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Vattenfall becomes partowner of Polish exchange

Vattenfall has bought one per cent of the shares in the Polish electricity exchange Gięda Energii SA.

The Polish electricity exchange Gięda Energii opened for trading on the spot market in the summer, and also intends to set up a financial market place. Vattenfall has accepted an offer from one of the owners to buy one per cent of the shares.

"Our intention is to increase Vattenfall's presence on the Polish market and contribute to the positive development of this market place," says Jan C Johansson, Director of Vattenfall Energy Market. "Vattenfall aims to expand its operations in Poland in the long term, and this includes electricity trading. The Polish electricity exchange was set up following a bidding process and the tender was won by a different consortium than the one to which Vattenfall belonged. When we were offered this chance to become a part-owner it was natural to accept it. The holding we have now acquired is small but is strategically important because it gives us the opportunity to influence the development of the Polish electricity market."

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Vattenfall is one of the largest energy companies in Europe, accounting for 25 percent of total electricity sales in the Nordic region. The total electricity generation is 85 TWh. Vattenfall is a leading operator of regional and local distribution networks serving 1,1 millions customers. The Group also conducts operations in the areas of heating and natural gas, as well as transmission services and consulting for the energy sector. Vattenfall's biggest customers are energy companies, industrial enterprises, and retail customers in the Nordic region. Vattenfall is also active in the Baltic countries, Germany, the Netherlands, Poland, the Czech Republic, Austria, Southeast Asia and South America.