

Delivering on the European Green Deal to ensure European competitiveness

Vattenfall's views on the EU strategic priorities 2024-2029

June 2024

At Vattenfall, we are committed to building a future where everyone can choose fossil-free ways to move, make and live. To safeguard and strengthen EU competitiveness and energy security, whilst delivering on the EU's goal to become a climate-neutral economy by 2050, during the upcoming political cycle, we suggest to focus all efforts on the below priorities:

- **Bring the European Green Deal to life by supporting and encouraging a swift national implementation** of the newly updated energy and climate policy framework. To speed up the transition, it is key to ensure that the recently agreed regulatory frameworks is timely and effectively enforced, to incentivise the necessary investments in a fossil-free future.
- **Support an ambitious 2040 EU climate target** that accelerates the decarbonisation path in all sectors, towards climate-neutrality by 2050. Supported by an effectively designed climate policy framework, it will enhance the EU's energy security, by providing a strong signal to move away from fossil fuels dependence, and step up investments in fossil-free technologies. Vattenfall supports the European Commission's recommendation for a 90% greenhouse gas emissions reduction by 2040 (vs. 1990) in line with the Paris Agreement.

Delivering on the above priorities, including the below crucial elements, together with us and other European stakeholders, we can successfully navigate the puzzle of the transition:



Vattenfall in brief

Vattenfall is a leading European energy company, that 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 want to enable the fossil freedom that drives society forward. To succeed we must become fossil free ourselves. But that's not enough. We are looking beyond our own industry to see where we can really make a difference.

Together with our partners, we are taking on the responsibility to find new and sustainable ways to electrify transportation, industries and heating.

Everything we do and the decisions we take shall lead to this goal of fossil-freedom. This is the basis of Vattenfall's strategy, and we advocate for a regulatory environment that makes this transition possible - in the energy sector and beyond in transport, industry...

Activities in the value chain



- 8 million**
Electricity customers
- 2.1 million**
Heat customers
- 1.0 million**
Electricity network customers
- 2.3 million**
Gas customers
- 21,000**
Employees

