to improved development of price hedging on the continent and an improved performance from the nuclear business. We are now continuing the work for a fossil-free society and presenting a comprehensive investment plan for the next five years.

Financial highlights, January-December 2025

- Underlying operating profit of SEK 30,937 million (17,059)
- Operating profit of SEK 27,102 million (38,851), whereof items affecting comparability SEK -3,835 million (21,792)
- Profit for the period of SEK 19,700 million (33,380), whereof items affecting comparability SEK -3,835 million (21,792)
- The Board of Directors proposes a dividend of SEK 8,000 million

Financial highlights, October-December 2025

- Underlying operating profit of SEK 9,467 million (922)
- Operating profit of SEK 9,279 million (5,023), whereof items affecting comparability SEK -188 million (4,101)
- Profit for the period of SEK 6,603 million (5,084), whereof items affecting comparability SEK -188 million (4,101)

Business highlights, January-December 2025

- Final investment decision was taken for the offshore wind farms Nordlicht I and II in the North Sea, Germany's largest wind power project
- Decision made to proceed with two suppliers of modular reactors on the path towards new nuclear power
- Vattenfall's project company Videberg Kraft AB applied for financing according to the Swedish state's risk sharing model for investments in new nuclear power and an agreement was entered to sell 20% of the company to the consortium Industrikraft
- During the year, SEK 10.9 billion was invested in the electricity grid in Sweden to ensure a secure and stable electricity supply
- Vattenfall assesses ownership of its district heating operations across all markets
- Vattenfall received the highest rating in the Climate Disclosure Project's annual climate ranking, confirming our continuous efforts towards fossil freedom

The complete interim report and presentation images are available on group.vattenfall.com.

At a live studio broadcast at 09.30 CET Vattenfall's President and CEO Anna Borg and CFO Kerstin Ahlfont will present the results together with Head of Strategic Development Andreas Regnell.

The broadcast can be found at [Vattenfall 2025 year-end report](#)

Vattenfall is a leading European energy company, which for more than 100 years has electrified industries, supplied energy to people's homes and modernised people's way of living through innovation and collaboration. We work to enable the fossil freedom that drives society forward. We are committed to building a future where everyone can choose fossil free ways to move, make and live. Our goal is net zero emissions in our entire value chain by 2040 at the latest. We employ approximately 21,000 people, have around 13 million customers and operate mainly in Sweden, Germany, the Netherlands, Denmark and the UK. Vattenfall is fully owned by the Swedish state. For more information: [Fossil freedom - Vattenfall](#)

To join by telephone, please dial one of the numbers before the broadcast starts:

+46 8 505 218 52 (Sweden)

+44 20 3321 5273 (UK)

Telephone conference ID: 152 497 174#

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