

Joint News Release

December 5, 2023

Vattenfall and BASF to partner on German offshore wind farms Nordlicht 1 and 2

- **Both companies have signed a Memorandum of Understanding on the sale of 49% of the project shares to BASF**
- **Planned offshore wind farms in the German North Sea have a combined capacity of 1.6 gigawatts**
- **Fossil free electric power for German customers of Vattenfall and BASF's production site in Ludwigshafen**

Vattenfall and BASF are in advanced and exclusive discussions to partner on the Nordlicht 1 and 2 projects through a sale of 49% of the project shares to BASF. Both parties signed a Memorandum of Understanding to formally express their joint ambition. Vattenfall will use its share of the fossil free electricity to supply its German customers. BASF will receive almost half of the produced electricity and supply its chemical production sites across Europe, in particular Ludwigshafen.

The Nordlicht wind park zone is located 85 kilometers north of the island of Borkum in the German North Sea and consists of two separate sites: Nordlicht 1 with a capacity of 980 megawatts and Nordlicht 2 with 630 megawatts. Vattenfall develops and constructs the Nordlicht sites. Once fully operational, their combined production is expected to be around 6 terawatt hours (TWh) per year, equal to the electricity consumption of 1.6 million German households.

Signing of the transaction is expected in the first half of 2024. Pending a final investment decision, which is expected in 2025, construction of Nordlicht 1 and 2 will start in 2026. The wind farms are expected to be fully operational in 2028.

Martin Bruder Müller, CEO of BASF: "For our transformation to Net Zero, we need large quantities of renewable electric power at competitive prices. Together with our long-standing partner Vattenfall, we want this project to be another milestone in

securing sufficient renewable electric power for BASF in Europe, in Germany, and Ludwigshafen, our largest production site worldwide. With the electric power from Nordlicht 1 and 2, we can drive forward our transformation and further reduce our CO₂ emissions.”

Anna Borg, CEO of Vattenfall: “Wind energy is crucial to enable the fossil freedom that drives society forward. And a close collaboration with industries is just as crucial for accelerating the energy transition. I’m proud that Nordlicht 1 and 2 will provide German customers with fossil-free electricity as well as contribute to the decarbonization of industry in Europe. BASF is a strong partner with ambitious sustainability goals, and we look forward to expanding our partnership with them.”

It is the second time BASF plans to acquire a stake in one of Vattenfall’s offshore wind farms. In 2021, BASF bought a share of the recently inaugurated Hollandse Kust Zuid wind farm in The Netherlands, currently the largest offshore wind farm in the world. Through its ownership BASF receives 49.5% of the electricity from this 1.5 gigawatt offshore wind farm.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. Around 111,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio comprises six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €87.3 billion in 2022. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at www.basf.com.

About Vattenfall

Vattenfall is a leading European energy company, which for more than 100 years has electrified industries, supplied energy to people’s homes and modernised people’s way of living through innovation and collaboration. We work to enable the fossil freedom that drives society forward. We are committed to building a future where everyone can choose fossil free ways to move, make and live. Our goal is net zero emissions in our entire value chain by 2040 at the latest. We employ approximately 20,000 people, have around 14 million customers and operate mainly in Sweden, Germany, the Netherlands, Denmark and the UK. Vattenfall is fully owned by the Swedish state. For more information: [Fossil freedom - Vattenfall](#)

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