Vattenfall H1 and Q2 Results 2026

17 July 2026

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Vattenfall H1 Results 2026

In brief

- The nuclear company Videberg Kraft has selected Rolls-Royce SMR as supplier for new nuclear power at the Värö Peninsula in Sweden
- Agreement signed for sale of majority share in Videberg Kraft AB to the Swedish State
- Inauguration of the Bruzaholm hybrid park in Sweden, combining wind power (139 MW) with battery storage (38 MW / 38MWh)
- Commissioning of two large-scale solar parks in Germany with a total capacity of 126 MWp
- Vattenfall's service operations business, NCC and Svenska kraftnät have initiated an eight-year collaboration to expand and upgrade 450 kilometres of transmission grid

- Underlying EBIT increased by SEK 6.8 bn to SEK 22.1 bn:
  - Mainly driven by higher achieved electricity prices in the Nordics as well as higher electricity generation from hydro and wind power
  - In addition, higher earnings from Customers & Solutions due to timing-related effects relating to gas grid costs in the same period last year
  - Earnings from Distribution also improved, mainly explained by higher revenues due to tariff adjustments for the local grid, increased transited volumes due to cold weather and lower costs for the transmission grid

- Profit for the period increased to SEK 23.5 bn from SEK 10.8 bn, and in addition to the higher underlying profit, the result increased due to the higher items affecting comparability and higher return from the Swedish Nuclear Waste Fund

Vattenfall H1 Results 2026

Overview

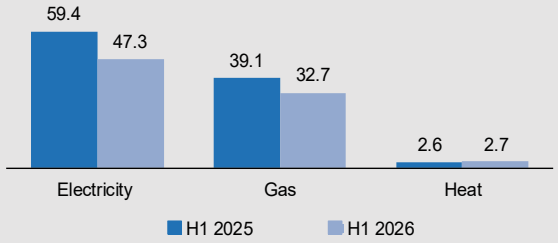
Result development

SEK BN	H1 2026	H1 2025	Δ
Net Sales	105.3	118.5	-11%
EBITDA	39.6	25.4	56%
Underlying operating profit (EBIT)	22.1	15.3	45%
EBIT	28.9	14.4	100%
Profit for the period	23.5	10.8	117%

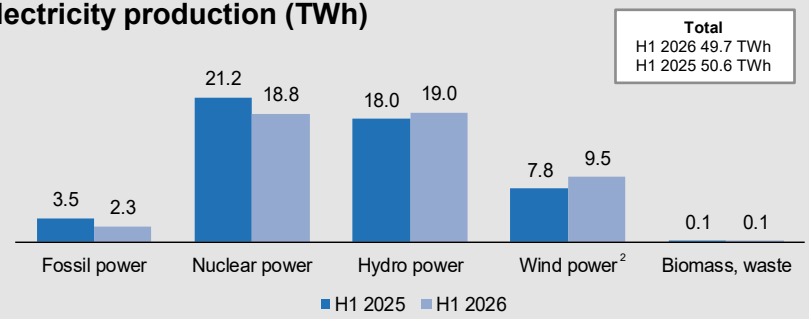
Financial targets

	H1 2026	H1 2025
ROCE excl. items affecting comparability (≥8%)	12.2%	5.9%
Adjusted FFO/adjusted net debt (≥25%)[1]	72.0%	49.1%

Customer sales (TWh)



Electricity production (TWh)



[1] The previously reported key ratio FFO has been removed and adjusted FFO is referred to as FFO from the first quarter of 2026. The definition of FFO has also been updated. As a result of the updated definition of FFO, the outcome for FFO/adjusted net debt increased by 10,7 percentage points as at 31 March 2026. The target level of ≥25% over a business cycle was met for the above periods both before and after the update of FFO. See the Q1 2026 report for more information and definitions.

[2] Including electricity generation from solar power.

Customers & Solutions

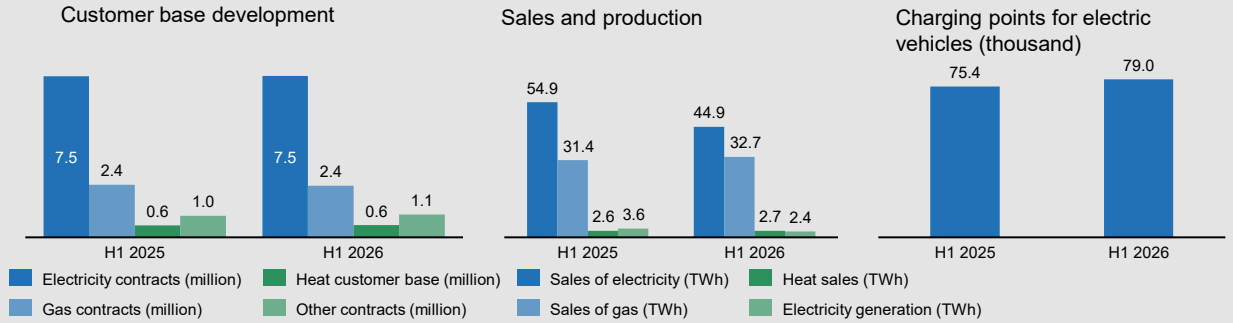
Delivering fossil-free energy and innovative solutions to our customers

Highlights

SEK million	H1 2026	H1 2025
Net Sales	92,964	95,794
Underlying operating profit	4,719	2,850

- Net sales decreased by 3%, compared to the same period in 2025. Underlying operating profit increased by 66%, mainly attributable to the customer business in Germany due to timing effects related to the higher gas grid costs imposed in 2025. The comparison was negatively affected by the divestments of the sales business in France and the power plants in the IJmond region in the Netherlands
- The customer base was stable compared to the end of 2025, at 11 million contracts, as a decrease following the divestment of France was offset by customer growth in Germany
- Long-term power purchase agreement signed for supply of renewable electricity to data centre development in Norway
- Testing of bidirectional charging for electric vehicles in pilot projects in Sweden and the Netherlands
- Vattenfall has divested its share in Västerbergslagens Energi AB and acquired the remaining 49% of Västerbergslagens Elförsäljning AB

Key data



Power Generation

Important milestones towards new nuclear power in Sweden

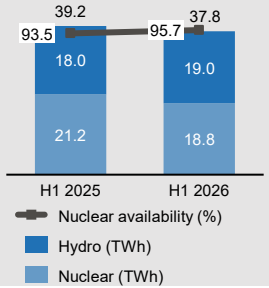
Highlights

SEK million	H1 2026	H1 2025
Net Sales	62,044	76,453
Underlying operating profit	10,991	9,028

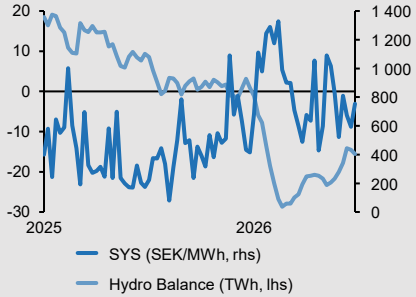
- Net sales decreased by 19% compared with the same period last year. Underlying operating profit increased by 22%, mainly due to higher achieved prices in the Nordics, especially in the first quarter. In addition, higher volumes from hydro power and a higher trading result contributed positively. This was partly offset by lower volumes from nuclear power due to maintenance in the second quarter, a lower result from pumped hydro in Germany, and lower revenues from ancillary services
- The nuclear company Videberg Kraft has selected Rolls-Royce SMR as supplier for new nuclear power at the Värö Peninsula in Sweden
- Agreement signed for sale of majority share Videberg Kraft AB to the Swedish State
- Feasibility study shows that Vattenfall's five nuclear reactors fulfil the technical conditions for extending the operating time from 60 to 80 years

Key data

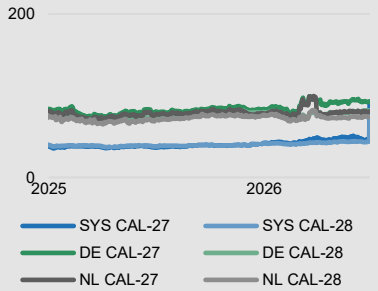
Production and availability



Nordic hydro balance and system price



Electricity futures prices (EUR/MWh)



Wind

Reducing CO_2-emissions with our partners

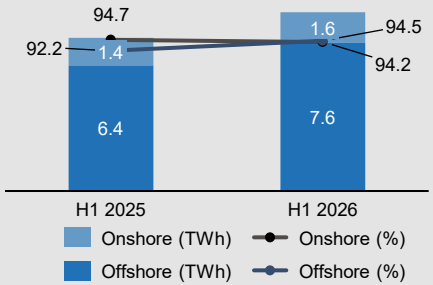
Highlights

SEK million	H1 2026	H1 2025
Net Sales	13,196	10,347
Underlying operating profit	4,009	2,293

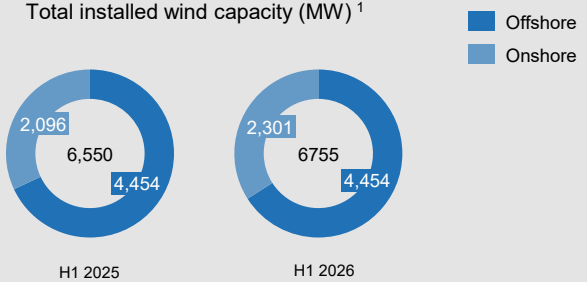
- Net sales increased by 28% compared to the first half of 2025. Underlying operating profit increased by 75% driven by higher electricity prices as well as higher volumes. Electricity generation increased by 22% driven mainly by higher production from offshore wind power due to higher wind speeds and better availability
- Inauguration of the Bruzaholm hybrid park in Sweden, combining wind power (139 MW) with battery storage (38 MW/38MWh)
- Use of low-emission steel at the Juliusburg/Krukow solar park in Germany reduces CO_2-emissions by 67%
- Commissioning of two large-scale solar power parks in Germany with a total capacity of 126 MWp

Key data

Production[2] and availability



Total installed wind capacity (MW) [1]



[1] Added capacity during the last 12 months includes Bruzaholm (139 MW) and Velinga (67 MW)

[2] Including electricity generation from solar power

Distribution

Work to increase efficiency and shorten lead times

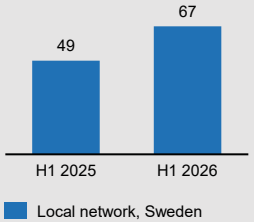
Highlights

SEK million	H1 2026	H1 2025
Net Sales	10,738	10,010
Underlying operating profit	2,652	1,559

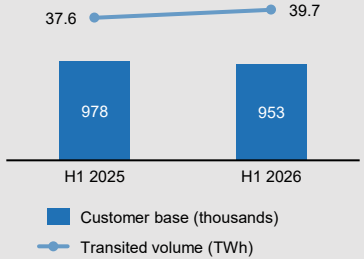
- Net Sales increased by 7% compared to the same period in 2025. The underlying operating profit increased by 70%. The profit was positively affected by higher revenues as a result of tariff adjustments for the local grid, increased transited volumes due to cold weather, and lower costs for the transmission grid
- Vattenfall's service operations business, NCC and Svenska kraftnät have initiated an eight-year collaboration to expand and upgrade 450 kilometres of transmission grid
- Digital tools contribute to shorter lead times and better conditions for new electricity grid connections
- Vattenfall Distribution has been awarded Sweden's most efficient electricity grid company 2026

Key data

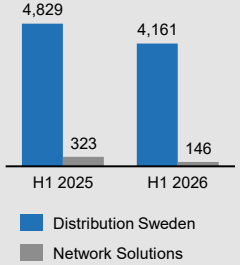
Service level (SAIDI, min)[1]



Customers and volumes



Investments in electricity grids (SEK mn)



[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 H1 Results 2026

Financial highlights

Key data

SEK bn	H1 2026	H1 2025
Net Sales	105.3	118.5
EBITDA	39.6	25.4
Underlying operating profit (EBIT)	22.1	15.3
EBIT	28.9	14.4
Profit for the period	23.5	10.8
Adjusted profit for the period	17.4	9.9
Funds from Operations (FFO)	26.8	23.0
Cash flow operating activities	34.1	6.2
Net debt	-.1	9.7
Adjusted net debt	69.4	81.4
Adjusted net debt/EBITDA (times)	1.1	1.9
Financial targets		
ROCE (≥8%)	12.2	5.9
FFO/adjusted net debt (≥25%)[1]	72.0	49.1

Key developments

- Net sales decreased by SEK 13.2 bn to SEK 105.3 bn due lower revenues from price hedges in the Nordic market, the divestment of the sales business in France, and negative volume effects in the customer sales of electricity and gas. This was partly offset by positive price effects in customer sales of electricity
- Underlying EBIT increased by SEK 6.8 bn to SEK 22.1 bn. This was mainly driven by higher achieved electricity prices in the Nordics, increased electricity generation from hydro and wind power as well as higher earnings from the customer and distribution businesses
- Profit for the period increased by SEK 12.7 bn to SEK 23.5 bn mainly due to the higher underlying EBIT, but also due to changes in fair values of energy derivatives and inventories (SEK 4.1 bn), capital gains related to divestments (SEK 2.5 bn) and higher return from the Swedish Nuclear Waste Fund (SEK 2.3 bn)
- ROCE increased to 12.2% due to the higher underlying EBIT
- FFO/Adjusted net debt increased to 72.0% due to higher FFO as a result of higher EBITDA as well as due to lower adjusted net debt

[1] The previously reported key ratio FFO has been removed and adjusted FFO is referred to as FFO from the first quarter of 2026. The definition of FFO has also been updated. As a result of the updated definition of FFO, the outcome for FFO/adjusted net debt increased by 10,7 percentage points as at 31 March 2026. The target level of ≥25% over a business cycle was met for the above periods both before and after the update of FFO. See the Q1 2026 report for more information and definitions.

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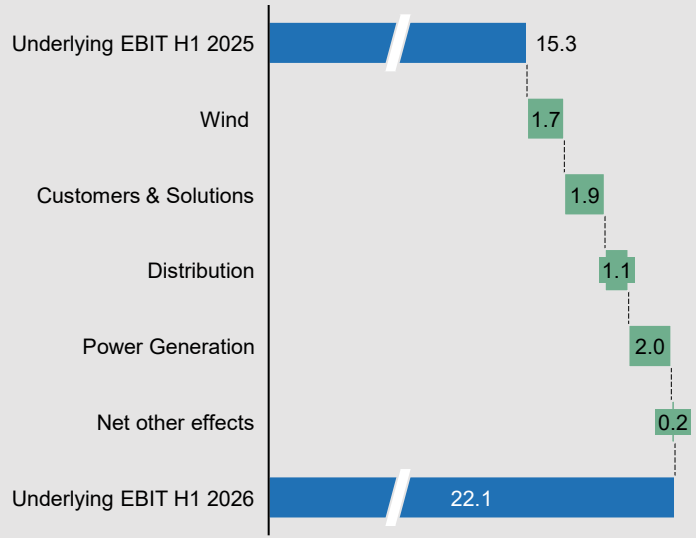
Development of underlying EBIT H1 2026

Higher earnings from all operating segments

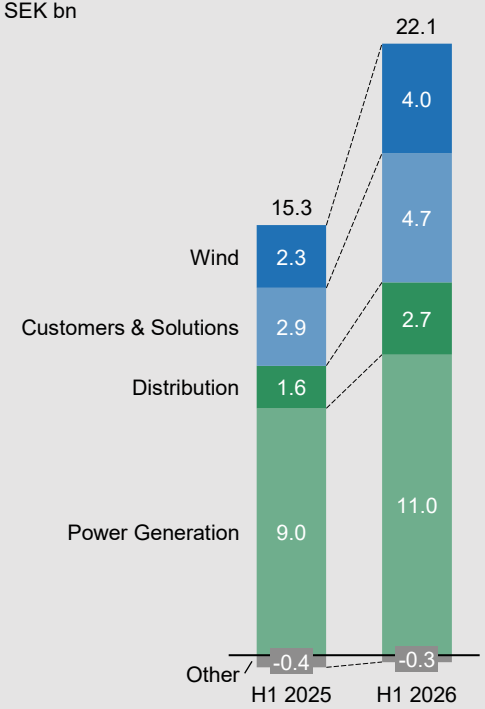
Change in H1 2026 vs. H1 2025

SEK bn



Breakdown per operating segment

SEK bn

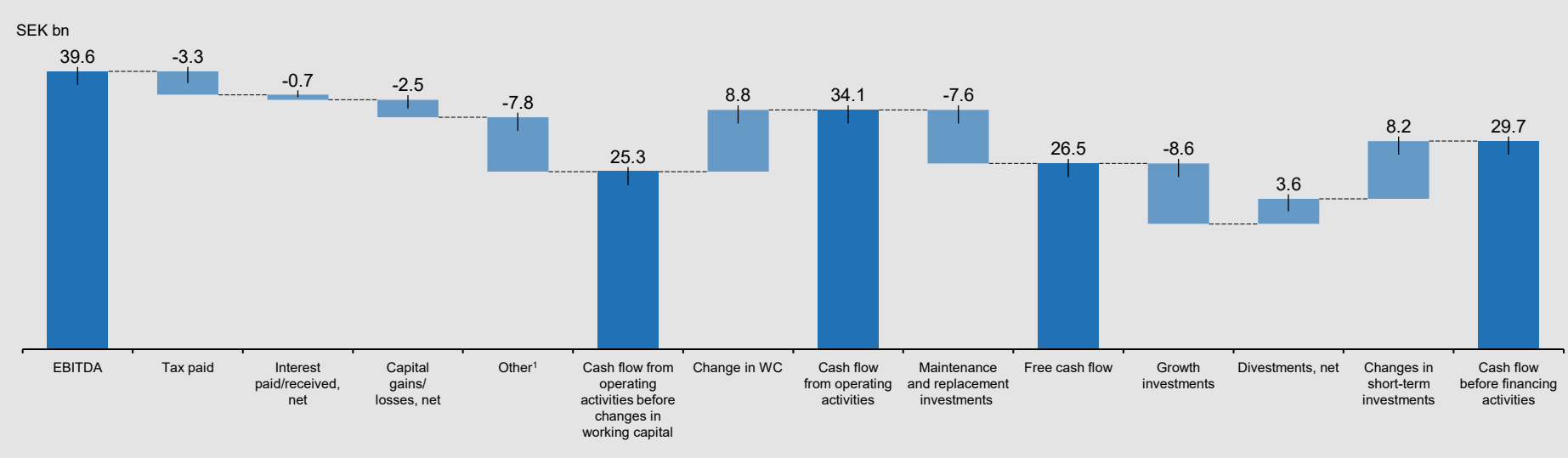


Highlights

- Power Generation: increase mainly due to higher achieved prices in the Nordics as well as higher volumes from hydro power and a higher trading result
- Customers & Solutions: increase mainly attributable to the customer business in Germany due to timing effects related to higher gas grid costs in the same period last year
- Wind: increase mainly driven by higher electricity prices and higher volumes mainly from offshore wind power
- Distribution: increase mainly explained by higher revenues as a result of tariff adjustments for the local grid, increased transited volumes due to cold weather, and lower costs for the transmission grid

Cash flow development H1 2026

Positive working capital development mainly related to changes in margin calls



Main effects

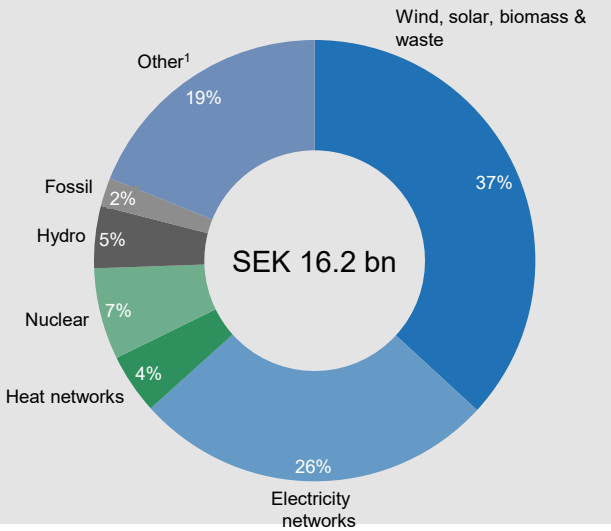
- Change in working capital is mainly driven by net changes in margin calls (SEK +10.7 bn) and higher operating liabilities in the Wind segment (SEK +1.6 billion), partly offset by lower operating liabilities (SEK -3.9 billion) and an increase in inventory (SEK -2.0 billion) in the Power Generation segment
- Divestments include Västerbergslagens Energi AB, the power plants in the IJmond region in the Netherlands and the French electricity and gas sales business
- 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, H1 2026



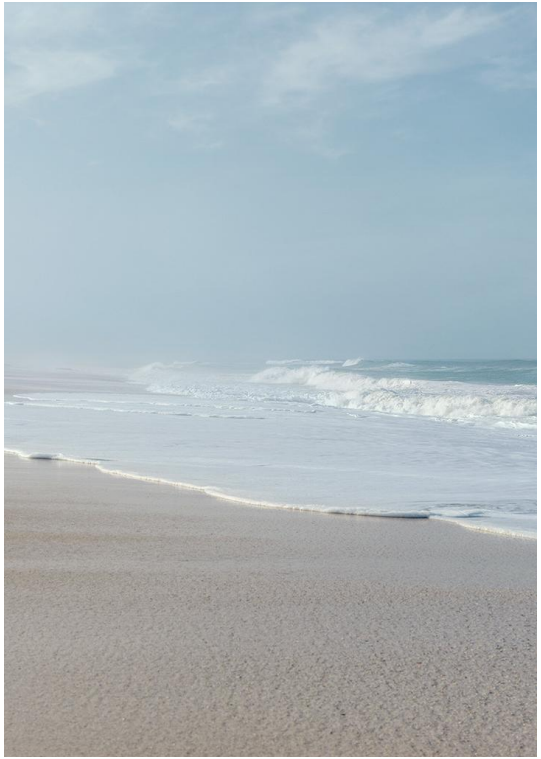
Detailed overview of investments, H1 2026

SEK bn	H1 2026	H1 2025	Δ	Q2 2026	Q2 2025	Δ
Hydro	0.7	0.7	12%	0.5	0.4	31%
Nuclear	1.1	1.0	15%	0.7	0.5	23%
Fossil	0.3	0.2	80%	0.3	0.0	319%
Wind, solar	6.0	3.2	90%	2.8	1.6	77%
Biomass & waste	0.0	0.0	0%	0	0	0%
Electricity networks	4.3	5.2	-17%	2.3	3.0	-21%
Heat networks	0.7	0.7	5%	0.4	0.4	3%
Other	3.1	2.5	21%	1.4	1.3	11%
Total	**16.2**	**13.3**	**22%**	**8.5**	**7.2**	**17%**

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

Overview of key figures H1 2026

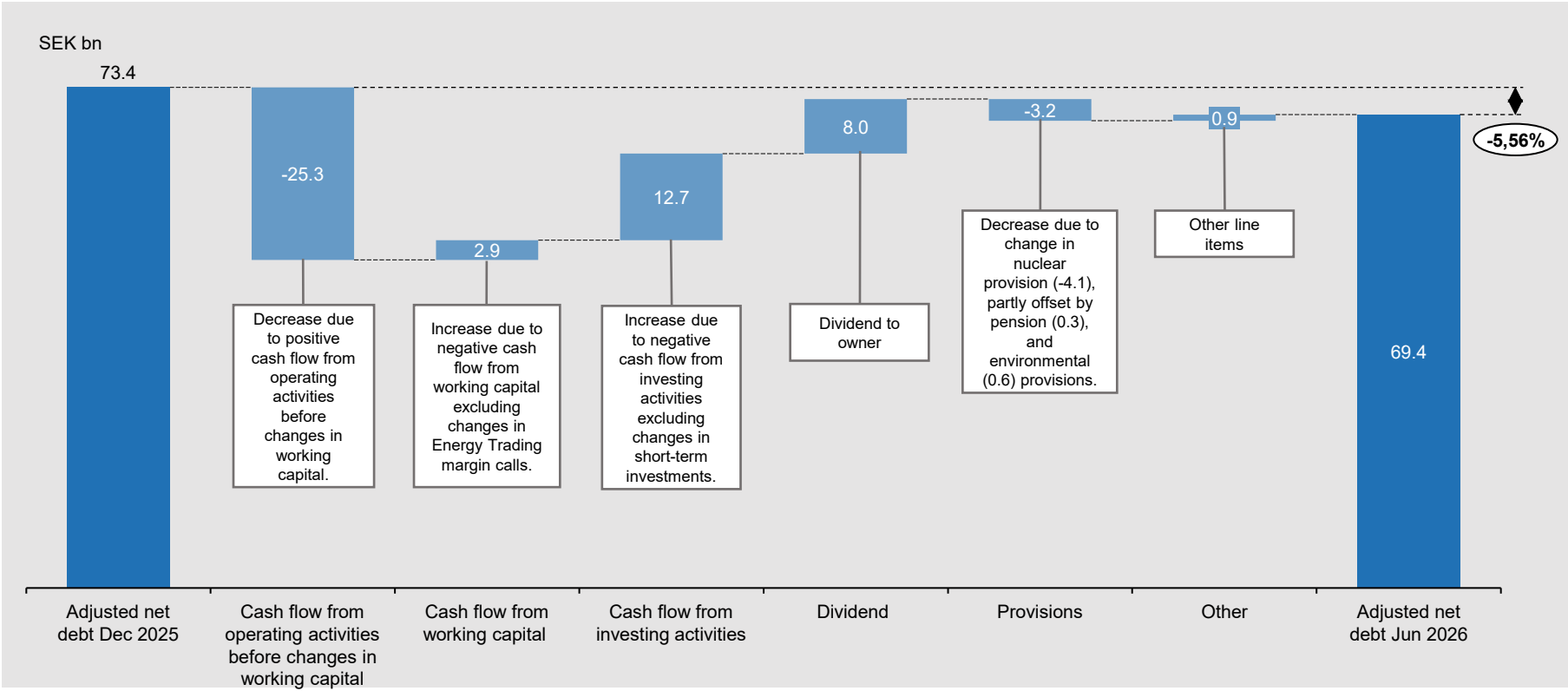
Amounts in SEK bn unless indicated otherwise	H1 2026	H1 2025	Q2 2026	Q2 2025
Net sales	105.3	118.5	41.2	50.6
EBITDA	39.6	25.4	10.2	11.8
EBIT	28.9	14.4	4.9	6.1
Underlying operating profit (EBIT)	22.1	15.3	4.7	6.8
Profit for the period	23.5	10.8	5.6	4.9
Electricity generation (TWh)	49.7	50.6	19.7	23.5
Sales of electricity (TWh)	67.7	82.1	28	38.2
- of which, customer sales (TWh)	47.3	59.4	20.2	26.9
Sales of heat (TWh)	2.7	2.6	0.7	0.7
Sales of gas (TWh)	32.7	39.1	9.0	10.5
ROCE excl. items affecting comparability (≥8%	12.2	5.9	12.2	5.9
FFO/adjusted net debt (≥25%)	72.0	49.1	72.0	49.1



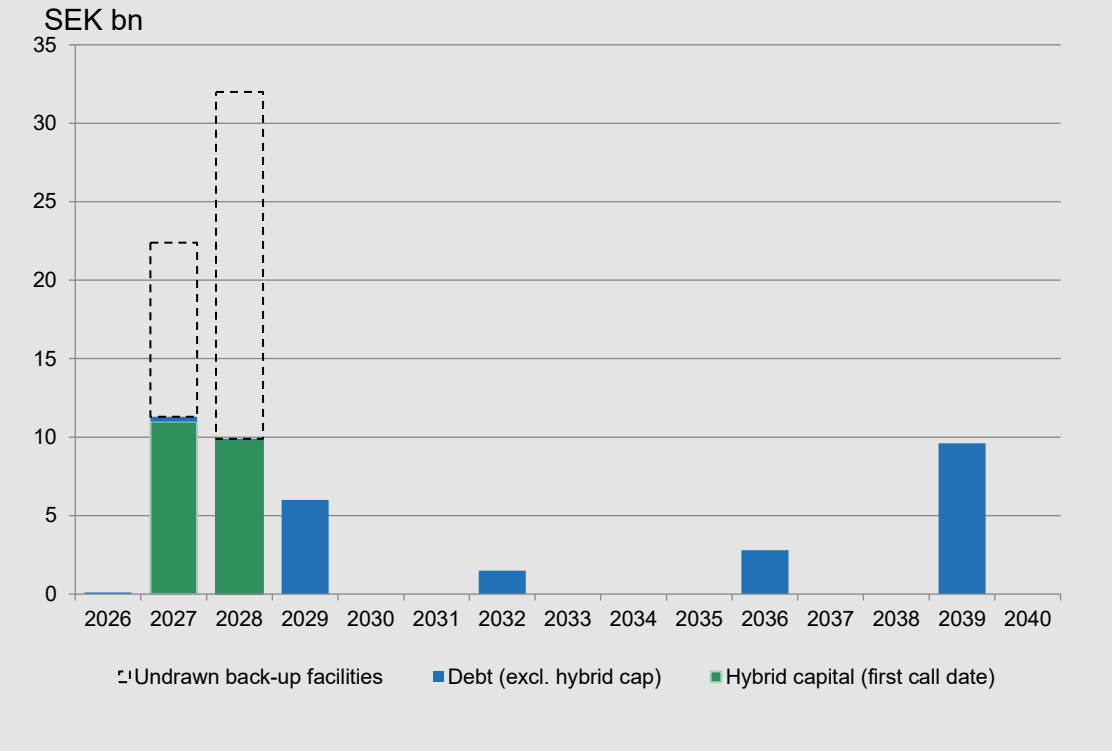
Appendix

Development of Adjusted Net Debt YTD 2026

Adjusted net debt decreased mainly due to positive cash flow from operating activities before working capital, partly offset by negative cash flow from investing activities and dividend.



Debt maturity profile[1]



	30 Jun. 2026	31 Dec. 2025
Duration (years)	3.3	3.8
Average time to maturity (years)	5.0	4.5
Average interest rate (%)	4.0	4.0
Net debt (SEK bn)	-0.1	11.7
Available group liquidity (SEK bn)	58.0	51.4
Undrawn committed credit facilities (SEK bn)	33.2	32.5

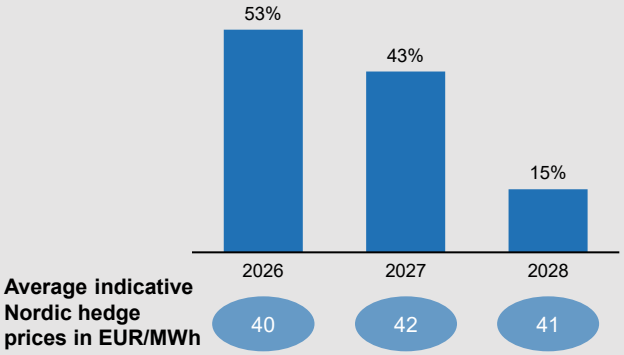
Cumulative maturities excl. undrawn back-up facilities

	2026-2028	2029-2031	From 2032
Debt incl. hybrid capital	21.2	6.0	14.0
% of total	*51.6%*	*14.5%*	*33.9%*

[1] Short term debt (commercial paper and repos: 4.4), loans from associated companies, loans from owners of non-controlling interests, margin calls received (CSA) and valuation at fair value are excluded.
Currency derivatives for hedging debt in foreign currency are included.

Price hedging

Estimated Nordic[1] hedge ratio (%) and indicative prices



Achieved prices[2] - Nordic portfolio, EUR/MWh

YTD 2026	YTD 2025	Q2 2026	Q2 2025	FY 2025
54	39	40	39	39

Vattenfall's hedging strategy has the objective to stabilise profits by selling parts of the planned production in the forward markets. The main exposures arise from outright power in the Nordics (nuclear and hydro), with a growing exposure in wind both in the Nordics and on the Continent/UK. 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 Nordics increased during the first half of 2026 driven by higher spot prices.

[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

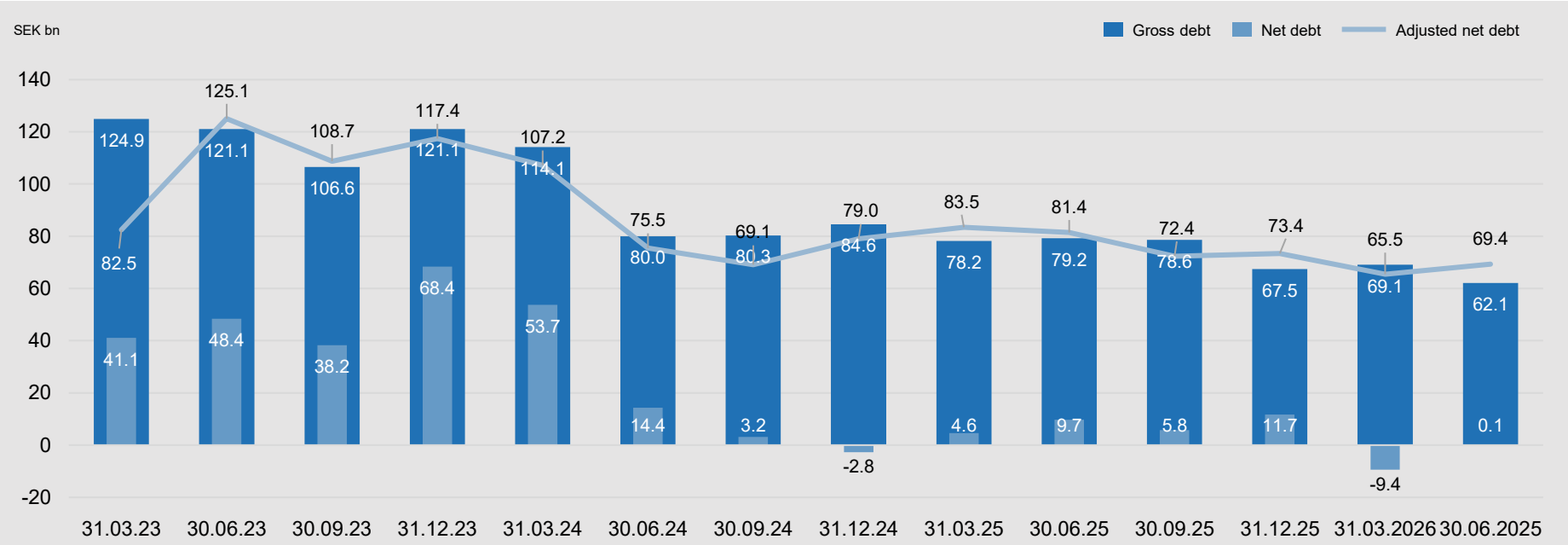
Group liquidity	SEK bn
Cash and cash equivalents	29.4
Short term investments	32.1
Reported cash, cash equivalents & short-term investments	**61.6**
Unavailable liquidity[1]	-3.5
Available liquidity	**58.0**

Committed credit facilities	Facility size, EUR bn	SEK bn
RCF (2028)	2.0	22.1
RCF (2027)	1.0	11.1
Total undrawn		**33.2**

Debt maturities[2]	SEK bn
Within 90 days	0.0
Within 180 days	0.1

[1] German nuclear "Solidarvereinbarung" 1.1 SEK bn, Margin calls paid (CSA) 1.8 SEK bn, Insurance "Provisions for claims outstanding" 0.7 SEK bn.
[2] Excluding loans from minority owners and associated companies.

Debt development

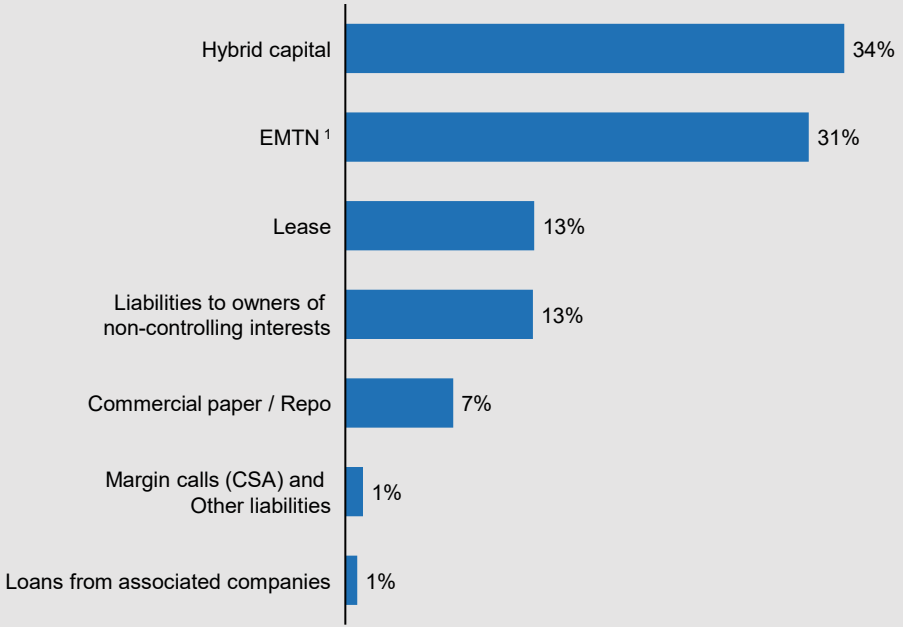


Net debt decreased by SEK 11.8 bn compared to the level at 31 December 2025, to net cash of SEK 0.1 bn at 30 June 2026. Adjusted net debt decreased by SEK4.1 bn to SEK 69.4 bn compared to the level 31 December 2025. For the calculation of adjusted net debt, see slide 21.

Breakdown of gross debt

Total debt: SEK 62.1 bn (EUR 5.6 bn)

External market debt: SEK 53.7 bn (EUR 4.9 bn)



Debt issuing programmes	Size (EUR bn)	Utilization (EUR bn)
EUR 10bn Euro MTN	10.0	1.7
EUR 10bn Euro CP	10.0	0.3
Total	20.0	2.0

- 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. 2026	31 Dec. 2025
Hybrid capital	21.0	20.5
Bond issues and liabilities to credit institutions	19.5	30.0
Short-term debt, commercial papers and repo	4.5	0.1
Liabilities to associated companies	0.5	0.3
Liabilities to owners of non-controlling interests	7.9	7.6
Lease liabilities	8.0	8.2
Other liabilities	0.7	0.7
Total interest-bearing liabilities	**62.1**	**67.5**
Reported cash, cash equivalents, short-term investments & margin receivables treasury	61.6	55.3
Loans to minority owners of foreign subsidiaries	0.7	0.5
Net debt	**-0.1**	**11.7**

Adjusted net debt (SEK bn)	30 Jun. 2026	31 Dec. 2025
Total interest-bearing liabilities	62.1	67.5
50% of Hybrid capital	-10.5	-10.3
Present value of pension obligations	25.4	25.1
Dismantling and other environmental provisions	17.5	16.8
Provisions for nuclear power (net)	34.6	38.8
Less margin calls received treasury	-0.3	-0.2
Less liabilities to owners of non-controlling interests	-7.9	-7.6
Adjustment related to assets/liabilities held for sale	0.0	0.0
= Adjusted interest-bearing liabilities	**120.9**	**130.1**
Reported cash, cash equivalents, short-term investments & margin receivables treasury	61.6	55.3
Less margin calls energy trading	-6.4	5.2
Unavailable liquidity	-3.5	-3.9
= Adjusted interest-bearing assets	**51.6**	**56.6**
= Adjusted net debt	**69.4**	**73.4**

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: 41.7**	**Total Ringhals: 41.7[2]**	
Forsmark 1	984	1980	66.0			
Forsmark 2	1,120	1981	66.0			
Forsmark 3	1,170	1985	66.0	**Total Forsmark: 40.1**	**Total Forsmark: 26.5**	
Total Sweden	**6,974**	**-**		**86.1[3]**	**70.3[3]**	**50.7[4]**
Brunsbüttel	771	1977	66.7	9.3	6.2	
Brokdorf	1,410	1986	20.0	-	2.4	
Krümmel	1,346	1984	50.0	6.7	6.7	
Stade	640	1972	33.3	-	0.1	
Total Germany	**4,167**	**-**	**-**	**16.0**	**15.5**	
Total SE & DE	**11,141**			**102.1**	**85.8**	

[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 0.2 bn (pro rata SEK 0.2 bn) related to Ågesta, SEK 3.6 bn (pro rata SEK 2.1 bn) related to SVAFO and SEK 0.4 bn (pro rata SEK 0.0 bn) related to SKB.
[4] Vattenfall's share of the Nuclear Waste Fund. IFRS consolidated value is SEK 61.2 bn.

Items affecting comparability

Amounts in SEK million	Jan-Jun 2026	Jan-Jun 2025	Full year 2025	Last 12 months
Items affecting comparability	6 728	- 882	- 3 835	3 775
- of which, capital gains	2 488	103	680	3 065
- of which, capital losses	- 20	- 9	- 65	- 76
- of which, impairment losses	- 222[1]	- 640	- 1 514	- 1 096
- of which, provisions	325	502	654	477
- of which, changes in the fair value of energy derivatives	3 619	100	- 2 766	753
- of which, changes in the fair value of inventories	493	- 931	- 810	614
- of which, other non-recurring items affecting comparability	45	- 7	- 14	38

Major items H1 2026

- Capital gain from the divestment of the French electricity and gas sales business (SEK 0.8 bn)
- Capital gain (SEK 1.1 bn) from the sale of its majority stake of 51% in Västerbergslagen Energi AB.
- Capital gain from divestment of power plants in the IJmond region (SEK 0.5 bn)
- Unrealised changes in the fair value of energy derivatives and inventories, SEK 4.1 bn

Impairment losses and reversed impairment losses

- Impairment losses amounting to SEK 0.6 bn[1] (0.6) were recognised during the first half of 2026. The impairments primarily relate to assets within the Wind operating segment.
- No previously recognised impairment losses were reversed through the income statement during the period.

[1]The impairment losses classified as items affecting comparability may deviate from the sum of total impairment losses, since impairments for projects without a final investment decision are not classified as items affecting comparability.

Wind & Solar – Capacity in operation (MW[1]) Q2 2026

	Solar	Onshore	Offshore	Batteries	Total
United Kingdom	-	623	685	42	1,350
Denmark	-	196	1,514	-	1,710
The Netherlands	131	632	1,509	15	2,287
Sweden	-	844	110	93	1,047
Germany	234	7	636	1	878
Total (MW)	**365**	**2,301**	**4,454**	**151**	**7,272**

United Kingdom	
Thanet	300
Ormonde (51%)	150
Aberdeen	96
Kentish Flats	90
Kentish Flats Extension	50
South Kyle (0%, AMA[2])	240
Pen Y Cymoedd	228
Ray	54
Edinbane	41
Clashindarroch	37
Swinford	22
Battery@Ray	20
Battery@PyC	22
Capacity in operation [MW]	**1,350**

Denmark	
Kriegers Flak	605
Horns Rev 3	407
Horns Rev 1 (60%)	158
Vesterhav	344
Klim (98%)	67
Nørrekær Enge 1 (99%)	30
Rejsby Hede	23
Hagesholm	23
Tjæreborg Enge	17
Bajlum (89%)	15
DræbyFed	9
Ejsing (97%)	7
Lyngmose	5
Capacity in operation [MW]	**1,710**

The Netherlands	
Hollandskust Zuid (51%)	1,509
Princess Ariane[4]	301
Princess Alexia	122
Windplan Blauw	77
A16 / Klaverspoor	34
Slufterdam	29
Moerdijk	27
Haringvliet	22
Echteld	8
Oom Kees (12%)	6
Oudendijk	5
Haringvliet	38
Blossom Zeewolde	22
Sas van Gent	19
Goirle	15
Echteld Spoorstraat	13
Kooypunt	12
Hemweg	2
Diemen	1
Symbizon	1
Decentral Solar installations	8
Alexia	3
Haringvliet	12
Capacity in operation [MW]	**2,287**

Sweden	
Lillgrund	110
Blakliden + Fäbodberget (30%)	353
Bruzaholm	139
Stor-Rotliden	78
Velinga	67
Grönhult (0%, AMA[2])	67
Högabjär-Kärsås (50%)	38
Höge Väg (50%)	37
Hjuleberg (50%)	36
Juktan (50%)	29
Toledo	55
Bruzaholm	38
Capacity in operation [MW]	**1,047**

Germany	
DanTysk (51%)	288
Sandbank (51%)	288
Alpha Ventus (26%)	60
Westküste (20%)	7
Juliusburg-Krukow	79
Tützpatz	77
Nauen	46
Silberstedt	24
Decentral Solar installations	2
Geesthacht (0%[3])	2
Markersbach Damm (0%[3])	4
Ingredion	1
Capacity in operation [MW]	**878**

[1] Capacity in operation: total capacity of the wind farms that Vattenfall has an ownership in or is responsible for the operation. Minority shares included as 100%
[2] Assets divested but in operation by Vattenfall under Asset Management Agreement (AMA)
[3] Assets on VF Hydro' sites, but operated by BA Wind
[4] Windfarm Princess Ariane is only partly owned (184 MW) but fully operated by VF (118 MW via AMA), in total 301 MW

Main projects BA Wind in our 5 core countries

Country	Name	Capacity (MW)	Owner-ship (%)	Commission-ing	Current status
DE	Nordlicht I	980	100	2028/2029	FID in March 2025, construction started in July 2026
DE	Nordlicht II	630	100	2028/2029	conditional FID in March 2025, unconditionally in January 2026, construction to begin in 2027
DE	Wolfsberg	17	100	2026	Under construction
UK	Clashindarroch II	63	100	2026	FID in August 2025, under construction
DE	Neubrandenburg	84	100	2026	Under construction, cPPA* signed
DE	Martensdorf	94	100	2026	FID in June 2025
DE	Döbrichau	70	100	2026	FID in June 2025
DE	Bärwalde	18	100	2026	FID in June 2025
In construction		**1,956**			
NL	Zeevonk phase 1 (Ijmuiden Ver Beta)	1,000	50	2030	Bid awarded in June 2024, partnering with CIP, phased development, preparing Zeevonk phase 1 for FID in Q4 2026
UK	Muir Mhor (Scotwind)	750	50	2030	JV with Fred Olsen. Vattenfall will sell its share in the project to Fred. Olsen Seawind. The decision is subject to receiving the necessary regulatory approvals.
DE	Mettenheim	24	100	2028/2029	Permit granted and irrevocable
SE	Stormyrberget	250	100	2029/2030	FID planned for Q1 2027
DE	Terpt	195	100	2027/2028	Irrevocable permit PV received , FID planned for in 2026
DE	Big Battery Brunsbüttel	254	100	2028	FID planned for in 2026
In development (mature stage)		**2,473**			

Offshore
Onshore
Solar
Batteries

* cPPA stands for Commercial Power Purchase Agreement. For these projects, BA Wind 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)