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Vattenfall Europe examines new power plant investments in Germany

From 2010, power production capacity of more than 20,000 MW is to be renewed in Germany. For this reason Vattenfall Europe is currently examining investments in new power plants.

"We presented ideas to our supervisory Boards in Germany regarding investments in new power plants in the coming years. A clear prerequisite is that the general conditions in the political sphere are favourable," says Dr Klaus Rauscher, Chairman of the management board of Vattenfall Europe, at the company's annual meeting in Berlin today.

"We have approved locations for new power plants, we have the necessary know-how, the financial means and the staff to put these plans into practice. I'm referring to a lignite power plant in Saxonia and a hard coal power plant in the Greater Hamburg area," Dr Rauscher said.

Furthermore, Vattenfall Europe plans to invest around €300 million in the construction of two new overhead lines for 380 kV in Thüringen and Mecklenburg-Vorpommern. This investment is necessary to prevent shortages due to increased transport of wind energy and secure a sustained and reliable power supply.

Moreover, the Heat Business Unit is planning to strengthen its position on the heat market through investments amounting to more than €100 million.

"Vattenfall Europe has considerably improved its internal structures and processes and strengthened its financial position due to a consequent reduction of debts. Vattenfall Europe will grow in a balanced way that includes all parts of the value chain", says Dr Rauscher.

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