

Press release

29.04.2020

Vattenfall – interim report, January–March 2020

Financial highlights, January–March 2020

- Net sales decreased by 3% (-5% excluding currency effects) to SEK 48,160 million (49,552)
- Underlying operating profit increased by 5% to SEK 10,187 million (9,673)
- Operating profit increased by 51% to SEK 12,313 million (8,168)
- Profit for the period increased by 7% SEK 6,900 million (6,420)

Dividend

- After the end of the quarter, Vattenfall's Board of Directors revised its previous dividend proposal for 2019 from SEK 7,245 million to SEK 3,623 million. The proposal was adopted by the Annual General Meeting

Business highlights, January–March 2020

- Continuity plans implemented amidst COVID-19
- Sale of 11 TWh in nuclear power production rights in Germany
- Final permit received for construction of the Kriegers Flak offshore wind farm in Denmark
- Vattenfall selected as preferred partner for a district heating project in Scotland
- Agreement to build one of Sweden's largest solar parks
- Sale of energy retail business in the UK

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

Vattenfall's President and CEO Magnus Hall and CFO Anna Borg will present the results for January to March 2020 at a live web audiocast for analysts and media at 09:00 am CEST.

The live web audiocast can be found at [Audiocast Vattenfall interim report January–March 2020](#) and can also be attended by phoning +46 (0)8 505 100 31.

Vattenfall AB is obliged to disclose information of this nature under the EU Market Abuse Regulation. The information was submitted for publication on 29 April 2020 at 08:00 am CEST by the following contact persons.

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Vattenfall is a leading European energy company, which for more than 100 years has electrified industries, supplied energy to people's homes and modernised our way of living through innovation and cooperation. We now want to make fossil-free living possible within one

generation. That's why we are driving the transition to a sustainable energy system through initiatives in renewable production and climate smart energy solutions for our customers. We employ approximately 20,000 people and have operations mainly in Sweden, Germany, the Netherlands, Denmark and the UK. Vattenfall is owned by the Swedish state. For more information: group.vattenfall.com