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Vattenfall: Negative impact in second quarter due to German nuclear decision

Assuming an approval by the German parliament of the German government decision to shut down the country's nuclear power plants, Vattenfall's operating profit for the second quarter 2011 will be negatively impacted by about SEK 10 billion.

The German government decided on 6 June 2011 that all 17 German nuclear plants shall be shut down at the latest by the year 2022. Vattenfall announced in its press release of 7 June that the decision will have a substantial financial effect. As a consequence of the decision the nuclear power plants Brunsbüttel and Krümmel, which Vattenfall has managerial responsibility for and owns 66.7 and 50 per cent of respectively, will not be permitted to restart. The government decision is expected to be approved by the German parliament on 30 June and to become effective by mid July. As a result Vattenfall is forced to impair its book value of the two plants and to increase the provisions for dismantling the plants and the handling of nuclear fuel. The aggregated impact on the operating profit for the second quarter 2011 is estimated to amount about SEK 10 billion. The impairment loss and the increase of provisions, however, have no negative impact on the cash flow in 2011.

Vattenfall will report the detailed impact on profits for the second quarter in its half-year report, due to be released 28 July 2011.

Vattenfall discloses the information provided herein pursuant to the Swedish Securities Market Act.

For further information, please contact:

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Facts regarding Vattenfall's German nuclear plants:

	Brunsbüttel	Krümmel	Brokdorf
Capacity (MW, net)	771	1,346	1,410
Ownership share, %	66.7	50	20
Start up year	1977	1984	1986
Closing year (according to the latest decision)	2011	2011	2021
Generated volume 2010 (Vattenfall's share, TWh)	0	0	2.3

Vattenfall's share corresponds to 7.2% of the total installed nuclear capacity in Germany. In Vattenfall's accounts Brunsbüttel is consolidated while Krümmel and Brokdorf are accounted for in accordance with the equity method.

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