Vattenfall in brief

Vattenfall is one Europe's largest producers and retailers of electricity and heat. We are committed to **fossil-free competitiveness**. Vattenfall has a business model of an **integrated utility**, as being active in generation, flexibility, distribution, sales, services, optimisation and trading. This model enables us to create opportunities that combine sustainability with profitable growth.

The parent company of the Vattenfall Group, Vattenfall AB, is a non-listed company, **100 per cent owned by the Swedish state.** Vattenfall finances its operations by own generated cash flow and external funding, mainly in the form of corporate bonds. Our long-term credit ratings are **A- stable outlook by S&P** and **A3 stable outlook by Moody's.** Vattenfall has a committed Revolving Credit Facility of EUR 2 billion. Vattenfall also has a Back-up Credit Facility of EUR 1 billion.

Activities in the value chain

● Active
○ Inactive

Upstream | Production | Transmission | Distribution | Trading | Retail | Services

7.4 million
Electricity customers

0.5 million
Heat customers

1.0 million
Electricity network customers

2.4 million
Gas customers

20,869
Employees

Key figures	2025	2024
Installed electricity capacity (MW)	23,352	23,006
Production electricity (TWh)	102.1	99.6
Net sales (MSEK)	234,915	245,570
EBITDA (MSEK)[1]	49,236	60,779
EBIT (MSEK)[1]	27,102	38,851
Underlying EBIT (MSEK)[1,2]	30,937	17,059
Profit for the period (MSEK)	19,700	33,380
FFO (MSEK)[1]	41,847	35,469
Adj. net debt (MSEK)[1]	73,442	79,014
Return on capital employed excl. Items affecting comparability (≥8%)[1,2]	10.2	5.4
Adjusted FFO / adjusted net debt (≥25%)[1,2]	53.4	41.5
Dividend (40-70% of adjusted net profit, MSEK)[3]	8,000	7,000

[1] See Definitions and calculations of key ratios in the Vattenfall 2025 Year-end report for definitions of Alternative Performance Measures.
[2] The key ratio has been adjusted and prior periods have been restated, see Definitions of key ratios in the Vattenfall 2025 Year-end report for more information.
[3] Dividend proposal by the Board of Directors

Main markets

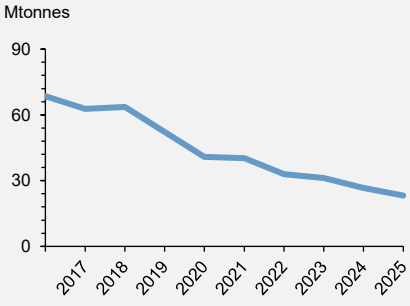
- Sweden
- Germany
- Netherlands
- Denmark
- United Kingdom



Strategic objectives

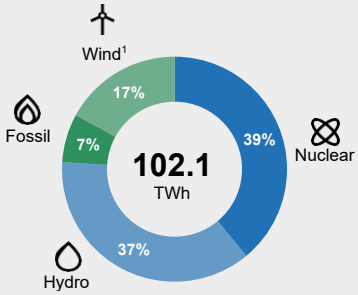


Absolute CO_2e emissions



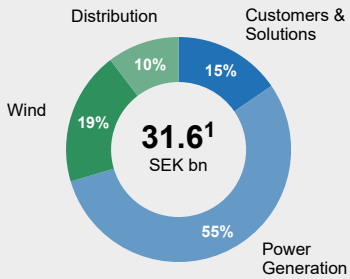
Mt. absolute CO_2e emissions (includes Scope 1, 2 and 3)

Electricity generation breakdown by technology, 2025



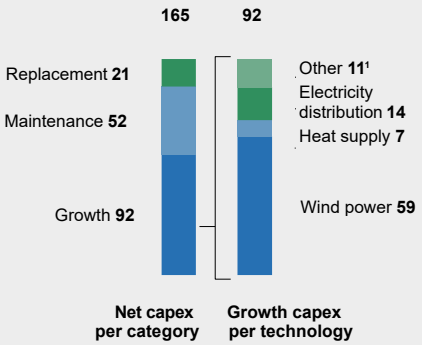
[1] Wind includes biomass and waste generation (0.2 TWh)

Underlying EBIT breakdown by segment excluding other and eliminations, 2025



[1] Excluding other and eliminations

Investment plan 2026-2030 (SEK bn)



[1] Mainly E-mobility

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