

# IMPORTANT EVENTS 2008



## Starting shot for world's first CCS pilot plant

On 9 September Vattenfall inaugurated the world's first coal-fired CCS power plant based on oxyfuel technology. CCS, which stands for Carbon Capture and Storage, entails the capture and underground storage of the carbon dioxide that is created in the combustion of fossil fuels. The investment sum for the Schwarze Pumpe pilot plant is approximately EUR 70 million (read more on pages 16–19).



## Vattenfall's climate vision: climate-neutral by 2050

During the year Vattenfall laid out its strategic direction, which is summarised in three words: Making electricity clean. Vattenfall's climate vision is to be climate-neutral by 2050 (read more on pages 6–7).

## Redemption of minority shares in Vattenfall's German subsidiary

In April the redemption of the outstanding minority shares (3.19%) in Vattenfall's German subsidiary Vattenfall Europe AG was completed, and the company was delisted from the German stock exchanges.

## Active safety work at nuclear power plants

Vattenfall has conducted a thorough review of safety work in consultation with the pertinent authorities, and internationally renowned experts have also performed independent, in-depth analyses of Vattenfall's work on nuclear safety. To further strengthen the Group's safety work, in February 2008 Vattenfall appointed a Chief Nuclear Officer (CNO), who reports directly to the CEO on nuclear safety issues and serves as the Executive Group Management's nuclear power expert. Vattenfall also established a Nuclear Safety Council.

In early 2008 the UN's International Atomic Energy Agency (IAEA) performed a three-week review of the Forsmark nuclear power plant. The IAEA concluded that Forsmark maintains a good international level in its



safety standards. A number of suggested improvements were identified, which Forsmark will be implementing.

The two German nuclear power plants, Brunsbüttel and Krümmel, which were both shut down in June 2007 independently of each other, are

still not operating. The reasons for the shutdowns were corrected in 2007, however, as a result of time-consuming controls and verification work as well as new demands that have been raised, the plants have not yet been able to be restarted (read more on pages 20–23).



### Major investments in wind power in the UK

During the autumn Vattenfall acquired several British wind power companies:

- AMEC Wind Energy Ltd, one of the UK's foremost developers of commercial wind farms, with current projects corresponding to 500–750 MW.
- Eclipse Energy UK Plc, which is working with six wind power proj-

ects in the UK with combined capacity of more than 200 MW.

- Thanet Offshore Wind Ltd, which with 300 MW under construction is the UK's largest wind power project.

At the end of the year, Vattenfall also entered into a partnership with ScottishPower Renewables, to participate in the

third round of tender bids to develop offshore wind power in the UK. The joint goal is to establish 6,000 MW of wind power by 2020 (3,000 MW each), corresponding to enough renewable electricity for 4 million homes. ScottishPower Renewables is a subsidiary of Iberdrola, the world's largest wind power operator (read more on pages 12–15).



Photographic model illustration of the Moorburg CHP plant.

### Go-ahead for Moorburg combined heat and power plant in Hamburg

On 30 September, the Hamburg State Ministry of Urban Development and the Environment (BSU) granted Vattenfall approval to build the Moorburg coal-fired combined heat and power plant in Hamburg, Germany. The permission to build the plant is coupled with a number of new restrictions that will affect operation of the plant. Vattenfall has therefore requested a judicial review of the authorities' decision.

### Acquisition of stake in Polish energy company

In November Vattenfall acquired 18.7% of the Polish energy company ENEA S.A. The company, which is one of four state-owned energy companies in Poland, has 2.3 million customers and accounts for approximately 8% of the country's total energy generation. ENEA S.A. has a mixed portfolio that relies predominantly on coal-based electricity generation but also includes small-scale hydro power plants and planned investments in wind power development projects. Vattenfall today is the largest foreign energy company in Poland, and the acquisition further strengthens Vattenfall's position in the Polish energy market.