

Joint News Release

April 22, 2024

Vattenfall and BASF sign purchase agreement for 49 percent of Germany's Nordlicht offshore wind farms

- **Additional offshore wind farms in the German North Sea with a combined capacity of 1.6 gigawatts**
- **The two companies are deepening their partnership in the field of renewable energy**
- **Fossil-free electric power for Vattenfall customers in Germany and BASF's production site in Ludwigshafen**

Vattenfall and BASF have agreed on the sale of 49 percent of Vattenfall's Nordlicht 1 and 2 wind farms to BASF. The Nordlicht wind project is being built in the German North Sea without state subsidies and, with a total installed capacity of 1.6 gigawatts, will be the largest offshore wind farm project in realization for Vattenfall to date.

Vattenfall is responsible for developing and constructing the Nordlicht sites and intends to use its share of future electricity generation to supply customers in Germany with fossil-free electricity. BASF will use its 49 percent share of electricity to supply its chemical production sites in Europe, especially in Ludwigshafen.

Nordlicht is already Vattenfall's second major offshore wind project in which BASF is participating as a partner. In 2021, BASF acquired almost half of the shares in the Hollandse Kust Zuid offshore wind farm in the Dutch North Sea.

Martin Bruder Müller, Chairman of the Board of Executive Directors of BASF: "BASF remains on track with its transformation. With the investment in Nordlicht 1 and 2, we will now have the necessary amounts of renewable energy to implement the next steps of the transformation in Europe, especially at our largest site in Ludwigshafen. Together with our long-standing partner Vattenfall, we are creating the conditions for

achieving our 2030 target of reducing our scope 1 and 2 emissions by 25 percent compared to 2018.”

Anna Borg, President and CEO of Vattenfall, said: “Offshore wind energy is an essential contributor to the energy transition in Europe and is expected to replace fossil fuels on a large scale. Partnerships play a crucial role in transforming European industries, while strengthening competitiveness. We are pleased to deepen our relationship with BASF for yet another important offshore wind project – and in this way accelerate the journey to fossil freedom together.”

The Nordlicht wind farm area is located 85 kilometres north of the island of Borkum in the German North Sea and consists of two separate sites: Nordlicht 1 with a capacity of around 980 megawatts and Nordlicht 2 with around 630 megawatts. Once fully operational, electricity production is expected to total around 6 terawatt hours (TWh) per year, which is equivalent to the electricity consumption of 1.6 million German households. Subject to the final investment decision, which is expected in 2025, construction of Nordlicht 1 and 2 is expected to begin in 2026. The wind farms are expected to be fully operational in 2028.

The parties have agreed not to disclose the financial details of the transaction.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. Around 112,000 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 €68.9 billion in 2023. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the United States. 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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