

A high-speed, close-up photograph of water splashing, creating numerous bubbles and droplets. The water is clear and bright, set against a light blue background. The splash is dynamic, with water moving from the top right towards the bottom left.

Powering a
green future





Europe's largest generator of renewable energy

▲ **A LEADER IN INTERNATIONAL HYDROPOWER**

Based on a 120 years of hydropower experience, Statkraft develops renewable energy from hydro, wind, biomass and recently solar. The Blåsjø reservoir represents the power and flexibility of modern hydropower.

Powering a green future

The energy systems of the world are changing, and they are changing fast. The world is embracing wind and solar power on a scale that we have never seen before, and there is much more to come. This massive growth increases the need for flexibility.

Decreasing costs of solar and wind power will move us away from subsidies, into an energy system with new ways of selling power and customers that are taking stronger interest in renewable energy.

The access to cheap and clean energy makes electrification the most effective solution to the climate challenge. All of these changes represent challenges, but also huge opportunities for those able to adapt.

Statkraft's ambitions towards 2025



Continue our commitment to sustainable, ethical and safe operations.



Maintain our strong position as the largest hydropower company in Europe, and as a significant player in South America and India.



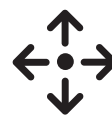
Become a major wind and solar developer, and expand today's portfolio to a total of 8 000 MW installed capacity.



Be a leading provider of market solutions for renewable energy producers and consumers in all our markets, tripling today's volumes.



Be one of the top three most profitable and customer-oriented district heating players in Norway and Sweden.



Develop 1-2 new businesses from the green transition, with international potential.

Pure energy from numerous sources



HYDROPOWER

The majority of the Statkraft Group's energy production is generated through hydropower. Production takes place in more than 330 hydropower plants in Europe, South America and Asia.



WIND POWER

Wind power is one of the most environment-friendly forms of energy available for use in large-scale energy production. Statkraft operates onshore wind farms in Norway, Sweden, the UK and Brazil.



SOLAR POWER

Statkraft is developing both utility scale - as well as rooftop solar power plants in various countries.



DISTRICT HEATING

Statkraft is focusing on district heating, based on environment-friendly energy sources. In Norway, the Statkraft Group operates 13 district heating plants in different locations. The company also operates four district heating plants in Sweden.



BIOMASS POWER

Statkraft is the owner of two biomass power plants in Germany. The biomass power plants are exclusively fueled by shredded scrap wood. The utilisation of wood as fuel is CO2-neutral.



GAS POWER

Statkraft owns and operates modern gas-fired power plants in Germany. We believe our gas-fired power plants will play an important role in balancing the growing amount of renewable energy generated from wind and solar.

USA

Trading activities.

PERU

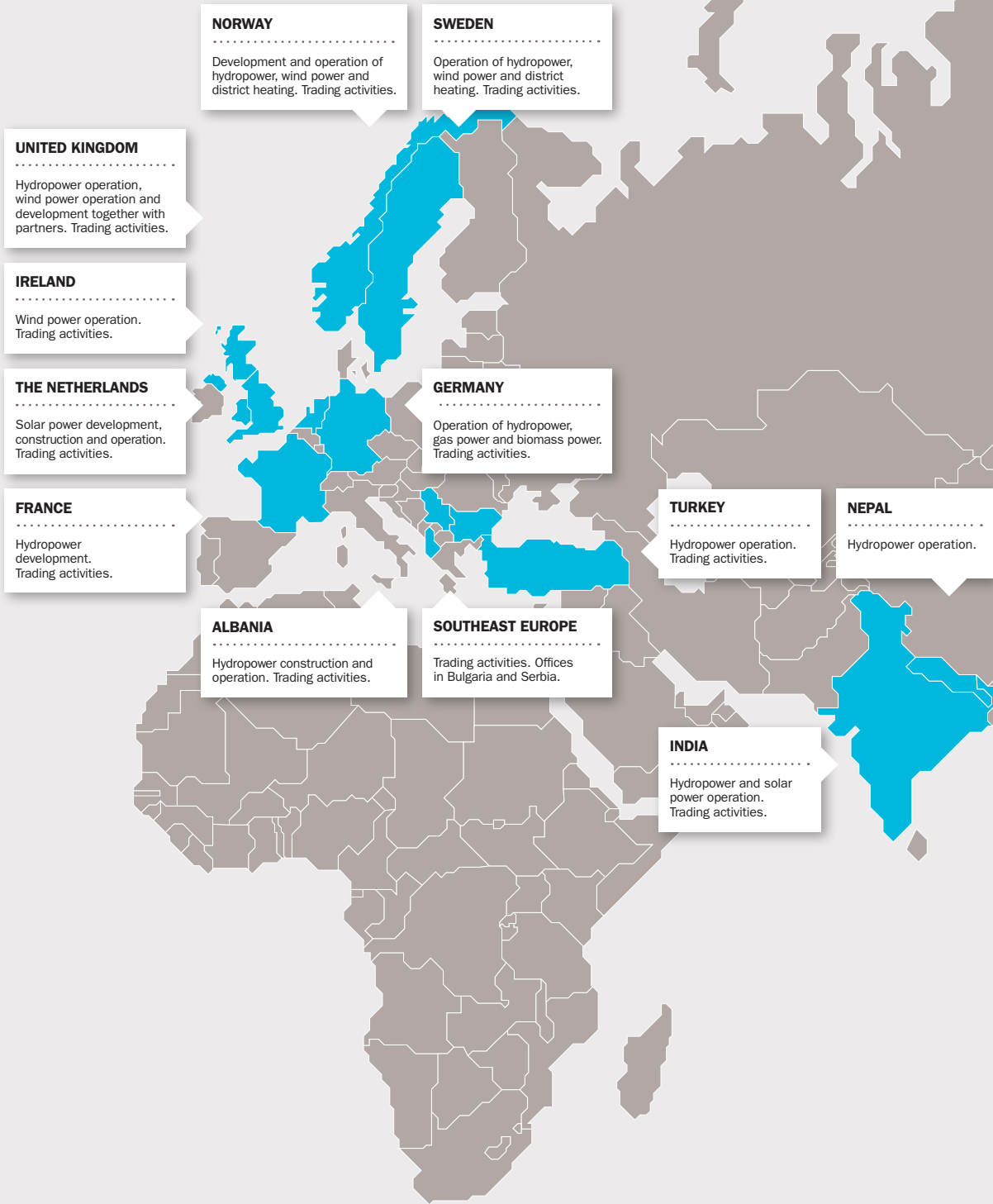
Hydropower operation.
Trading activities.

CHILE

Hydropower operation
and development.
Trading activities.

BRAZIL

Hydropower and wind
power operation.
Trading activities.



NORWAY

 Development and operation of hydropower, wind power and district heating. Trading activities.

SWEDEN

 Operation of hydropower, wind power and district heating. Trading activities.

UNITED KINGDOM

 Hydropower operation, wind power operation and development together with partners. Trading activities.

IRELAND

 Wind power operation. Trading activities.

THE NETHERLANDS

 Solar power development, construction and operation. Trading activities.

FRANCE

 Hydropower development. Trading activities.

GERMANY

 Operation of hydropower, gas power and biomass power. Trading activities.

TURKEY

 Hydropower operation. Trading activities.

NEPAL

 Hydropower operation.

ALBANIA

 Hydropower construction and operation. Trading activities.

SOUTHEAST EUROPE

 Trading activities. Offices in Bulgaria and Serbia.

INDIA

 Hydropower and solar power operation. Trading activities.

Strategic areas

Statkraft has updated its strategy in response to changes in the electricity markets. Flexible hydropower and intermittent onshore wind and solar power will be combined to deliver reliable, renewable and cost competitive energy to customers. The strategy has four pillars:

1 OPTIMISE HYDROPOWER PORTFOLIO

The most important thing we do is to protect the value of our hydropower assets through refurbishments, improved operations and long-term industrial contracts. Furthermore we will continue to build on our flexible portfolio with selective acquisitions.

2 EXPAND AS WIND AND SOLAR DEVELOPER

Become a leading developer of profitable onshore wind and solar projects. This means taking on a significantly larger number of projects, and introducing a build-sell-operate logic. Statkraft develops the projects, including finding route to market and thereafter divest stakes to various degree.

3 GROW THE CUSTOMER BUSINESS

Use our market knowledge to serve customers' needs in an increasingly complex market. Covering the whole value chain; from market access and hedging to green power supply. Providing the best solutions for our customers within EV charging and district heating.

4 DEVELOP NEW BUSINESS WITHIN DECARBONISATION AND RENEWABLE ENERGY

Use Norway's position as a forerunner in decarbonisation to develop 1-2 large business initiatives with international potential, within e.g. data centers, biofuel or hydrogen.

Our values

→ Competent

Using knowledge and experience to achieve ambitious goals and be recognised as a leading player.

→ Responsible

Creating value, while caring for employees, customers, the environment and society in general.

→ Innovative

Thinking creatively, identifying opportunities and developing effective solutions.

Statkraft in numbers

More than

350

power plants around the world

Present in

17

countries

More than

3 million

energy related contracts traded per year

Statkraft at a glance

- European market leader in renewable energy
- Ownership in more than 350 power plants with a total capacity of nearly 19 100 MW.
- The hydropower plants have a total annual generation capacity of more than 60 TWh.
- Develops and generates hydropower, wind power, gas power, biomass power, solar power and district heating.

- A leader in onshore wind power in Norway, Sweden and the UK.
- Investing in innovation and new energy solutions.
- A significant player at the European energy exchanges with cutting-edge expertise in physical and financial energy trading.
- Develops hydropower in South-America and South-Asia.

- 3 500 employees and active in 17 countries.
- More than 120 years of experience as a generator of pure energy.
- Wholly owned by the Norwegian state.
- Gross operating revenues of NOK 69.0 billion in 2017.

Facts and figures per september 2018.
Please visit www.statkraft.com for updates.

More than 120 years of renewable energy

- Statkraft can trace its history back to 1895, when the Norwegian state acquired its first waterfall for the purpose of hydropower production. Later, after the turn of the century, expansion of power-intensive industry was the driving force behind the construction of several hydropower plants in Norway.
- After the Second World War the authorities in Norway wanted to realise the enormous potential offered by unutilised hydropower resources, and this second major period of expansion lasted until the mid 1980s.
- In 1991, the Norwegian power market was the first power market in the world to be deregulated. Statkraft was established in 1992 to take charge of the Norwegian state's power production and sales. A national power exchange was also established.

- Statkraft has had a presence in Sweden since 1996, and has had its own power plants since 2005. In 1998 the company expanded its trading activities to cover the European continent through the establishment of trading offices in The Netherlands and one year later in Germany.
- Statkraft opened its first wind power farm in Smøla, Norway in 2002.
- District heating in Statkraft started with the acquisition of Trondheim Energiverk in 2002, currently expanded to cover nearly 30 locations in Norway and Sweden.
- Statkraft and Norfund established SN Power in 2002, to develop hydropower in emerging markets.
- The opening of gas-fired plants in Germany in 2007 marked an important milestone. It gave Statkraft its first own production capacity on the European continent, reinforcing the power trading activities.

- In 2008 Statkraft added 53 hydropower plants to its power plant portfolio, and became the largest renewable energy generator in Europe.
- Statkraft entered the Turkish electricity market in 2009 and is now operating two hydropower plants in Turkey.
- In 2014, the South-American and South-Asian activities of SN Power were operationally integrated into Statkraft.
- In 2016, Statkraft opened its first hydropower plant in Albania. The second is scheduled to open in 2019.
- Since 2011, Statkraft has grown its market access business to more than 10 000 MW by bundling assets into a virtual power plant, making Statkraft the market leader in Germany.
- In The Netherlands, Statkraft completed the construction of its first solar power plant at the end of 2017.



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