



Vattenfall 9M and Q3 Results 2024

31 October 2024



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Vattenfall 9M Results 2024

In brief

- Inauguration of the offshore wind farms Vesterhav Nord and Syd in Denmark and the onshore wind farm Windplanblauw in the Netherlands
 - Decision to pause the development of the offshore wind power project Swedish Kriegers Flak
 - New power purchase agreement for wind power has been signed with the steel producer Salzgitter in Germany
 - Collaboration initiated with Industrikraft to evaluate possibilities for joint investments in new fossil-free electricity generation in Sweden
 - Final decision from the Energy Market Inspectorate on revenue frames for the regulatory period 2020-2023
- Underlying EBIT increased by SEK 3.7 bn to SEK 19.3 bn:
 - Higher achieved electricity prices in the Nordics despite lower spot prices, mainly due to price hedging
 - Higher profit for the heat business in Berlin, which is consolidated until 2 May 2024
 - A lower contribution from the heat operations in the Netherlands had an offsetting impact
- Profit for the period increased by SEK 23.6 bn to SEK 28.3bn. Capital gains from the sale of 49% of the Nordlicht I and II offshore wind projects and the sale of the Norfolk Offshore Wind Zone had a positive impact in combination with changes in fair value of energy derivatives and inventories as well as a higher return from the nuclear waste fund



Vattenfall 9M Results 2024

Overview

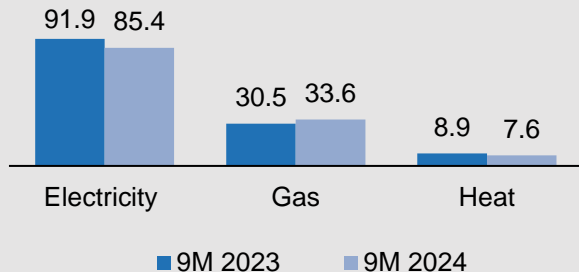
Result development

| SEK BN | 9M 2024 | 9M 2023 | Δ |
|------------------------------------|---------|---------|------|
| Net Sales | 177.1 | 216.9 | -18% |
| EBITDA | 50.1 | 29.8 | 68% |
| Underlying operating profit (EBIT) | 19.3 | 15.6 | 24% |
| EBIT | 33.8 | 10.9 | 209% |
| Profit for the period | 28.3 | 4.7 | 497% |

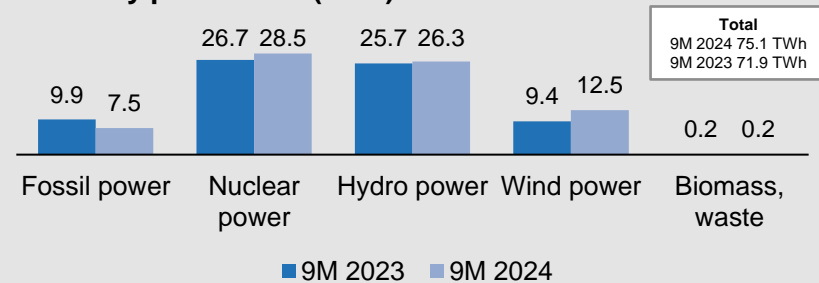
Financial targets

| | 9M 2024 | 9M 2023 |
|----------------------------------|---------|---------|
| Return on capital employed (≥8%) | 13.3% | -4.6% |
| FFO/adjusted net debt (22-27%) | 46.7% | 30.9% |

Customer sales (TWh)



Electricity production (TWh)



Customers & Solutions

Supporting our customers with flexible products and renewable electricity

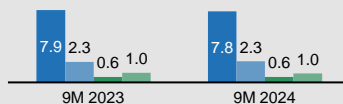
Highlights

| SEK million | 9M 2024 | 9M 2023 |
|-----------------------------|---------|---------|
| Net Sales | 137,220 | 174,875 |
| Underlying operating profit | 5,661 | 7,600 |
| -of which heat operations | 36 | 1,496 |

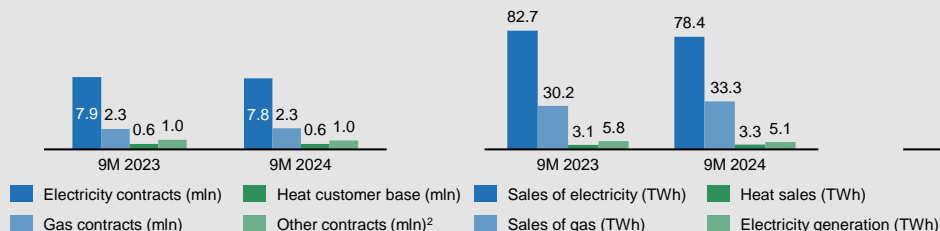
- Net sales decreased by 22%. Underlying operating profit decreased by 26% largely owing to lower gas prices, which led to lower electricity and heat prices that negatively affected the condensing and heat business in the Netherlands.
- The total customer base decreased by 2% to 12 million customers largely owing to the sale of Vindstød in 2024
- Extended agreement with Microsoft for delivery of renewable electricity
- Smart charging of electric vehicles has been tested in the Netherlands

Key data¹

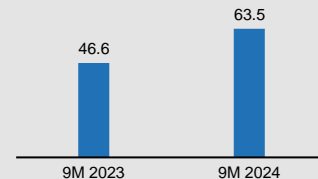
Retail sales development



Sales and production



Charging points for electric vehicles (thousand)



¹ Excluding the divested heat business in Berlin

² Other includes the subsidiary Feenstra that offers energy solutions in the Netherlands

Power Generation

Earnings improvement as a result of higher achieved electricity price in the Nordics

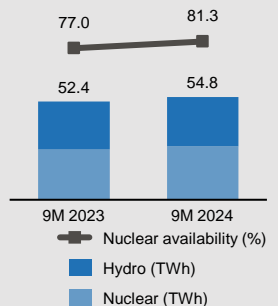
Highlights

| SEK million | 9M 2024 | 9M 2023 |
|-----------------------------|---------|---------|
| Net Sales | 118,693 | 156,526 |
| Underlying operating profit | 6,783 | 3,008 |

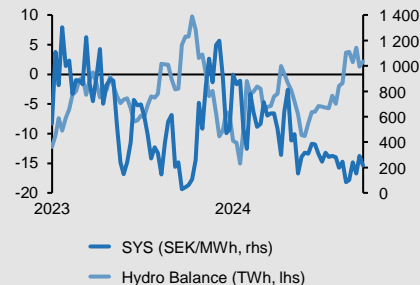
- Net sales decreased by 24%. Underlying operating profit increased by 125% mainly related to positive price effects from Nordic hedges which more than offset the lower electricity prices, as well as higher production volumes. A lower realised trading result had a slightly offsetting effect.
- Increased electricity generation from nuclear power (+1.8 TWh) and hydro power (+0.5 TWh)
- Continued work to enable new nuclear power at Ringhals
- New power purchase agreement for wind power has been signed with the steel producer Salzgitter in Germany

Key data

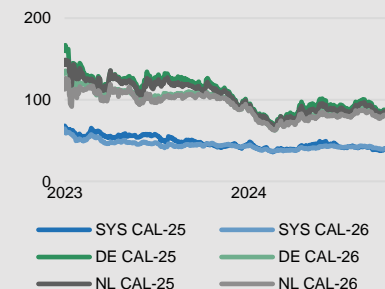
Production and availability



Nordic hydro balance and system price



Electricity futures prices (EUR/MWh)



Wind

Increased electricity generation and inauguration of new wind farms

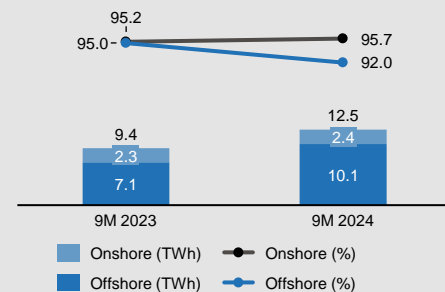
Highlights

| SEK million | 9M 2024 | 9M 2023 |
|-----------------------------|---------|---------|
| Net Sales | 14,925 | 19,272 |
| Underlying operating profit | 3,690 | 4,297 |

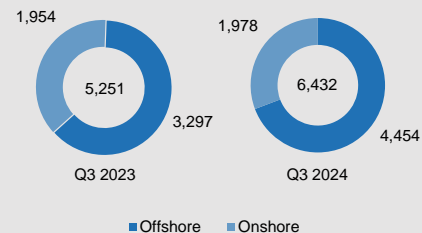
- Net sales decreased by 23% compared to 2023. Underlying operating profit decreased by 14% driven by lower electricity prices, lower income from sales of projects that have been developed to be sold as well as higher costs and depreciation. This was partly offset by higher generated volumes.
- Electricity generation increased by 32% mainly as a result of higher volumes from the new offshore wind farms Hollandse Kust Zuid and Vesterhav
- Inauguration of the offshore wind farms Vesterhav Nord and Syd in Denmark and the onshore wind farm Windplanblauw in the Netherlands
- Decision to pause the development of the offshore wind power project Swedish Kriegers Flak
- CfD awarded for the onshore wind farm Clashindarroch II and the solar farm Kemberton in the UK

Key data

Production and availability



Total installed wind capacity (MW) ¹



¹ Added capacity during the last 12 months includes Hollandse Kust Zuid (814 MW of 1,520 MW), Vesterhav (344 MW) and Windplanblauw (77 MW)

Distribution

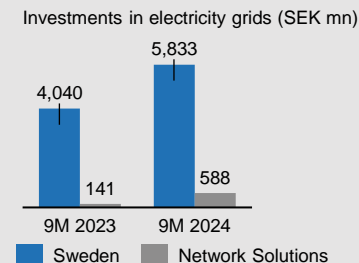
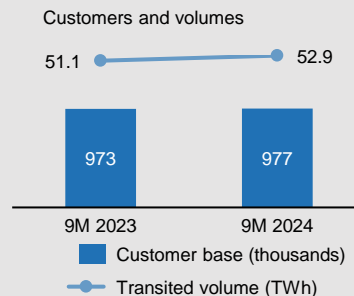
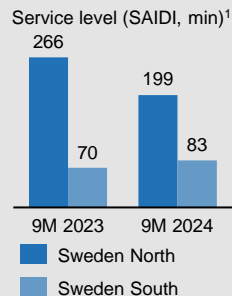
Improvement in earnings as a result of higher revenues

Highlights

| SEK million | 9M 2024 | 9M 2023 |
|-----------------------------|---------|---------|
| Net Sales | 10,131 | 8,406 |
| Underlying operating profit | 1,843 | 1,464 |

- Net sales increased by 21%. Underlying operating profit increased by 26%. This is primarily due to higher revenues, partly as a result of the temporary reduction of the electricity grid tariff made during second half of 2023
- New concessions has been awarded within the framework of the Capacity Stockholm program
- Project to strengthen the electricity grid in the region of Arboga-Kungsör is entering a new phase after denied leave to appeal by the Land and Environment Court of Appeal
- Final decision from the Energy Market Inspectorate on revenue frames for regulatory period 2020-2023

Key data



¹ All outages longer than 1 second in medium and low voltage networks are included. Vattenfall's Swedish network covers both urban areas and large rural areas.

Financials



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Vattenfall 9M Results 2024

Financial highlights

Key data

| SEK bn | 9M 2024 | 9M 2023 |
|---|---------|---------|
| Net Sales | 177.1 | 216.9 |
| EBITDA | 50.1 | 29.8 |
| Underlying operating profit (EBIT) | 19.3 | 15.6 |
| EBIT | 33.8 | 10.9 |
| Profit for the period | 28.3 | 4.7 |
| Funds from Operations (FFO) | 26.0 | 21.9 |
| Cash flow operating activities | 45.3 | -9.5 |
| Net debt | 3.2 | 38.2 |
| Adjusted net debt | 73.3 | 118.0 |
| Adjusted net debt/EBITDA ¹ (times) | 1.2 | 10.5 |
| Financial targets | | |
| ROCE ¹ (≥8%) | 13.3 | -4.6 |
| FFO/adjusted net debt ¹ (22-27%) | 46.7 | 30.9 |

Key developments

- Net sales decreased by SEK 39.8 bn to SEK 177.1 bn mainly due to negative price effects for sales of electricity and gas as well as the divestment of the heat operations in Berlin
- Underlying EBIT increased by SEK 3.7 bn to SEK 19.3 bn mainly as a result of higher achieved electricity price in the Nordics and higher profit for the divested heat operation in Berlin that is consolidated until the beginning of May 2024. Lower margin in the heat operations had a negative impact
- Profit for the period increased to SEK 28.3 bn and was impacted by positive changes in fair value of energy derivatives, capital gains from divestment of offshore wind power projects as well as higher return from the Swedish Nuclear Waste Fund
- ROCE based on rolling 12-month figures increased to 13.3%, mainly due to positive changes in market value of energy derivatives and divestment of offshore wind power projects
- FFO/Adjusted net debt based on rolling 12-month figures increased to 46.7% due to lower adjusted net debt, mainly as a result of net received margin calls, the divestment of the heat operations in Berlin and the sale of offshore wind power projects



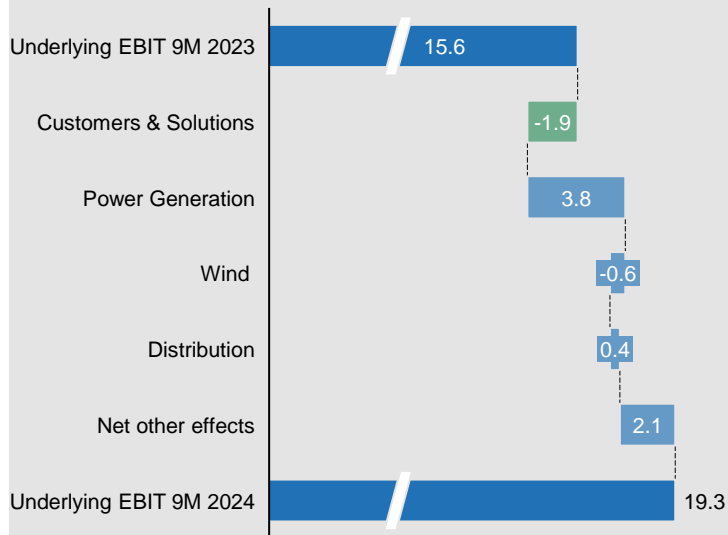
¹ Last 12-month values

Development of underlying EBIT 9M 2024

Increase from Power Generation partly offset by lower earnings in Customers & Solutions

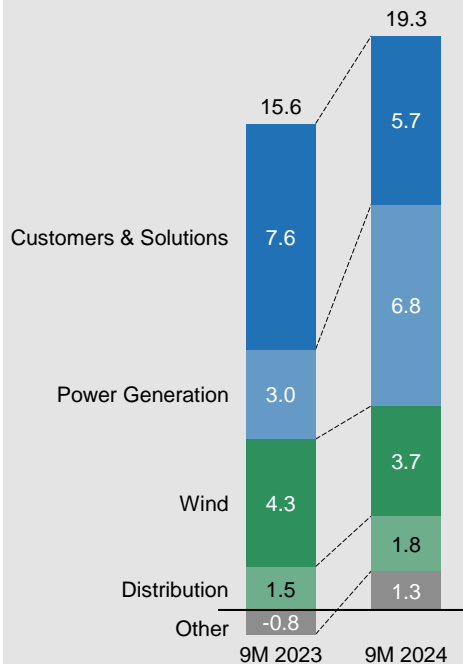
Change in 9M 2024 vs. 9M 2023

SEK bn



Breakdown per operating segment

SEK bn

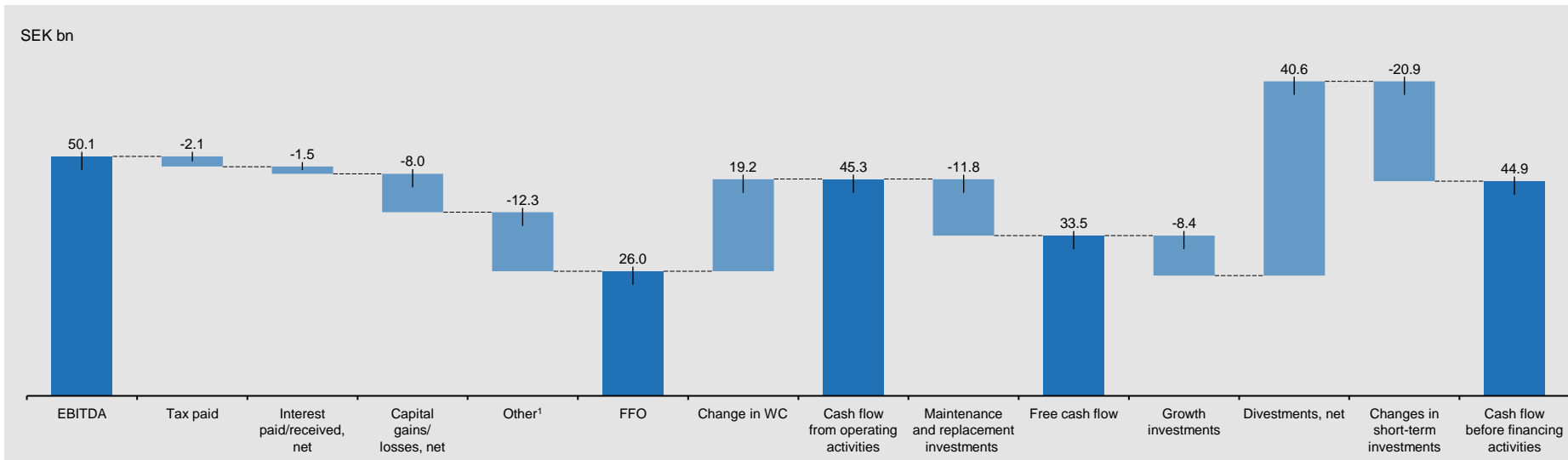


Highlights

- Customers & Solutions: lower margins in the heat operations
- Power Generation: higher achieved electricity price as well as higher generation volumes from hydro and nuclear power
- Wind: lower electricity prices, lower income from sales of projects that have been developed to be sold, higher costs and higher depreciation
- Distribution: higher revenues which partly is a result of the temporary reduction of the electricity grid tariff made during the second half of 2023
- Other: primarily owing to a higher result from the heat business in Berlin, which was consolidated until 2 May 2024, although the effective date of the transaction was 31 December 2023

Cash flow development 9M 2024

Positive cash flow effect from net margin calls received and divestments



Main effects

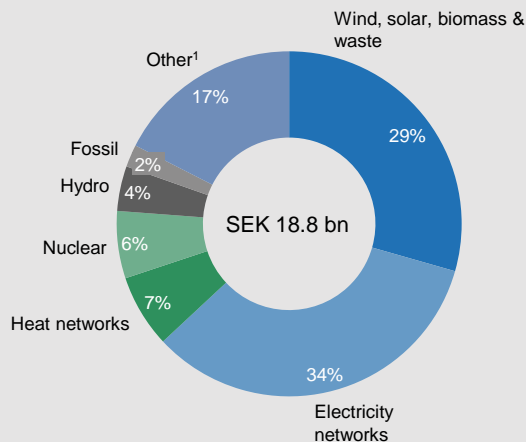
- Change in working capital is mainly driven by net changes in margin calls (SEK +20.0 bn) and lower working capital in operating segment Customers & Solutions (SEK +14.0 bn). This was partially offset by higher working capital in the heat operations in Berlin before the divestment (SEK -10.8 bn) and in operating segment Power Generation (SEK -4.8 bn)
- Divestments include heat operations in Berlin, Norfolk Offshore Wind Zone and the offshore wind power projects Nordlicht I & II in Germany
- Changes in short-term investments are related to purchases of short-term papers in order to offset the positive impact from the net change in margin calls received

¹ "Other" includes non-cash items included in EBITDA, mainly changes in fair value of commodity derivatives

Capital expenditures

Majority of investments directed to renewables and electricity networks

Investments per category, 9M 2024



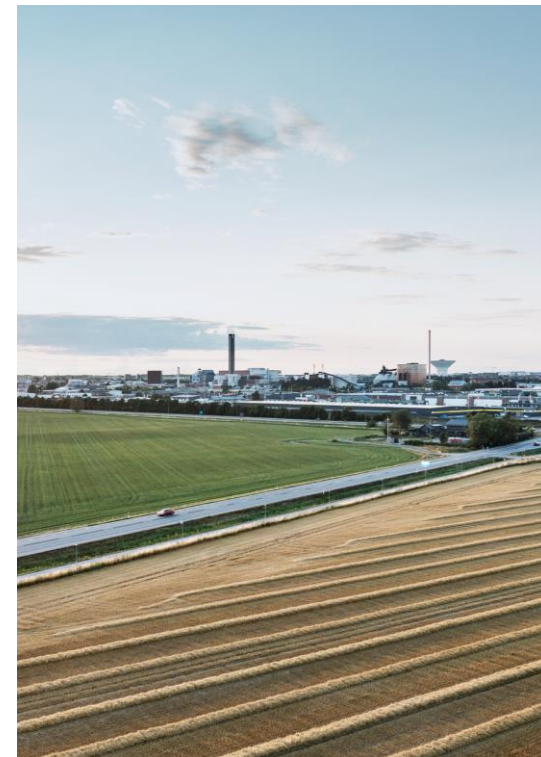
Detailed overview of investments, 9M & Q3 2024

| SEK bn | 9M 2024 | 9M 2023 | Δ | Q3 2024 | Q3 2023 | Δ |
|------------------------------|-------------|-------------|-------------|------------|------------|-------------|
| Hydro | 0.8 | 0.6 | 41% | 0.3 | 0.2 | 41% |
| Nuclear | 1.2 | 1.3 | -7% | 0.3 | 0.5 | -35% |
| Fossil | 0.4 | 0.6 | -42% | 0.0 | 0.3 | -96% |
| Wind, solar, biomass & waste | 5.6 | 15.4 | -64% | 1.3 | 3.6 | -64% |
| Electricity networks | 6.4 | 4.2 | 54% | 2.4 | 1.5 | 58% |
| Heat networks | 1.3 | 1.1 | 12% | 0.4 | 0.5 | -22% |
| Other | 3.3 | 3.3 | -2% | 1.1 | 1.0 | 8% |
| Total | 18.8 | 26.5 | -29% | 5.7 | 7.5 | -24% |

¹ For example investments in e-mobility, IT and e-boilers

Overview of key figures 9M and Q3 2024

| Amounts in SEK bn unless indicated otherwise | 9M 2024 | 9M 2023 | Q3 2024 | Q3 2023 |
|---|---------|---------|---------|---------|
| Net sales | 177.1 | 216.9 | 48.6 | 58.3 |
| EBITDA | 50.1 | 29.8 | 6.7 | 2.6 |
| EBIT | 33.8 | 10.9 | 1.2 | -2.6 |
| Underlying operating profit (EBIT) | 19.3 | 15.6 | 1.4 | 0.9 |
| Profit for the period | 28.3 | 4.7 | 2.1 | -2.2 |
| Electricity generation (TWh) | 75.1 | 71.9 | 21.1 | 19.9 |
| Sales of electricity (TWh) | 119.2 | 121.9 | 35.7 | 36.9 |
| - of which, customer sales (TWh) | 85.4 | 91.9 | 25.9 | 29 |
| Sales of heat (TWh) | 7.6 | 8.9 | 0.5 | 0.9 |
| Sales of gas (TWh) | 33.6 | 30.5 | 5.4 | 4.6 |
| Return on capital employed ¹ (≥8%) | 13.3 | -4.6 | 13.3 | -4.6 |
| FFO/adjusted net debt ¹ (22-27%) | 46.7 | 30.9 | 46.7 | 30.9 |



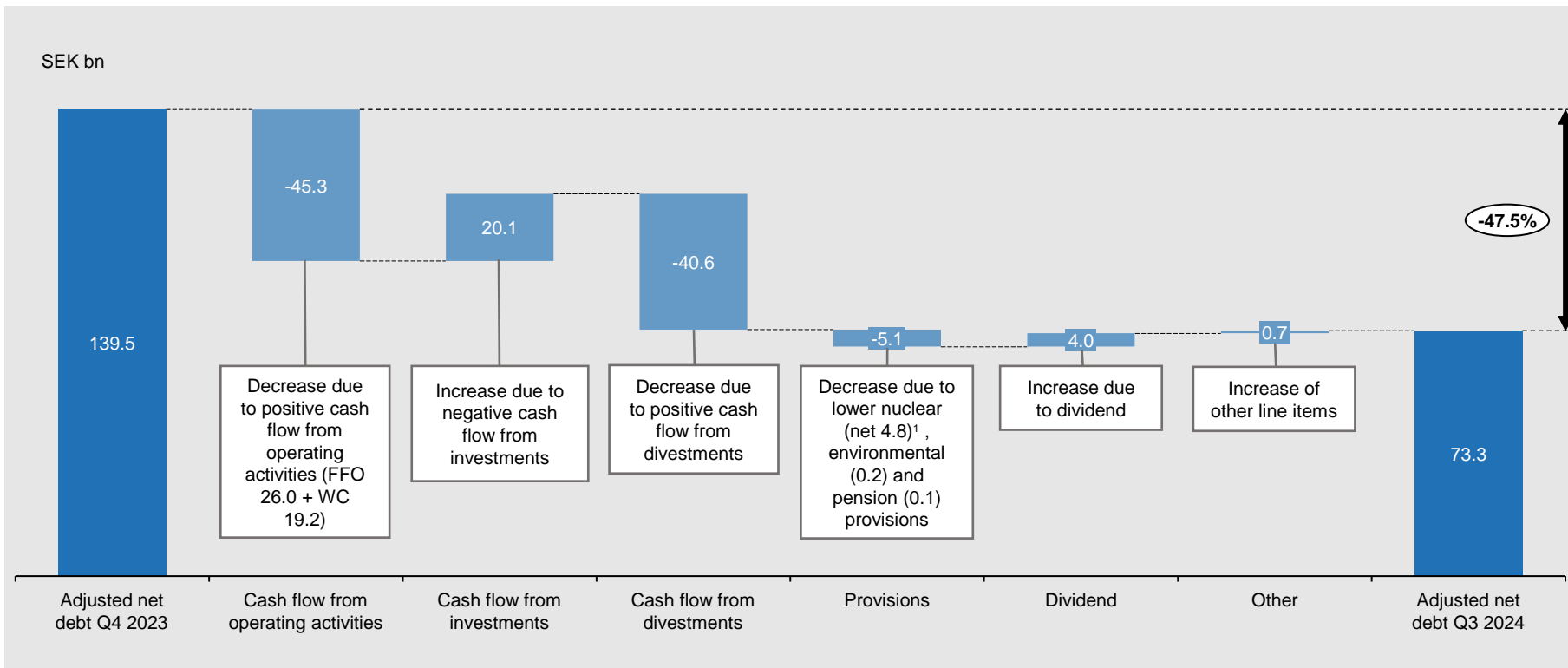
¹ Last 12-month values

Appendix



Development of adjusted net debt YTD 2024

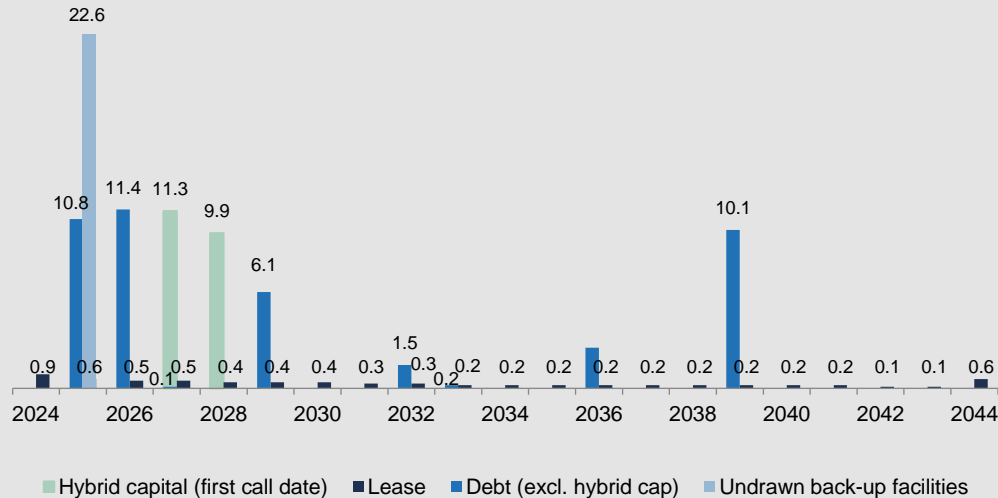
Adjusted net debt decreased mainly due to positive cashflow from operating activities and divestments.



¹ Nuclear provision decreased net by SEK 4.8 bn, whereof in Sweden by 3.9, mainly due to higher return from nuclear waste fund (3.5), and in Germany by 0.9.

Debt maturity profile¹

SEK bn



| | 30 Sep. 2024 | 31 Dec. 2023 |
|--|--------------|--------------|
| Duration (years) | 4.8 | 3.5 |
| Average time to maturity (years) | 5.0 | 4.2 |
| Average interest rate (%) | 3.6 | 3.9 |
| Net debt (SEK bn) | 3.2 | 68.4 |
| Available group liquidity (SEK bn) | 72.8 | 46.8 |
| Undrawn committed credit facilities (SEK bn) | 22.6 | 33.3 |

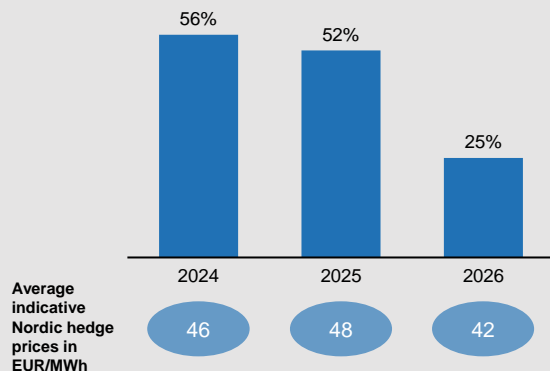
Cumulative maturities excl. undrawn back-up facilities

| | 2024-2026 | 2027-2029 | From 2030 |
|---------------------------|-----------|-----------|-----------|
| Debt incl. hybrid capital | 24.3 | 28.7 | 18.1 |
| <i>% of total</i> | 34% | 40% | 26% |

¹ Short term debt (Commercial paper and Repo's: 0.0), 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

Estimated Nordic¹ hedge ratio (%) and indicative prices



Achieved prices² - Nordic portfolio

| YTD 2024 | YTD 2023 | Q3 2024 | Q3 2023 | FY 2023 |
|----------|----------|---------|---------|---------|
| 42 | 35 | 35 | 28 | 37 |

Vattenfall's price hedging strategy is primarily focused on the Nordic generation assets because the primary risk exposure is linked to base production of nuclear power and hydro power. The degree of hedging is highest for the next few years and decreases thereafter. Hedging is mainly based on the Nordic system price (SYS) while delivery takes place in the price areas where generation assets are located. The achieved price in the first nine months 2024 increased compared with the same period in 2023 due to a significantly higher hedge price as well as less negative EPADs (Electricity Price Area Differentials).

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

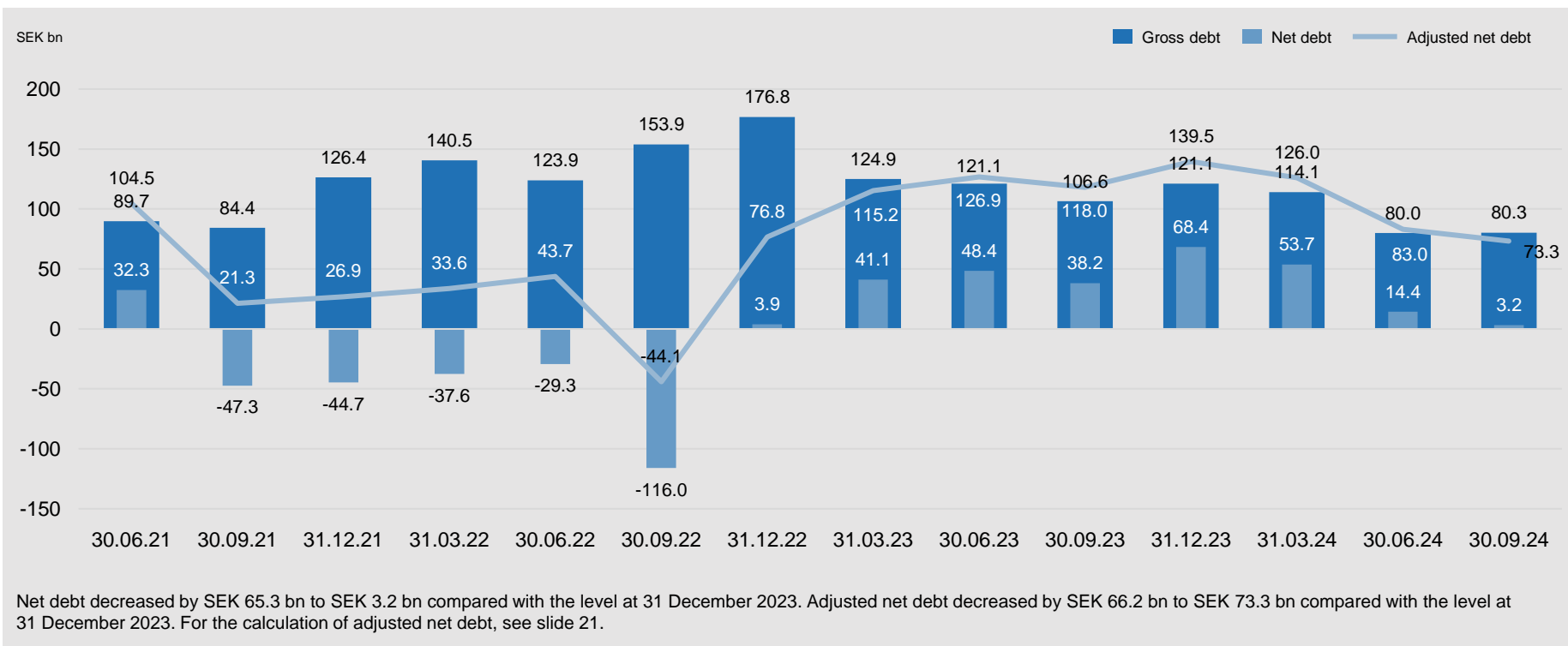
Liquidity position

| Group liquidity | SEK bn | Committed credit facilities | Facility size, EUR bn | SEK bn |
|---|---------------|------------------------------------|----------------------------------|---------------|
| Cash and cash equivalents | 32.7 | RCF (2025) | 2.0 | 22.6 |
| Short term investments | 44.1 | Total undrawn | | 22.6 |
| Reported cash, cash equivalents & short-term investments | 76.8 | | | |
| | | Debt maturities² | | SEK bn |
| Unavailable liquidity ¹ | -4.0 | Within 90 days | | 0.9 |
| Available liquidity | 72.8 | Within 180 days | | 1.0 |

¹ German nuclear "Solidarvereinbarung" 1.1 SEK bn, Margin calls paid (CSA) 2.1 SEK bn, Insurance "Provisions for claims outstanding" 0.8 SEK bn.

² Excluding loans from minority owners and associated companies.

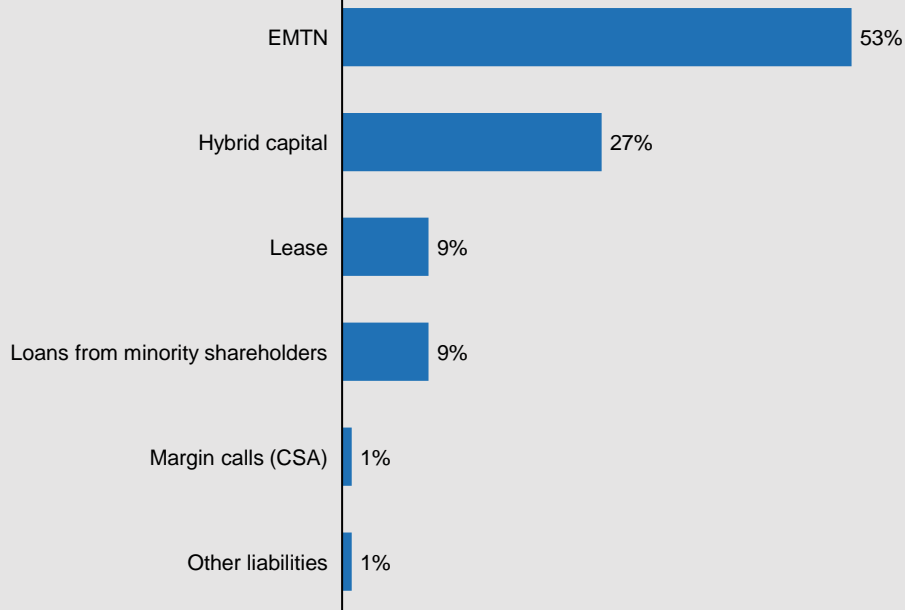
Debt development



Breakdown of gross debt

Total debt: SEK 80.3 bn (EUR 7.1 bn)

External market debt: SEK 72.6 bn (EUR 6.4 bn)



¹ EMTN= Euro Medium Term Notes

| Debt issuing programmes | Size (EUR bn) | Utilization (EUR bn) |
|-------------------------|---------------|----------------------|
| EUR 10bn Euro MTN | 10.0 | 3.7 |
| EUR 10bn Euro CP | 10.0 | 0.1 |
| Total | 20.0 | 3.8 |

- 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.

Reported and adjusted net debt

| Reported net debt (SEK bn) | 30 Sep. 2024 | 31 Dec. 2023 | Adjusted net debt (SEK bn) | 30 Sep. 2024 | 31 Dec. 2023 |
|--|-----------------|-----------------|---|-----------------|-----------------|
| Hybrid capital | 21.6 | 21.0 | Total interest-bearing liabilities | 80.3 | 121.1 |
| Bond issues and liabilities to credit institutions | 42.7 | 62.0 | 50% of Hybrid capital | -10.8 | -10.5 |
| Commercial papers and Repos | 0.0 | 20.1 | Present value of pension obligations | 28.0 | 28.1 |
| Liabilities to associated companies | 0.4 | 0.7 | Wind & other environmental provisions | 15.2 | 15.4 |
| Liabilities to minority shareholders | 7.3 | 10.1 | Provisions for nuclear power (net) | 41.2 | 46.0 |
| Lease liabilities | 6.9 | 6.3 | Margin calls received | -0.5 | -0.3 |
| Other liabilities | 1.4 | 1.0 | Liabilities to minority owners due to consortium agreements | -7.3 | -10.1 |
| Total interest-bearing liabilities | 80.3 | 121.1 | Adjustment related to assets/liabilities held for sale | 0.0 | -3.4 |
| Reported cash, cash equivalents & short-term investments | 76.8 | 52.3 | = Adjusted gross debt | 146.2 | 186.3 |
| Loans to minority owners of foreign subsidiaries | 0.4 | 0.4 | Reported cash, cash equivalents & short-term investments | 76.8 | 52.3 |
| Net debt | 3.2 | 68.4 | Unavailable liquidity | -4.0 | -5.4 |
| | | | = Adjusted cash, cash equivalents & short-term investments | 72.8 | 46.8 |
| | | | = Adjusted net debt | 73.3 | 139.5 |

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: 42.3 | Total Ringhals: 42.3² | |
| Forsmark 1 | 984 | 1980 | 66.0 | | | |
| Forsmark 2 | 1,120 | 1981 | 66.0 | | | |
| Forsmark 3 | 1,170 | 1985 | 66.0 | Total Forsmark: 39.8 | Total Forsmark: 26.3 | |
| Total Sweden | 6,974 | - | | 85.7³ | 70.4³ | 46.9⁴ |
| Brunsbüttel | 771 | 1977 | 66.7 | 10.8 | 7.2 | |
| Brokdorf | 1,410 | 1986 | 20.0 | - | 3.1 | |
| Krümmel | 1,346 | 1984 | 50.0 | 7.5 | 7.5 | |
| Stade | 640 | 1972 | 33.3 | - | 0.3 | |
| Total Germany | 4,167 | - | - | 18.3 | 18.1 | |
| Total SE & DE | 11,141 | | | 104.0 | 88.6 | |

¹ Five reactors are in commercial operation in Sweden; Ringhals 3 & 4 and Forsmark 1, 2 & 3. Ringhals 1 & 2 and all reactors in Germany are taken out of commercial operation. Stade is being dismantled.

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

³ Total provisions in Sweden (IFRS accounting) include provisions of SEK 0.3 bn (pro rata SEK 0.3 bn) related to Ägesta, SEK 3.0 bn (pro rata SEK 1.6 bn) related to SVAFO and SEK 0.3 bn (pro rata SEK 0.0 bn) related to SKB.

⁴ Vattenfall's share of the Nuclear Waste Fund. IFRS consolidated value is SEK 56.3 bn.

























































Impairments and items affecting comparability




| Amounts in SEK million | Jan-Sep 2024 | Jan-Sep 2023 | Full year 2023 | Last 12 months | Major items Jan-Sep 2024 |
|---|-----------------|-----------------|-------------------|-------------------|---|
| Items affecting comparability | 14,531 | - 4,620 | - 3,014 | 16,137 | <ul style="list-style-type: none"> • Capital gain from the sale of 49% of the Nordlicht I & II offshore wind farms (SEK 5.1 bn) • Capital gain (SEK 4.6 bn) from the sale of Norfolk Offshore Wind Zone in the United Kingdom • Capital loss from the divestment of Heat Berlin (SEK -1.7bn). The positive operational result of the heating business in Berlin during the period January 1 to May 2 2024 explains the capital loss • Unrealised changes in the fair value of energy derivatives and inventories (SEK 7.5 bn) |
| - of which, capital gains | 9,772 | 207 | 240 | 9,805 | |
| - of which, capital losses | - 1,734 | - 32 | - 184 | - 1,886 | |
| - of which, impairment losses | - 1,333 | - 3,768 | - 6,520 | - 4,085 | |
| - of which, reversed impairment losses | - | - | 4,161 | 4,160 | |
| - of which, provisions | 316 | - 2,058 | 1,243 | 3,681 | |
| - of which, changes in the fair value of energy derivatives | 6,660 | 1,385 | - 1,594 | 3,681 | |
| - of which, changes in the fair value of inventories | 855 | -345 | - 662 | 538 | |
| - of which, other non-recurring items affecting comparability | - 5 | - 9 | 302 | 306 | |

Impairment losses and reversed impairment losses

- Discussions with the State of Berlin during the first quarter 2024 led to an adjustment of the expected purchase price which resulted in an impairment of Assets held for sale related to Heat Berlin amounting to SEK 958 million.
- An impairment of SEK 345 million related to the offshore wind project Swedish Kriegers Flak was recognized in the third quarter 2024. The future profitability of the project has been negatively impacted by cost increases in supply chain and cost for grid connection which together with the decision to pause the project triggered an impairment assessment of the capitalized project costs.
- No previously recognised impairment losses have been reversed in the income statement during the first three quarters 2024.

Wind & Solar - Installed capacity (MW¹) Q3 2024

| | Solar | Onshore | Offshore | Batteries | Total | | | | | | |
|-------------------|-----------|--------------|--------------|-----------|--------------|--|--------------|---|--------------|---|--------------|
| United Kingdom | - | 623 | 685 | 77 | 1,385 |  Thanet | 300 |  Kriegers Flak | 605 |  Hollandskust Zuid (51%) | 1,509 |
| Denmark | - | 196 | 1,514 | - | 1,710 |  Ormonde (51%) | 150 |  Horns Rev 3 | 407 |  Princess Ariane | 184 |
| The Netherlands | 65 | 515 | 1,509 | - | 2,089 |  Aberdeen | 96 |  Horns Rev 1 (60%) | 158 |  Princess Alexia | 122 |
| Sweden | - | 638 | 110 | - | 748 |  Kentish Flats | 90 |  Vesterhav | 344 |  Windplanblauw | 77 |
| Germany | 9 | 7 | 636 | - | 652 |  Kentish Flats Extension | 50 |  Klim (98%) | 67 |  A16 / Klaverspoor | 34 |
| Total (MW) | 74 | 1,978 | 4,454 | 77 | 6,583 |  South Kyle (0%, AMA ²) | 240 |  Nørrekær Enge 1 (99%) | 30 |  Slufterdam | 29 |
| | | | | | |  Pen Y Cymoedd | 228 |  Rejsby Hede | 23 |  Moerdijk | 27 |
| | | | | | |  Ray | 54 |  Hagesholm | 23 |  Haringvliet | 22 |
| | | | | | |  Edinbane | 41 |  Tjæreborg Enge | 17 |  Echteld | 8 |
| | | | | | |  Clashindarroch | 37 |  Bajlum (89%) | 15 |  Oom Kees (12%) | 6 |
| | | | | | |  Swinford | 22 |  DræbyFed | 9 |  Oudendijk | 5 |
| | | | | | |  Battery@Ray | 55 |  Ejsing (97%) | 7 |  Haringvliet | 38 |
| | | | | | |  Battery@PyC | 22 |  Lyngmose | 5 |  Kooypunt | 12 |
| | | | | | | Installed capacity (MW) | 1,385 | Installed capacity (MW) | 1,710 | Installed capacity (MW) | 2,089 |
| | | | | | | Sweden | | Germany | | | |
| | | | | | |  Lillgrund | 110 |  DanTysk (51%) | 288 |  Symbizon | 1 |
| | | | | | |  Blakliden + Fäbodberget (30%) | 353 |  Sandbank (51%) | 288 |  Decentral Solar installations | 8 |
| | | | | | |  Stor-Rotliden | 78 |  Alpha Ventus (26%) | 60 | Installed capacity (MW) | 2,089 |
| | | | | | |  Grönhult (0%, AMA ²) | 67 |  Westküste (20%) | 7 | | |
| | | | | | |  Högabjär-Kärsås (50%) | 38 |  Decentral Solar installations | 2 | | |
| | | | | | |  Höge Väg (50%) | 37 |  Geesthacht (0%) | 2 | | |
| | | | | | |  Hjuleberg (50%) | 36 |  Markersbach Damm (0%) | 4 | | |
| | | | | | |  Juktan (50%) | 29 | Installed capacity (MW) | 652 | | |
| | | | | | | Installed capacity (MW) | 748 | | | | |
















-  Batteries
-  Solar
-  Onshore
-  Offshore

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

² Asset divested but in operation by Vattenfall under Asset Management Agreement (AMA)

Main projects BA Wind in our 5 core countries

| | |
|---|-----------|
|  | Offshore |
|  | Onshore |
|  | Solar |
|  | Batteries |

| Country | Name | Capacity (MW) | Support scheme | Awarded | Duration of support | Ownership (%) | Commissioning | Current status |
|---|------|-----------------------------|----------------|---------|---------------------|---------------|---------------|---|
|  | SE | Bruzaholm | | | | 100 | 2025/2026 | Under construction, cPPA* signed |
|  | SE | Velinga | | | | 100 | 2026 | Under construction, cPPA* signed |
|  | SE | Battery@Bruzaholm | | | | 100 | 2025/2026 | Under construction |
|  | SE | Battery@Toledo | | | | 100 | 2024 | Under construction |
|  | DE | Tützpatz | | | | 100 | 2024 | Develop2Sell project; under construction, cPPA* signed |
|  | DE | Silberstedt | | | | 100 | 2025 | Develop2Sell project; under construction, cPPA* signed |
|  | DE | Neubrandenburg | | | | 100 | 2026 | Develop2Sell project; under construction, cPPA* signed |
|  | DE | Nauen | | | | 100 | 2025 | Develop2Sell project; under construction, cPPA* signed |
| In construction | | 486 | | | | | | |
|  | NL | Zeevonk (Ijmuiden Ver Beta) | | | | 50 | 2030 | Bid awarded in June 2024, partnering with CIP |
|  | UK | Muir Mhor (Scotwind) | CfD | | | 50 | 2030 | Under development with consenting and permitting progressing to ensure participation in the CfD bid, JV with Fred Olsen |
|  | DE | Nordlicht I | - | | - | 51 | 2028 | FID planned for 2025, partnering with BASF |
|  | DE | Nordlicht II | - | | - | 51 | 2028 | FID planned for 2025, partnering with BASF |
|  | DE | Wolfsberg | EEG | | | 100 | 2026 | Develop2Sell project. FID planned for 2024. |
|  | GB | Clashindarroch II | CfD | | | 100 | 2028 | Develop2Sell project. FID planned for 2025. |
|  | SE | Stormyrberget | | | | 55 | 2028 | FID planned for 2025 |
|  | DE | Battery @ Tützpatz | - | | - | 100 | 2025 | FID planned for 2024 |
| In development (in mature stage) | | 4,754 | | | | | | |

* cPPA stands for Commercial Power Purchase Agreement. For these projects, Vattenfall has signed a contract with a partner for the sale of contractually agreed amount of MW per year, for a fixed period of time (usually ranging between 10-15 years)