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Erik Saether appointed Head of Vattenfall Trading Services

Erik Saether, Managing Director of Vattenfall Europe Trading GmbH in Hamburg, has been appointed Head of Vattenfall Trading Services. By establishing this new organisational unit, the Vattenfall Group will integrate its present trading activities in the Nordic countries and continental Europe.

Hamburg will be the future European hub for trading in the Vattenfall Group. Vattenfall's trading in Stockholm with its responsibility for the Nordic market will be a regional office of Vattenfall Trading Services. In his new capacity Mr Saether will report to a steering group, chaired by Vattenfall's CFO Matts Ekman.

Mr Ekman: "Energy trading has been an international business for a long time. By integrating our trading activities, we will derive synergies in areas such as IT-systems, credit management and cross border trading."

The two trading organisations in the Vattenfall Group today have a staff of 200 and handle an external turnover of totally 900 TWh per year.

Mr Ekman will today be available for telephone interviews between 10:00h and 12:00h, phone: +46 8-739 50 08

Mr Saether will today be available for telephone interviews, phone: +49 40-24 43 01 06

From Vattenfall's Press Office, telephone: +46 8 739 50 10.

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