



Vattenfall H1 and Q2 Results 2021

20 July 2021



VATTENFALL

Vattenfall H1 Results 2021

In brief

- Agreement signed on the sale of 49.5% of the Hollandse Kust Zuid offshore wind farm to BASF
- Approval by German Bundestag of compensation for early shutdown of nuclear power
- Swedish Parliament decided on special investment scope for electricity grid investments

- Underlying EBIT increased to SEK 17.3 bn (SEK 13.0 bn)
 - Higher electricity prices in the Nordics, increased hydro and nuclear production as well as higher realised trading result
 - Lower operating costs and depreciation due to closure of Moorbург

- Profit for the period increased to SEK 23.6 bn (SEK -1.6 bn). Impact from compensation for the closure of nuclear power in Germany in Q2 2021 (negative result in Q2 2020 following impairments, mainly related to Moorburg).

Post Q2

- Sale of electricity distribution company Stromnetz Berlin to the State of Berlin completed July 1st



Vattenfall H1 Results 2021

Overview

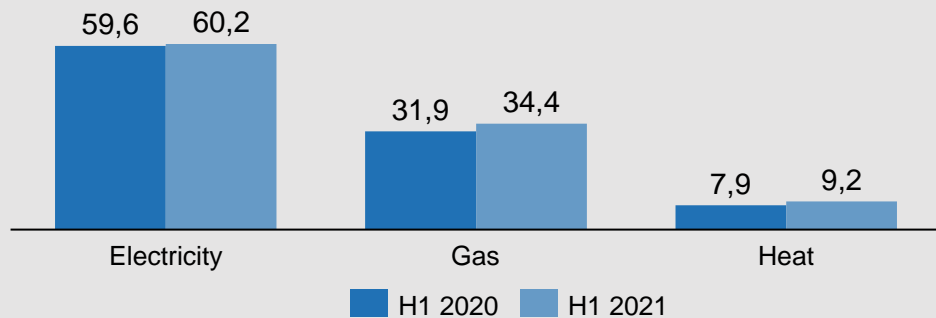
Result development

SEK BN	H1 2021	H1 2020	Δ
Net Sales	80.5	79.4	1%
EBITDA	38.3	25.2	52%
Underlying operating profit (EBIT)	17.3	13.0	33%
EBIT	29.6	5.3	460%
Profit for the period	23.6	-1.6	-

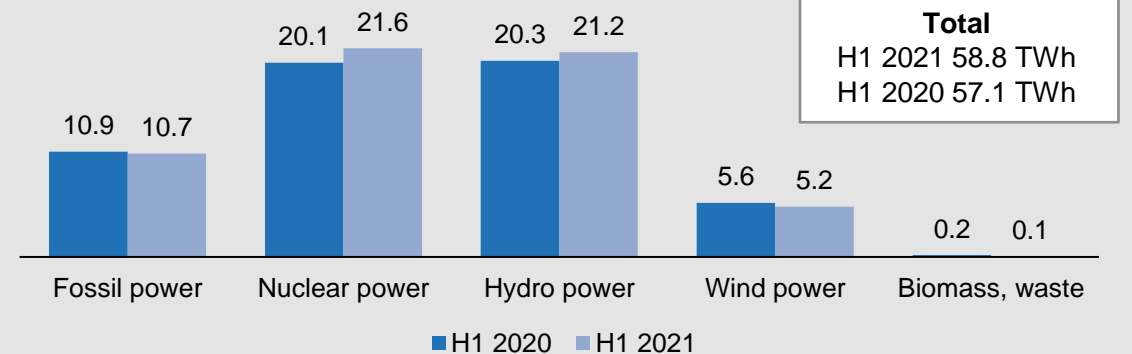
Financial targets

	H1 2021	H1 2020
Return on capital employed (≥8%)	14.5%	6.1%
FFO/adjusted net debt (22-27%)	38.1%	25.5%

Customer sales (TWh)



Electricity production (TWh)



Customers & Solutions

Strong results development and continued progress within charging solutions

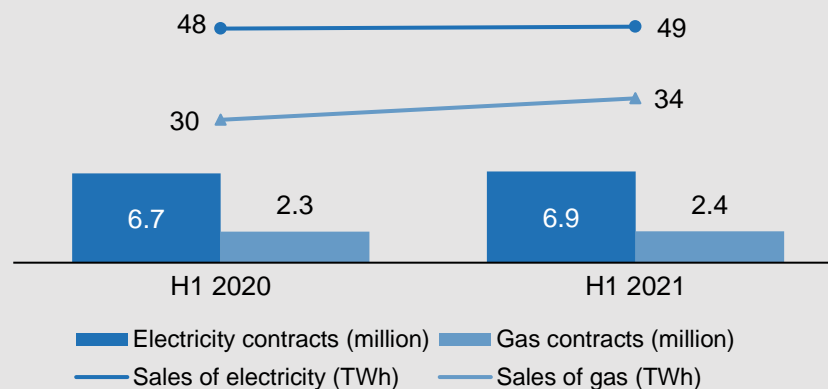
Highlights

SEK million	H1 2021	H1 2020
Net Sales	48,044	44,514
Underlying operating profit	1,892	1,407

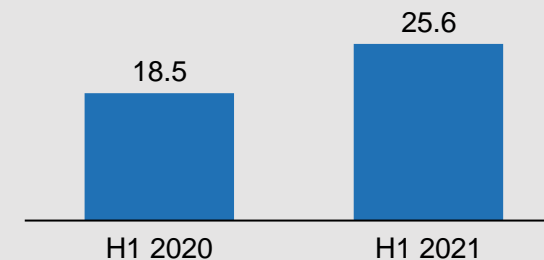
- Net sales increased by 8%. Underlying operating profit increased by 34% mainly due to an increased customer base and lower average temperatures in the Netherlands and Germany
- Gas sales increased due to colder weather in the Netherlands and Germany
- E-mobility network InCharge reached 25,000 connected charge points
- Partnership with Coca-Cola in Germany to enable the electrification of the company's car fleet

Key data

Retail sales development



Charging points for electric vehicles (thousand)



Power Generation

Approval of compensation for the closure of nuclear power in Germany

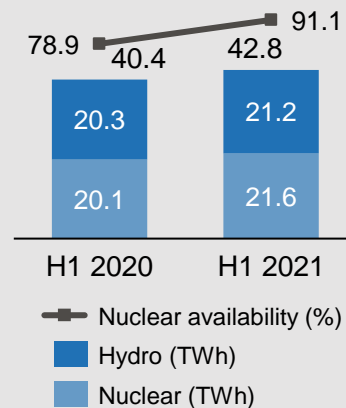
Highlights

SEK million	H1 2021	H1 2020
Net Sales	48,726	44,411
Underlying operating profit	10,281	6,882

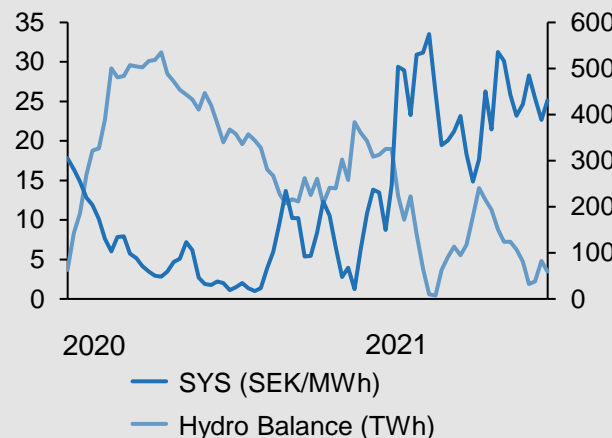
- Net sales increased by 10%. Underlying operating profit increased by 49% due to higher achieved prices in the Nordics, higher nuclear and hydro power generation and a higher realised trading result
- Germany's Bundestag approved the agreement on compensation for the closure of nuclear power. This affects the Q2 result by SEK 11.1 bn. Transaction to be finalised in Q4
- Annual maintenance outage at Ringhals 3 extended to end of August to reposition a fuel element
- Application by Forsmark 1 to increase capacity by approximately 10% after the completion of its annual maintenance in 2022
- Agreement to become a minority shareholder in the Estonian company Fermi Energia, a start-up within Small Modular Reactor (SMR) technology

Key data

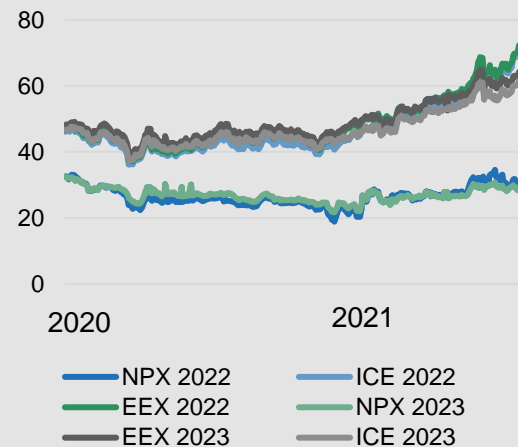
Production and availability



Nordic hydro balance and system price



Electricity futures prices (EUR/MWh)



Wind

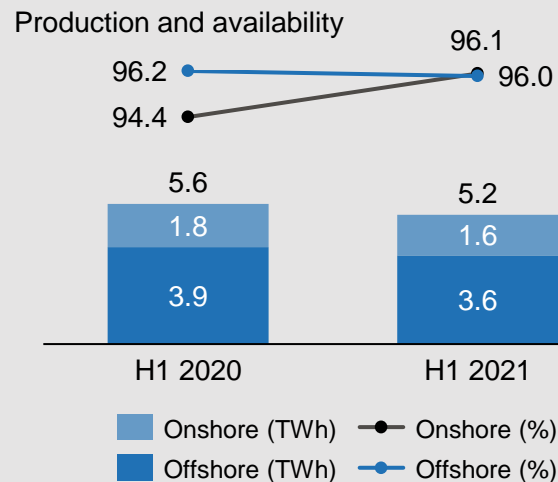
Sale of 49.5% of Hollandse Kust Zuid offshore wind farm to BASF

Highlights

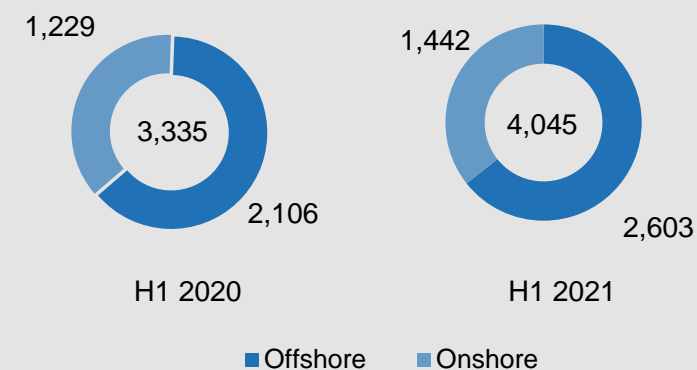
SEK million	H1 2021	H1 2020
Net Sales	7,056	6,951
Underlying operating profit	2,079	2,002

- Net sales increased by 2% compared to 2020. Underlying operating profit increased by 4% due to higher electricity prices and new capacity¹, partly offset by lower wind speeds
- Agreement with BASF on the sale of 49.5% of Hollandse Kust Zuid offshore wind farm in the Netherlands. The sale price amounts to EUR 0.3 bn, based on the achieved status of the project
- All 72 turbines installed at the Kriegers Flak offshore wind farm in Denmark. The project is on schedule despite logistic challenges caused by the pandemic

Key data



Total installed wind capacity (MW)



¹ During the last 12 months five wind farms were commissioned, Kriegers Flak (605 MW), Princess Ariane (301 MW, of which 190 MW last 12 months), Haringvliet (18 MW of 22 MW), Nieuwe Hemweg (13 MW), Moerdijk (8 MW of 27 MW)

Heat

Higher heat sales due to lower temperatures and a growing customer base

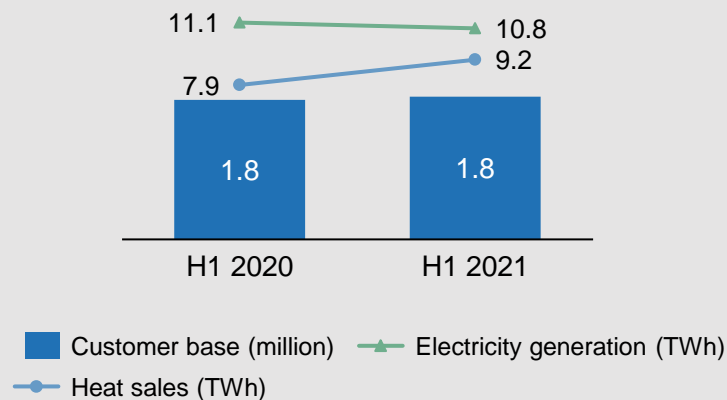
Highlights

SEK million	H1 2021	H1 2020
Net Sales	14,470	11,456
Underlying operating profit	1,543	589

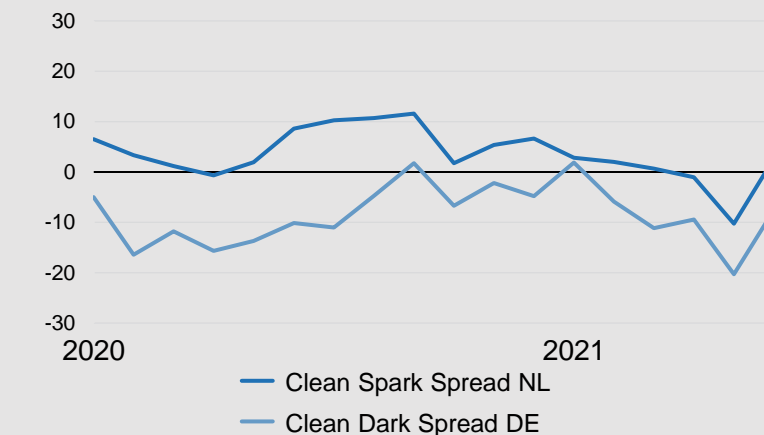
- Net sales increased by 26%. Underlying operating profit increased by 162% as a result of the closure of the Moorburg plant, higher sales of heat owing to lower temperatures and a growing customer base
- Permit and subsidies granted to build a 150 MW e-boiler at the Diemen combined heat and power (CHP) plant in Amsterdam. The final investment decision is scheduled for mid-2022
- Vattenfall is investigating opportunities to sell the Magnum gas-fired power plant in the Netherlands
- On July 5th, the Higher Administrative Court of Berlin concluded that the city of Berlin cannot take over Vattenfall's district heating network

Key data

Sales and production



Spreads¹ (EUR/MWh)



Distribution

Swedish Parliament decided on special investment scope for electricity network investments

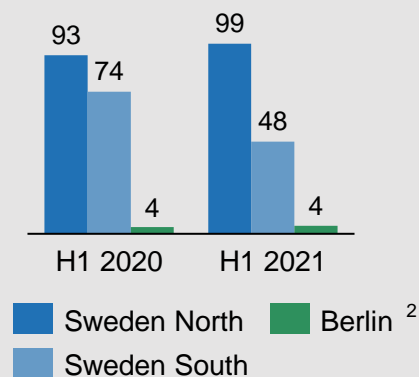
Highlights

SEK million	H1 2021	H1 2020
Net Sales	11,525	10,928
Underlying operating profit	2,453	2,917

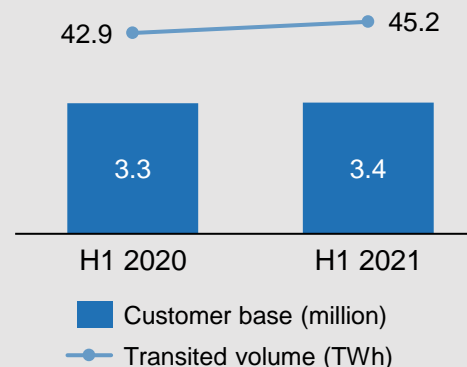
- Net sales increased by 5%. Underlying operating profit decreased by 16% as a result of lower gross margin in the Swedish operations, mainly due to price reductions in local networks, higher costs for the transmission networks and network losses caused by higher electricity prices
- Swedish Parliament decided on a special investment scope for electricity grid investments. The law applies for electricity network companies that have an unutilised surplus from the preceding regulation period 2012-2015
- On 1 July the sale of Stromnetz Berlin, Vattenfall's electricity distribution business in Germany, to the State of Berlin was finalised. The purchase price was EUR 2.1 billion and the capital gain is estimated to EUR 0.6 billion, with earnings impact in the third quarter

Key data

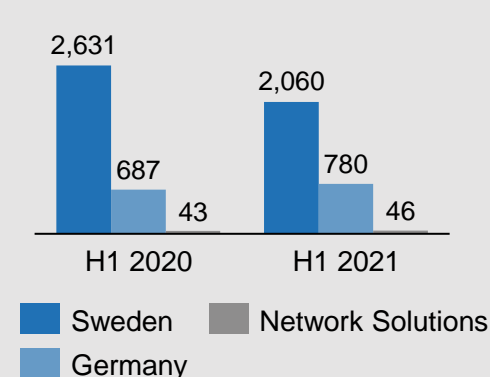
Service level (SAIDI, min)¹



Customers and volumes



Investments (SEK mn)



¹ All outages longer than 1 second in medium and low voltage networks are included

² City network in Berlin results in lower SAIDI. Vattenfall's Swedish network covers both urban areas and large rural areas.

Financials



Vattenfall H1 Results 2021

Financial highlights

Key data

SEK bn	H1 2021	H1 2020
Net Sales	80.5	79.4
EBITDA	38.3	25.2
Underlying operating profit (EBIT)	17.3	13.0
EBIT	29.6	5.3
Profit for the period	23.6	-1.6
Funds from Operations (FFO)	21.4	16.7
Cash flow operating activities	35.2	7.4
Net debt	32.3	71.6
Adjusted net debt	104.5	140.3
Adjusted net debt/EBITDA ¹ (times)	1.8	3.0
Financial targets		
ROCE ¹ (≥8%)	14.5	6.1
FFO/adjusted net debt ¹ (22-27%)	38.1	25.5

¹ Last 12-month values

Key developments

- Net sales increased by SEK 1.0 bn to SEK 80.5 bn due to higher spot prices and higher sales volumes in the Nordics and Germany
- Underlying EBIT increased by SEK 4.3 bn mainly due to increased earnings in segment Power Generation due to higher achieved prices in the Nordics, higher nuclear and hydro power generation and higher realised trading result. Higher contribution from Heat also had a positive impact, mainly due to the closure of Moorburg
- Profit for the period increased to SEK 23.6 bn, mainly due to the agreement on compensation for the closure of nuclear power in Germany. Profit in 2020 negatively affected by impairments (mainly Moorburg)
- ROCE increased to 14.5% mainly due to the agreement on compensation for the closure of nuclear power. ROCE H1 2020 negatively affected by impairments
- FFO/Adjusted net debt increased to 38,1%, mainly due to a significant decrease in adjusted net debt largely driven by a positive net change in margin calls for commodity hedging activities

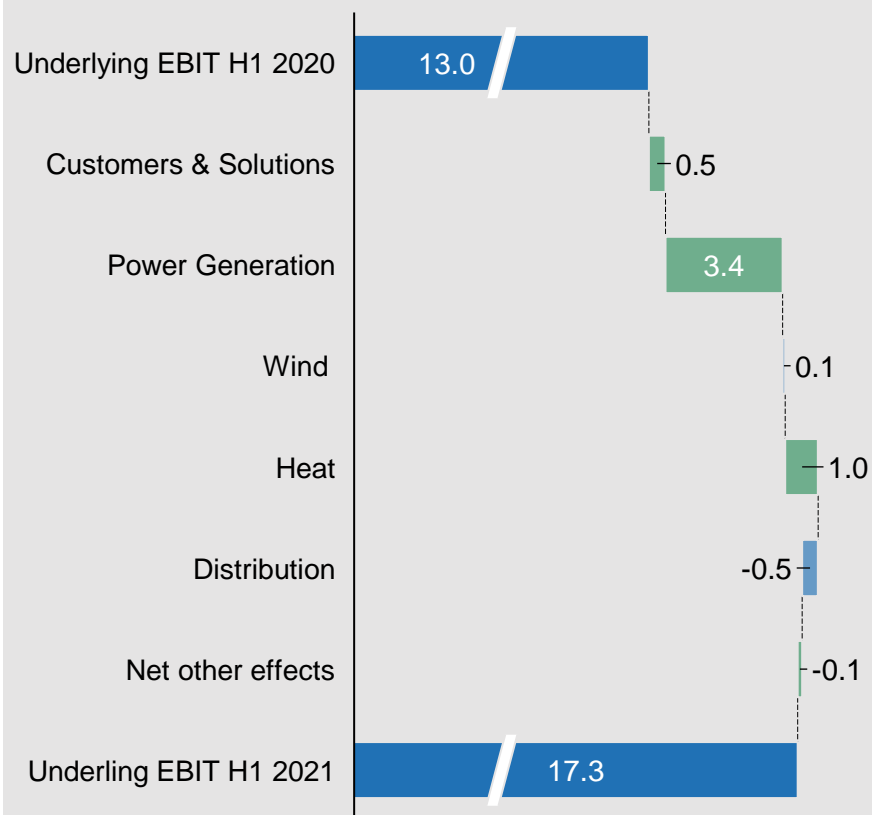


Development of underlying EBIT H1 2021

Increase from Power Generation, Heat and Customers & Solutions partly offset by lower earnings in Distribution

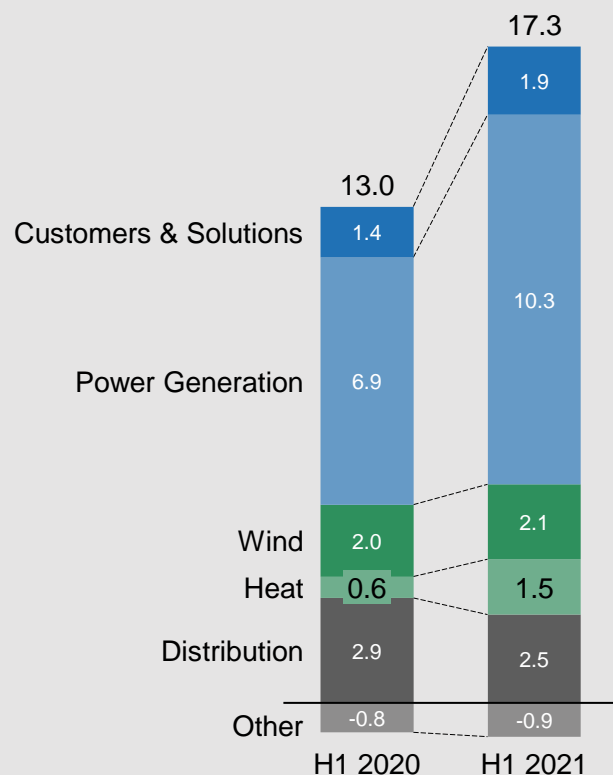
Change in H1 2021 vs. H1 2020

SEK bn



Breakdown per operating segment

SEK bn

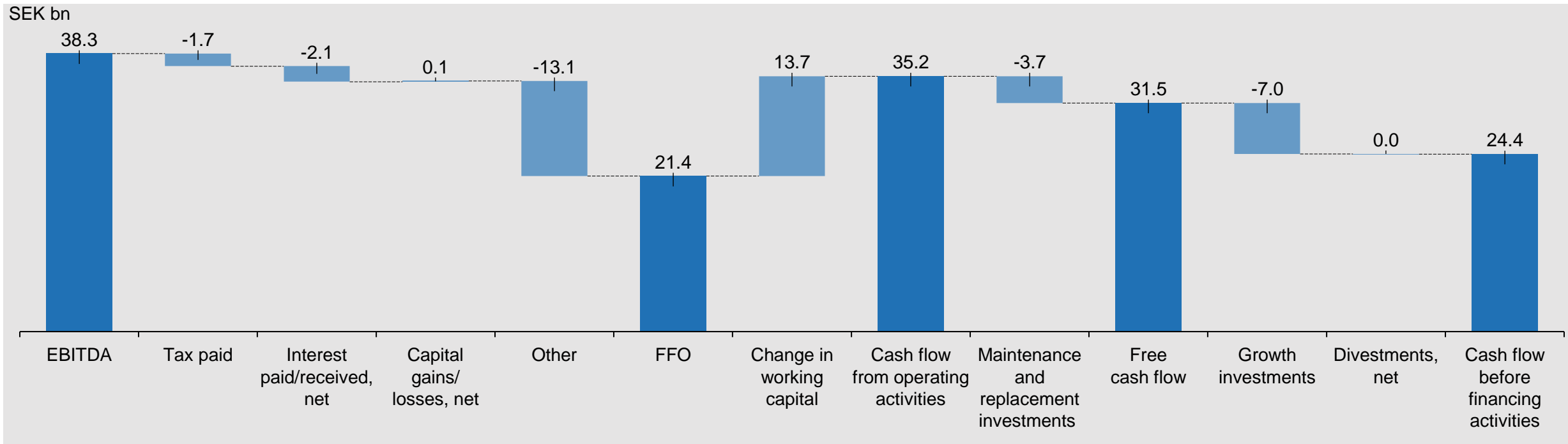


Highlights

- Customers & Solutions: increased customer base and lower average temperatures in the Netherlands and Germany
- Power Generation: higher achieved prices in the Nordics, higher nuclear and hydro power generation and a higher realised trading result
- Wind: higher electricity prices and new capacity offset by lower wind speeds
- Heat: closure of the Moorburg plant as well as higher sales of heat owing to lower temperatures and a growing customer base
- Distribution: lower gross margin in the Swedish operations, mainly due to price reductions in local networks, higher costs for the transmission networks and network losses caused by higher electricity prices

Cash flow development H1 2021

Positive working capital development mainly related to changes in margin calls



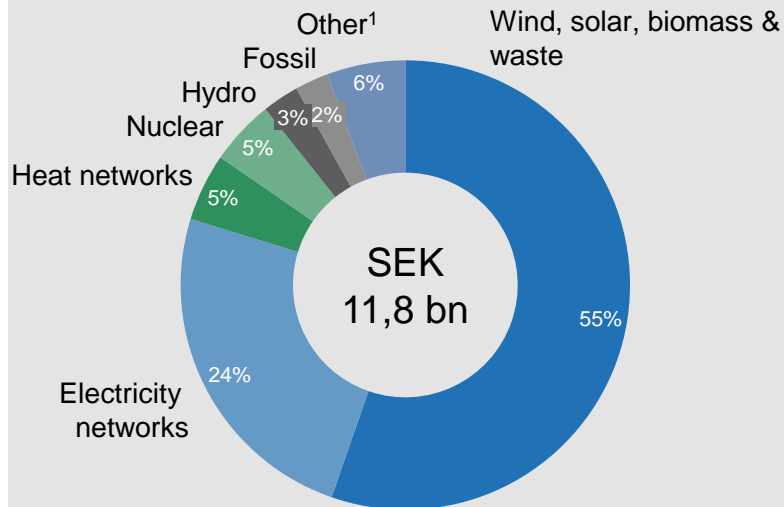
Main effects

- Change in working capital mainly related to a positive net change in margin calls for commodity hedging activities (SEK 23.6 bn) driven by increased market prices. Seasonal effects in the Customers & Solutions and Heat operating segments (SEK -3.5 bn), increase in inventories (SEK -2.9 bn) and changes related to CO₂ emission allowances (SEK -1.9 bn) had offsetting impact
- Other adjustments (SEK -13,1 bn) include non-cash items included in EBITDA, mainly the compensation for the closure of Nuclear power in Germany (expected to be received in Q4) and changes in fair value of commodity derivatives
- Growth investments mainly related to wind power

Capital expenditures

Majority of investments directed to renewables and electricity networks

Investments per category, H1 2021



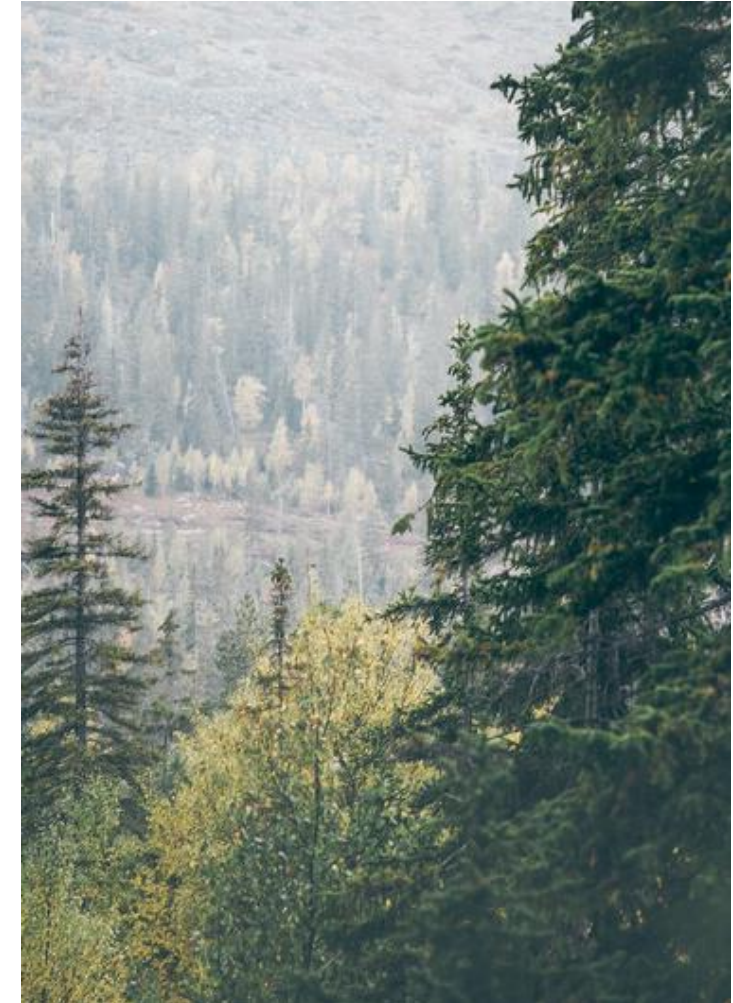
Detailed overview of investments, H1 & Q2 2021

SEK bn	H1 2021	H1 2020	Δ	Q2 2021	Q2 2020	Δ
Hydro	0.3	0.4	-15%	0.2	0.2	-16%
Nuclear	0.6	1.0	-46%	0.3	0.6	-42%
Fossil	0.3	0.8	-66%	0.2	0.5	-57%
Wind, solar, biomass & waste	6.5	2.4	168%	4.2	1.8	134%
Electricity networks	2.9	3.4	-14%	1.6	1.9	-13%
Heat networks	0.6	0.5	10%	0.4	0.4	-4%
Other	0.7	1.0	-33%	0.3	0.4	-20%
Total	11.8	9.5	24%	7.3	5.8	26%

¹ Mainly pretains to investments in immaterial assets

Overview of key figures H1 and Q2 2021

Amounts in SEK bn unless indicated otherwise	H1 2021	H1 2020	Q2 2021	Q2 2020
Net sales	80.5	79.4	34.6	31.3
EBITDA	38.3	25.2	20.5	8.3
EBIT	29.6	5.3	16.2	-7.0
Underlying operating profit (EBIT)	17.3	13.0	5.3	2.8
Profit for the period	23.6	-1.6	13.2	-8.5
Electricity generation (TWh)	58.8	57.1	26.0	24.1
Sales of electricity (TWh)	85.4	82.1	40.0	36.7
- of which, customer sales (TWh)	60.2	59.6	27.9	26.8
Sales of heat (TWh)	9.2	7.9	2.7	2.5
Sales of gas (TWh)	34.4	31.9	10.8	9.3
Return on capital employed (≥8%)	14.5	6.1	14.5	6.1
FFO/adjusted net debt (22-27%)	38.1	25.5	38.1	25.5



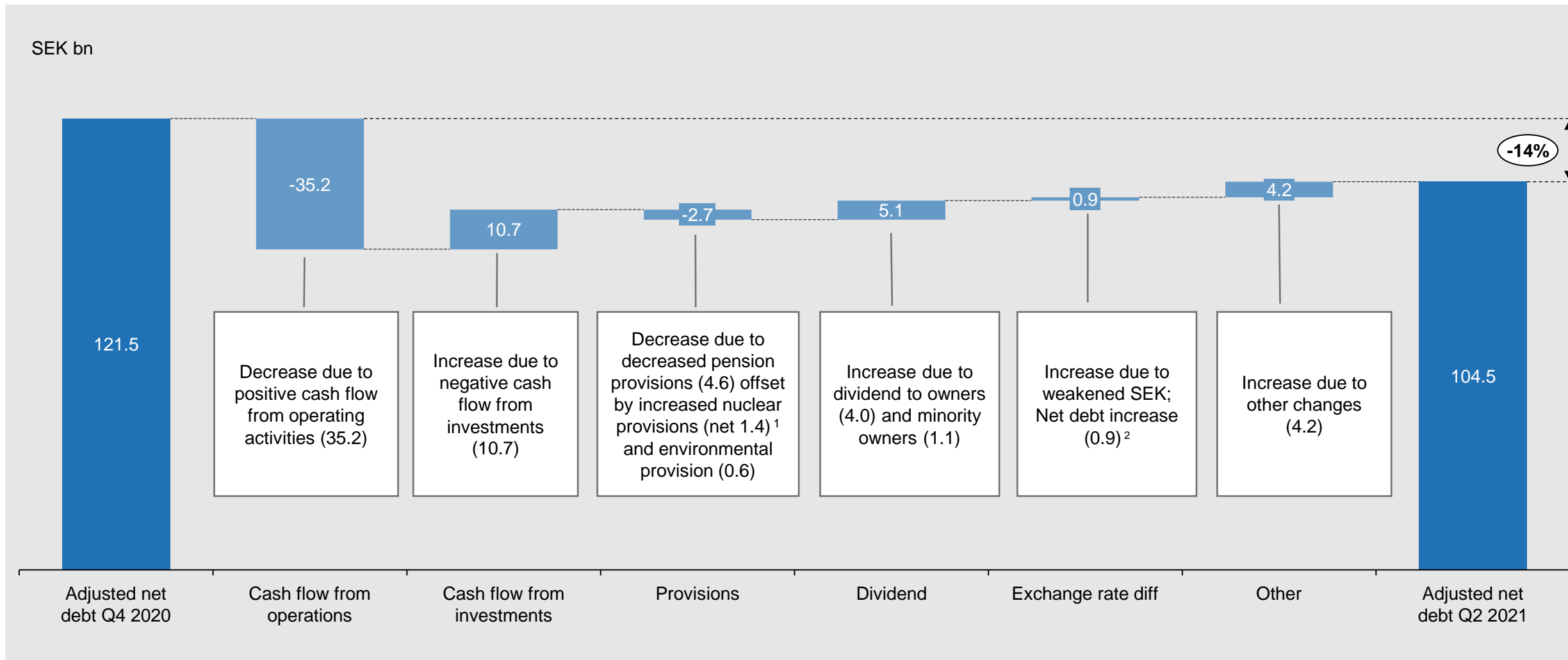
¹ Last 12-month values

Appendix



Development of adjusted net debt YTD 2021

Adjusted net debt decrease mainly due to positive cashflow after investments and decrease in provisions.

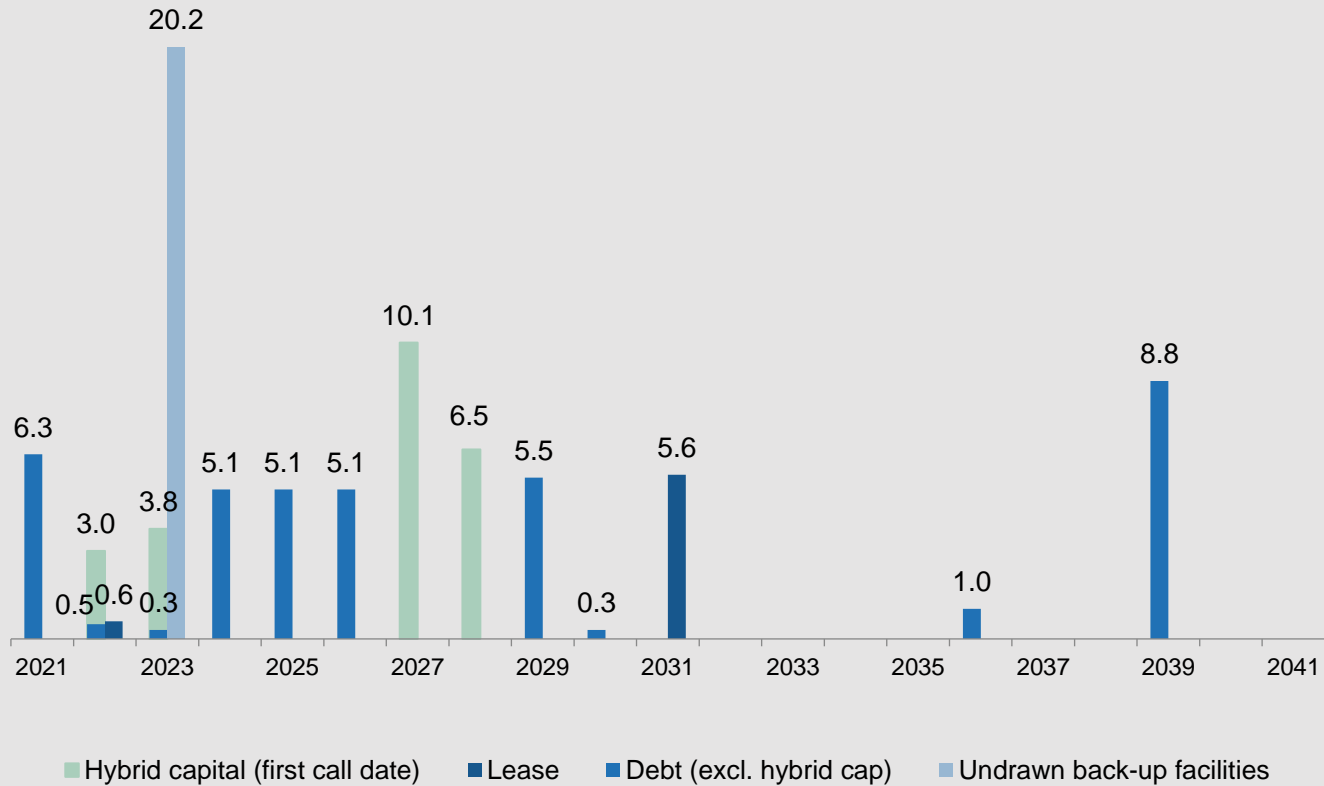


¹ Nuclear provision decreased net by SEK 1.4 bn, whereof in Sweden by SEK 1.7 bn offset by increase in Germany by SEK 0.4 bn

² SEK weakened against EUR (from 10.03 to 10.11); translation of EUR denominated net debt into SEK leads to increase in Adjusted net debt

Debt maturity profile¹

SEK bn



	30 Jun. 2021	31 Dec. 2020
Duration (years)	4.7	3.8
Average time to maturity (years)	6.5	5.1
Average interest rate (%)	2.8	3.4
Net debt (SEK bn)	32.3	48.2
Available group liquidity (MSEK)	52.7	50.8
Undrawn committed credit facilities (MSEK)	20.2	23.1

Cumulative maturities excl. undrawn back-up facilities

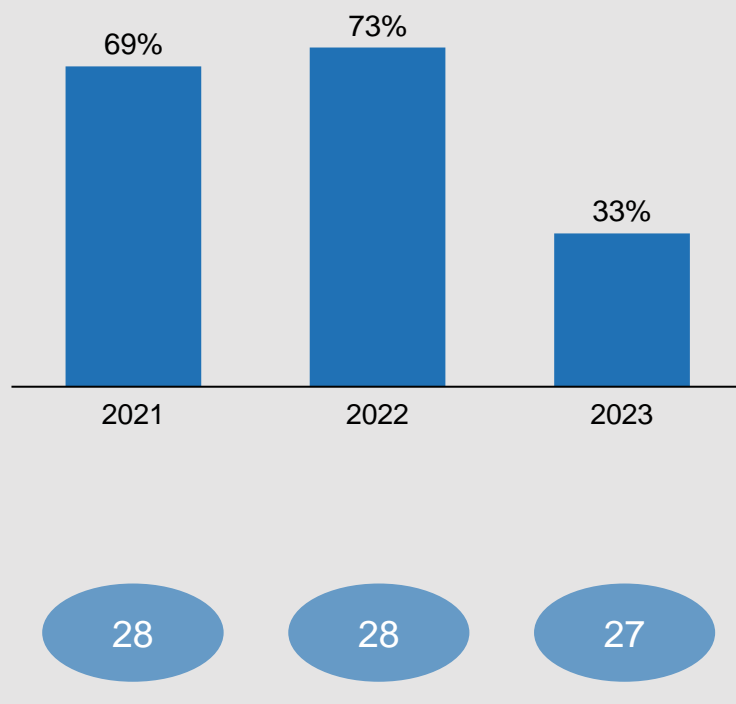
	2021- 2023	2024- 2026	From 2027
Debt incl. hybrid capital	14.5	15.3	37.9
<i>% of total</i>	21%	23%	56%

¹ Short term debt (Repo's and Commercial paper: 4.5), loans from associated companies, minority owners, margin calls received (CSA) and valuation at fair value are excluded. Currency derivatives for hedging debt in foreign currency are included

Price hedging

Vattenfall continuously hedges its future electricity generation through sales in the forward and futures markets. Spot prices therefore have only a limited impact on Vattenfall's earnings in the near term

Estimated Nordic¹ hedge ratio (%) and indicative prices



Achieved prices² - Nordic portfolio

YTD 2021	YTD 2020	Q2 2021	Q2 2020	FY 2020
30	28	27	30	31

Sensitivity analysis – Continental³ portfolio

Market quoted	+/- 10% price impact on future profit before tax, MSEK ⁴			Observed yearly volatility
	2022	2023	2024	
Electricity	+/- 413	+/- 1,556	+/- 1,329	19% - 24%
Coal	-/+ 5	-/+ 20	-/+ 11	20% - 21%
Gas	-/+ 104	-/+ 860	-/+ 678	15% - 24%
CO ₂	-/+ 19	-/+ 430	-/+ 370	40% - 42%

¹ Nordic: SE, DK, FI

² Achieved prices from the spot market and hedges. Includes Nordic (SE, DK, FI) hydro, nuclear and wind power generation

³ Continental: DE, NL, UK.

⁴ The denotation +/- entails that a higher price affects operating profit favorably, and -/+ vice versa

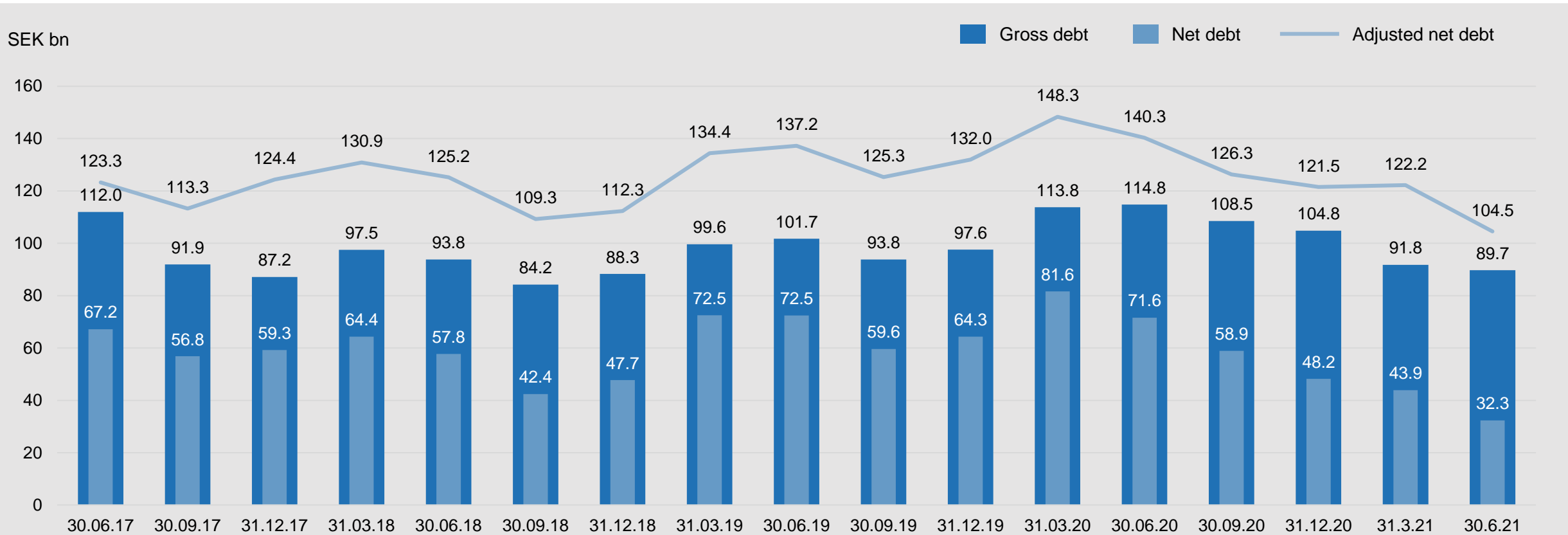
Liquidity position

Group liquidity	SEK bn	Committed credit facilities	Facility size, EUR bn	SEK bn
Cash and cash equivalents	20.5	RCF (maturity Nov 2023)	2.0	20.2
Short term investments	36.5	Total undrawn		20.2
Reported cash, cash equivalents & short term investments	57.0			
		Debt maturities²		SEK bn
Unavailable liquidity ¹	-4.3	Within 90 days		2.0
Available liquidity	52.7	Within 180 days		6.9

¹ German nuclear "Solidarvereinbarung" 1.2 SEK bn, Margin calls paid (CSA) 2.2 SEK bn, Insurance "Provisions for claims outstanding" 0.8 SEK bn

² Excluding loans from minority owners and associated companies

Debt development

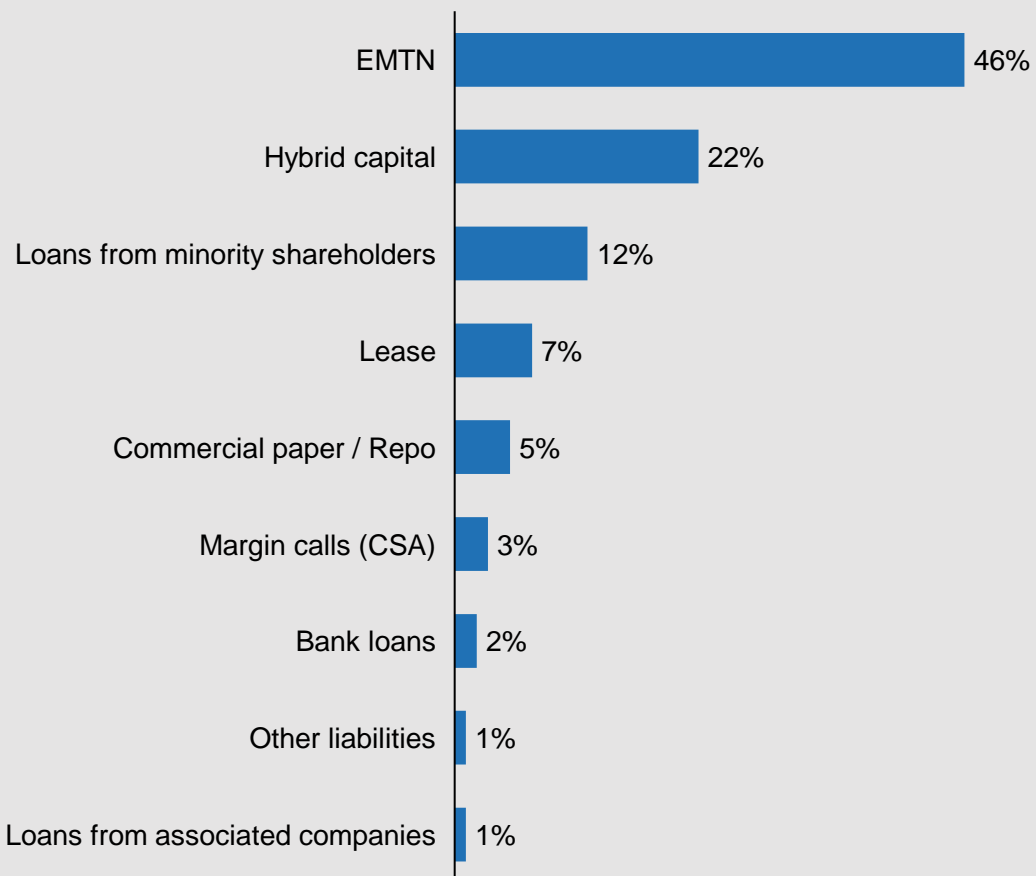


Net debt decreased by SEK 15.8 bn compared with the level at 31 December 2020. Adjusted net debt decreased to SEK 104.5 bn, SEK 17.0 bn lower compared with the level at 31 December 2020. For the calculation of adjusted net debt, see slide 22.

Breakdown of gross debt

Total debt: SEK 89.7 bn (EUR 8.9 bn)

External market debt: SEK 77.7 bn (EUR 7.7 bn)



Debt issuing programmes	Size (EUR bn)	Utilization (EUR bn)
EUR 10bn Euro MTN	10.0	3.4
EUR 4bn Euro CP	4.0	0.6
Total	14.0	4.0

- All public debt is issued by Vattenfall AB
- The main part of debt portfolio has no currency exposure that has an impact on the income statement. Debt in foreign currency is either swapped to SEK or booked as hedge against net foreign investments.
- No structural subordination

¹ EMTN= Euro Medium Term Notes

Reported and adjusted net debt

Reported net debt (SEK bn)	30 Jun. 2021	31 Dec. 2020	Adjusted net debt (SEK bn)	30 Jun. 2021	31 Dec. 2020
Hybrid capital	-20.0	-19.3	Total interest-bearing liabilities	-89.7	-104.8
Bond issues and liabilities to credit institutions	-43.4	-49.6	50% of Hybrid capital	10.0	9.7
Commercial papers and Repos	-4.5	-13.3	Present value of pension obligations	-39.2	-43.8
Liabilities to associated companies	-1.0	-0.7	Wind & other environmental provisions	-11.2	-10.6
Liabilities to minority shareholders	-11.0	-10.9	Provisions for nuclear power (net)	-39.2	-37.8
Lease liabilities	-6.1	-6.0	Margin calls received	2.9	4.1
Other liabilities	-3.8	-4.9	Liabilities to minority owners due to consortium agreements	11.0	10.9
Total interest-bearing liabilities	-89.7	-104.8	Adjustment related to assets/liabilities held for sale	-1.9	0.0
Reported cash, cash equivalents & short-term investments	57.0	56.2	= Adjusted gross debt	-157.2	-172.3
Loans to minority owners of foreign subsidiaries	0.4	0.4	Reported cash, cash equivalents & short-term investments	57.0	56.2
Net debt	-32.3	-48.2	Unavailable liquidity	-4.3	-5.4
			= Adjusted cash, cash equivalents & short-term investments	52.7	50.8
			= Adjusted net debt	-104.5	-121.5

Nuclear provisions

Reactor ¹	Net capacity (MW)	Start (year)	Vattenfall share (%)	Vattenfall provisions, SEK bn (IFRS accounting)	Vattenfall provisions, SEK bn (pro rata)	Sw nuclear waste fund SEK bn (Vattenfall pro rata share)
Ringhals 1	879	1976	70.4			
Ringhals 2	809	1975	70.4			
Ringhals 3	1,070	1981	70.4			
Ringhals 4	942	1983	70.4	Total Ringhals: 38.6	Total Ringhals: 38.6²	
Forsmark 1	984	1980	66.0			
Forsmark 2	1,120	1981	66.0			
Forsmark 3	1,170	1985	66.0	Total Forsmark: 33.9	Total Forsmark: 22.4	
Total Sweden	6,974	-		77.9³	63.9³	42.9⁴
Brunsbüttel	771	1977	66.7	11.6	7.7	
Brokdorf	1,410	1986	20.0	0	3.6	
Krümmel	1,346	1984	50.0	7.0	7.0	
Stade ⁵	640	1972	33.3	0	0.9	
Total Germany	4,167	-	-	18.6	19.2	
Total SE & DE	11,141			96.5	83.1	

¹ Five reactors are in commercial operation in Sweden; Ringhals 3 & 4 and Forsmark 1, 2 & 3. Brokdorf is in commercial operation in Germany (to be closed by year-end 2021)

² Vattenfall is 100% liability of Ringhals decommissioning, while owning only 70.4%

³ Total provisions in Sweden (IFRS accounting) include provisions of SEK 0.6 bn (pro rata SEK 0.5 bn considering share in Studsviksfonden) related to Ågesta, and SEK 4.8 bn (pro rata SEK 2.4 bn considering share in Studsviksfonden) related to SVAFO

⁴ Vattenfall's share of the Nuclear Waste Fund. IFRS consolidated value is SEK 51.0 bn.

⁵ Stade is being dismantled

Items affecting comparability

Amounts in SEK million	Jan-Jun 2021	Jan-Jun 2020	Apr-Jun 2021	Apr-Jun 2020	Full year 2020	Last 12 months
Items affecting comparability	12,287	-7,695	10,954	- 9,819	-10,514	9,468
- of which, capital gains	41	215	-7	214	301	127
- of which, capital losses	-142	-39	-3	-33	-241	-344
- of which, impairment losses	—	-10,601	—	-10,599	-12,980	-2,379
- of which, provisions	-2,452	-769	-2,452	-1,197	-3,488	-5,171
- of which, unrealised changes in the fair value of energy derivatives	2,745	2,989	2,267	2,021	4,753	4,509
- of which, unrealised changes in the fair value of inventories	156	-277	318	253	476	909
- of which, restructuring costs	—	-95	—	-76	-854	-759
- of which, other non-recurring items affecting comparability	11,939	882	10,831	-402	1,519	12,576

Major items H1 2021

- Agreement on compensation for nuclear power Germany, SEK 12.5 bn
- Unrealised changes in the fair value of energy derivatives and inventories, SEK 2.9 bn
- Increase in Nuclear provisions in Sweden and Germany, SEK -2,5 bn

Calculation of EBITDA, underlying EBITDA and underlying EBIT

Amounts in SEK million	Jan-Jun 2021	Jan-Jun 2020	Apr-Jun 2021	Apr-Jun 2020	Full year 2020	Last 12 months
Operating profit (EBIT)	29,595	5,287	16,210	-7,027	15,276	39,584
Depreciation, amortisation and impairment losses	8,676	19,865	4,321	15,278	31,231	20,042
EBITDA	38,271	25,152	20,531	8,251	46,507	59,626
Items affecting comparability excl. impairment losses and reversed impairment losses	-12,287	-2,906	-10,954	-780	-2,466	-11,847
Underlying EBITDA	25,984	22,246	9,577	7,471	44,041	47,779
Operating profit (EBIT)	29,595	5,287	16,210	- 7,027	15,276	39,584
Items affecting comparability	-12,287	7,695	-10,954	9,819	10,514	-9,468
Underlying EBIT	17,308	12,982	5,256	2,792	25,790	30,116

Impairment history 2009 – 2021

SEK bn		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total
The Netherlands	Thermal assets		4.3 ¹	0.4 ²	8.6 ²	14.7	2.6		2.8			0.7			34.1
	Trading					6.5 ¹	10.0 ¹		0.7						17.2
	Other	1.2	1.2			1.5 ²	1.9				0.1	0.2			6.1
Germany	Thermal assets			0.3		4.3	5.7	19.2	26.1			0.1	11.3		67.0
	Nuclear assets			10.5											10.5
	Transmission		5.1												5.1
	Other					0.1	1.1	0.3	2.3	0.4			1.2		5.4
The Nordic Countries	Renewable assets						1.4		0.1			0.2	1.6		3.3
	Thermal assets	4.1				3.0		0.1							7.2
	Nuclear assets							17.0	0.4						17.4
	Other								0.3						0.3
UK	Renewable assets						1.1	0.2				0.1			1.4
	Other											0.1			0.1
Not allocated		0.2	0.5	0.1											0.8
Impairment Liberia					1.3										1.3
Impairments; shares in Enea S.A. Poland					2.4										2.4
Impairments; shares in Brokdorf and Stade									1.1						1.1
Impairments		5.5	11.1	11.3	12.3	30.1	23.8	36.8	33.8	0.4	0.1	1.5	14.1	0.0	180.8
Reversed impairment losses		-1.3	-1.3	-0.4	0.0	0.0	0.0	-0.5	-0.9	0.0	0.0	0.0	0.0	0.0	-4.4
Impairments (net)		4.2	9.8	10.9	12.3	30.1	23.8	36.3	32.9	0.4	0.1	1.5	14.1	0.0	176.4

¹ Impairment of goodwill

² Impairment of assets and goodwill

Wind & Solar - Installed capacity (MW¹) Q2 2021

	Solar	Onshore	Offshore	Total
United Kingdom	5	391	687	1.083
Denmark	0	237	1.170	1.407
The Netherlands	70	576	0	647
Sweden	0	218	110	328
Germany	3	19	636	658
Total (MW)	78	1.442	2.603	4.122



United Kingdom – ROC scheme

Thanet	300
Ormonde (51%)	150
Aberdeen	97
Kentish Flats	90
Kentish Flats Extension	50
Pen Y Cymoedd	228
Ray	54
Edinbane	41
Clashindarroch	37
Swinford	22
Parc Cynog	4
PV@Cynog	5
Pendine	5

Installed capacity (MW) 1.083

Sweden – certificate scheme

Lillgrund	110
Stor-Rotliden	78
Högabjär-Kärsås (50%)	38
Höge Väg (50%)	37
Hjuleberg (50%)	36
Juktan (50%)	29

Installed capacity (MW) 328

Denmark – FIT scheme

Kriegers Flak	605
Horns Rev 3	407
Horns Rev 1 (60%)	158
Klim (98%)	67
Nørrekær Enge 1 (99%)	30
Rejsby Hede	23
Hagesholm	23
Nørre Økse Sø	17
Tjæreborg Enge	17
Hollandsbjerg	17
Bajlum (89%)	15
DræbyFed	9
Ryå	8
Ejsing (97%)	7
Lyngmose	5

Installed capacity (MW) 1.407

Germany – EEG scheme

DanTysk (51%)	288
Sandbank (51%)	288
alpha ventus (26%)	60
Jänschwalde	12
Westküste (20%)	7
Decentral Solar installations	3

Installed capacity (MW) 658

The Netherlands – MEP/SDE(+)

Princess Ariane	298
Princess Alexia	122
Haringvliet	38
Slufterdam	29
Haringvliet	18
Eemmeerdijk	17
Irene Vorrink	17
Nieuwe Hemweg	13
Hoofdplaatpolder (70%)	10
Reyndersweg (50%)	9
Echteld	8
Moerdijk	8
De Bjirmen	6
Oom Kees (12%)	6
Oudendijk	5
Mariapolder	5
Hiddum Houw	4
Eemshaven	6
Velsen	2
Enkhuizen	2
Hemweg	2
Diemen	1
Decentral Solar installations	21

Installed capacity (MW) 647

¹ Capacity in operation: total capacity of the wind farms that Vattenfall has an ownership in. Minority shares included as 100%

Main renewables projects in our 5 core countries

Country	Name	Capacity (MW)	Support scheme	Awarded	Duration of support	Ownership (%)	Commissioning	Current status
NL	Hollandse Kust Zuid 1-4	1.520	-	X	-	50,5	2023	Onshore works ongoing, Partnering with BASF
NL	Wieringermeer	185	SDE+	X	15 yrs	100	2019/2020	Completed construction
NL	Wieringermeer ext.	118	SDE+	X	15 yrs	100	2021	Commissioning ongoing
NL	Moerdijk	27	SDE+	X	15 yrs	100	2021	Commissioning ongoing
NL	Haringvliet	22	SDE+	X	15 yrs	100	2021	Commissioning ongoing
NL	Nieuwe Hemweg	13	SDE+	X	15 yrs	100	2021	Completed construction
NL	Ny Hiddum Houw	19	SDE+	X	15 yrs	100	2022	Under construction
UK	South Kyle	240	-	N/A	-	100	2022	Under construction
NL	Jaap Rodenburg	30	SDE+	X	15 yrs	100	2021	Under construction
NL	A16	20	SDE+	X	15 yrs	100	2022	Under construction
SE	Blakliden + Fäbodberget	353	Certs	N/A	-	30	2022	Under construction
SE	Grönhult	67	Certs	N/A	-	100	2023	FID received in Q1 2021
NL	Haringvliet	38	SDE+	X	15 yrs	100	2020	Completed construction
DE	Kögel cluster	28	EEG	(X)		100	2021	Construction ongoing
NL	Haringvliet	12	FCR*			100	2021	Completed construction
In construction		2.692						
UK	Norfolk projects	3.600	CfD		15 yrs	100	2027-2029	Planning consent revoked, redetermination process in planning.
DK	Vesterhav	344	FIT	X	50.000hrs	100	2023/2024	Irrevocable permit received, preparing for FID Q4 2021
NL	Windplan Blauw	57	SDE+	X	15 yrs	100	2023	Preparing for FID
In development (in mature stage)		4.001						

	Offshore
	Onshore
	Solar
	Batteries

* FCR - Frequency Response Regulation