

Vattenfall will build onshore wind farm for 1.4 billion SEK

Stockholm, October 3rd, 2011 - Vattenfall will build its largest land based wind farm starting late this year. It will be built in central Netherlands and provide power for around 88,000 households for a total investment of 1,4 billion SEK. Wind power is prioritized for Vattenfall and the company will invest 26 billion SEK 2011-2015.

Vattenfall's largest wind farm, Zuidlob, will be built west of Zeewolde in the Netherlands. Starting from 2013, 36 wind turbines will provide power for around 88,000 households. Today Nuon, part of Vattenfall, and 63 farmers united in Windmolenvereniging de Zuidlob signed an agreement for acquisition of the shares by Vattenfall.

"This is a great step for Vattenfall and the development of sustainable energy in the Netherlands. We are now delivering on our strategy to increase investments in renewable energy", says Anders Dahl, Head of Renewables at Vattenfall.

Vattenfall's total investment in the development of the wind farm is almost 1,4 billion SEK.

"With a capacity of around 122 MW, it will be Vattenfall's largest onshore wind farm and this means nearly a doubling of wind power capacity in the Netherlands", he says.

Vattenfall is the largest operator of wind power in Sweden and the second largest operator of offshore wind power in Europe, with roughly 900 turbines operating in our markets.

Vattenfall's total wind power capacity now amounts to about 3,7 TWh, which is 60 percent more than in 2010. This corresponds to household electricity for approximately 750,000 Swedish homes.

Current onshore inaugurations in Sweden are Stor-Rotliden, with a generation capacity for 50,000 households, and Östra Herrestad, with a generation capacity for 11,000 households. Next in line are two Danish and one British onshore projects.

In August Vattenfall also started the operation of offshore wind farm Ormonde in the Irish Sea with a capacity for providing 100,000 British households with power. Last September the world's largest offshore wind farm Thanet was inaugurated on the southeast coast of United Kingdom. It has the capacity to generate power for 300,000 British households.

Vattenfall plans to invest more in offshore projects and next year begins the building of DanTysk in the North Sea with a capacity to generate power for almost 300,000 households. This is a total investment of 10 billion SEK and Vattenfall will invest half of that sum.

Facts & figures:

- Nuon owned 5 percent of the shares in the wind farm. Vattenfall now owns 100 percent of the shares
- With 36 wind turbines, the wind farm has a capacity of around 122 MW, enough power for 88,000 households
- Start of construction late 2011
- Completion mid 2013

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Peregrine Corporate Finance acted as exclusive financial advisor to both Vattenfall and Windmolenvereniging de Zuidlob in this transaction.