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Övik Energi broadens and extends its co-operation with Vattenfall

Övik Energi has reached agreement with Vattenfall on a mutual partnership and on electricity supplies. The aim is to become the best supplier among the alternatives available to customers on the local market.

The partnership is a mutual undertaking. Vattenfall will guarantee electricity supplies, develop added-value products and services that can be offered to the customers and offer market support and competence development. The local energy company will provide locally-adapted marketing, sales measures aimed directly at consumers and other end customers, and ongoing customer-relations activities and active customer support.

"By developing more active forms of co-operation we can combine proximity to the customers with attractive offers. This will help us to consolidate our position as the best supplier for all the customers on the local market," says Magnus Westberg, Director of Sales at Vattenfall AB.

"The main strength offered by the partnership is that we can combine profitability with a manageable risk in the face of increasingly fierce competition on the deregulated electricity market," says Pelle Fridström, Managing Director of Övik Energi AB.

The partnership is based on commercial terms concerning prices, supply conditions and the duration of the agreement period. The conditions governing the deal include entirely new forms for co-operation between the partners.

The main advantages are lower costs and more efficient administration, a sharper local profile, more effective competence development and improved communication between the companies.

The value of the agreement is estimated to be SEK 120 million.

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Vattenfall's vision is to be a leading European energy company. The Nordic region, Poland and Germany are its domestic markets. Today, Vattenfall generates power and supplies energy solutions to 2.2 million customers in the Nordic region and northern Europe. The largest electricity customers are industrial plants and energy companies. Vattenfall's main products are electricity, heat and natural gas, as well as network, consulting and maintenance services. Vattenfall's net sales in 2000 amounted to almost SEK 32 billion. Sales included 83 TWh electricity and 17 TWh heat.