



# ***New power production - where will it come?***

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OSLO 29TH AUGUST 2024

# Statkraft's activities

Capacity  
**19 421 MW**  
 62 TWh → 97% renewable

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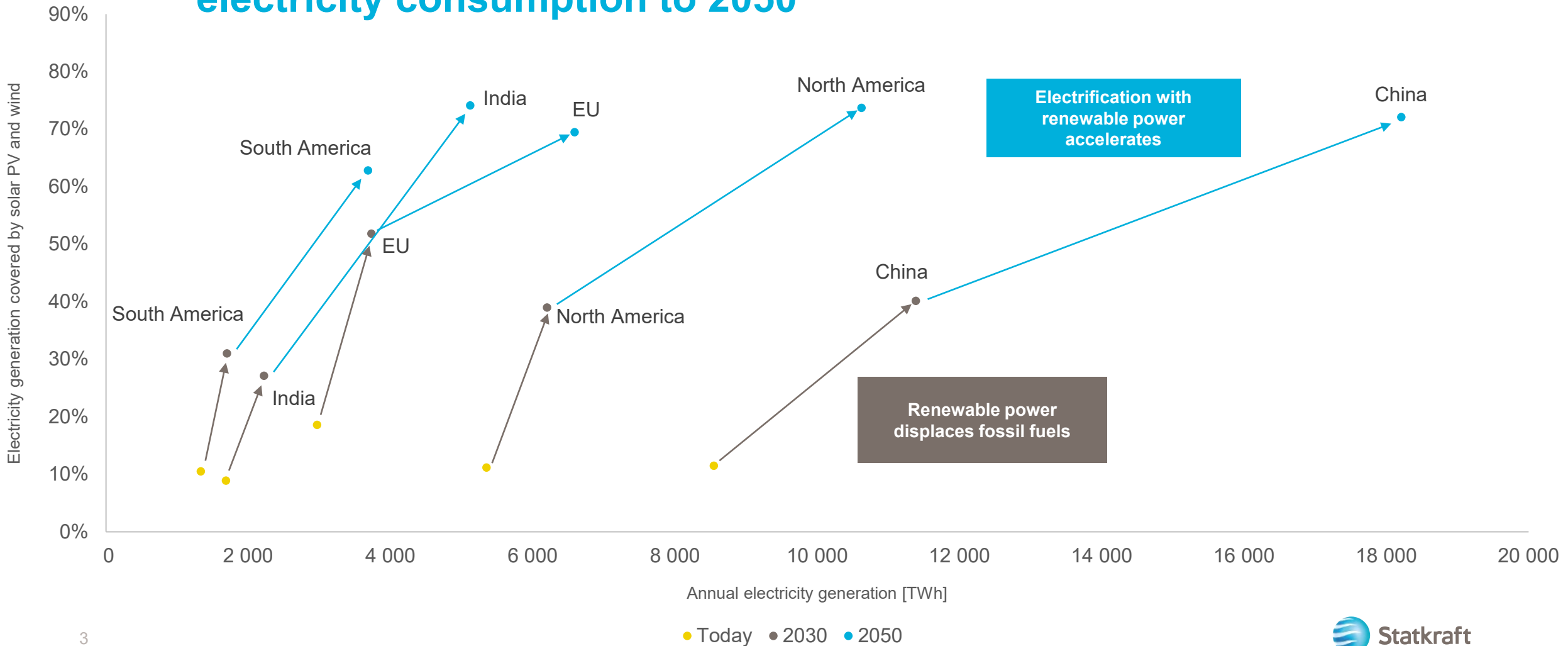
Employees  
 More than  
**6 000**



- Hydropower
- Wind power
- Solar power
- District heating
- Bio power
- Gas power
- Market operations

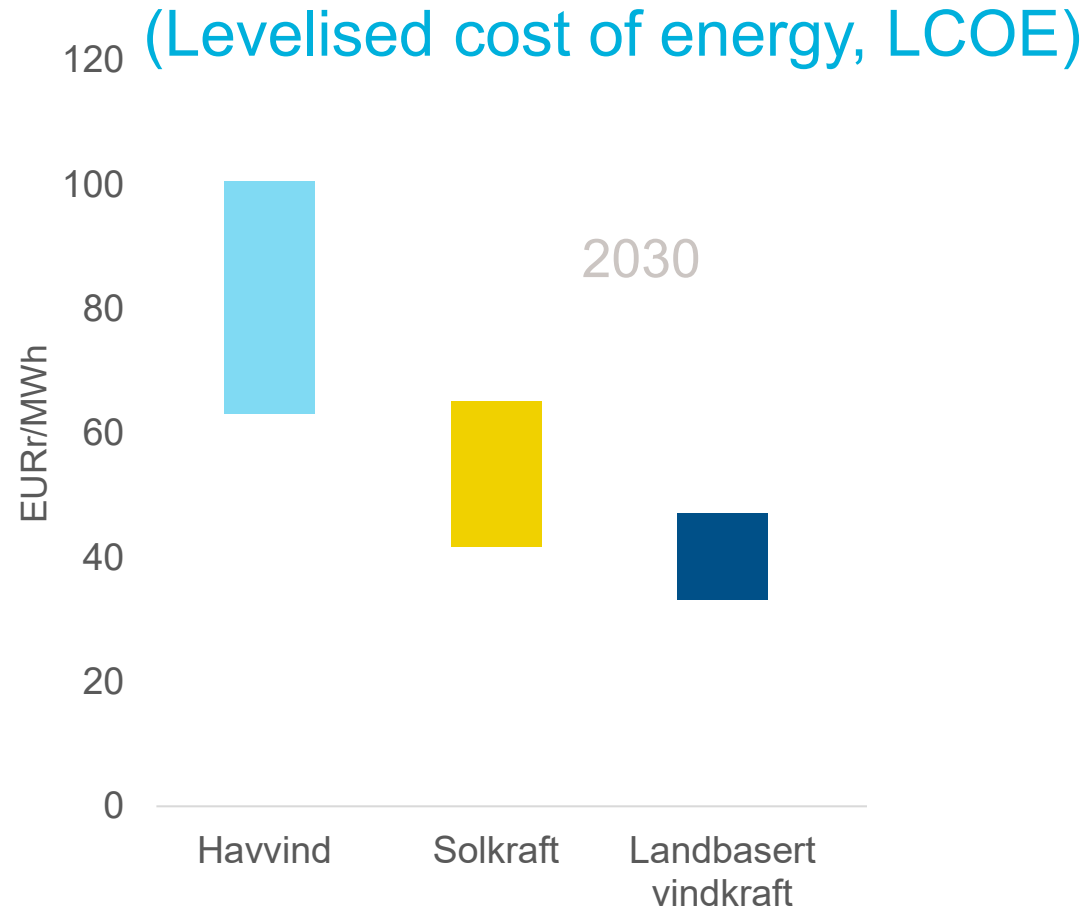


# In our analysis, renewables replace fossil generation at a high pace towards 2030... and electrification doubles global electricity consumption to 2050



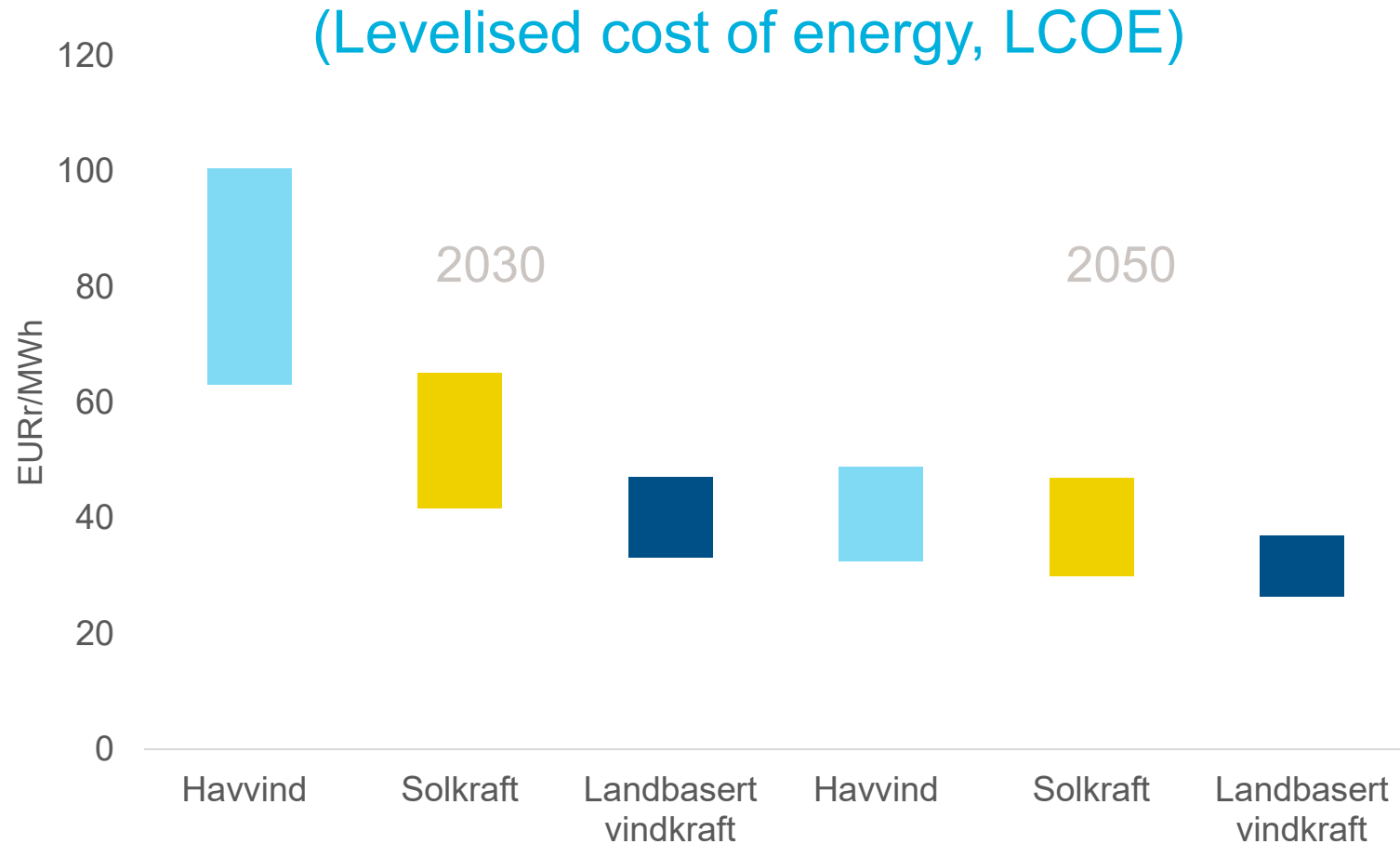


They key driver is cost reduction for renewables and in the Nordics onshore wind is the cheapest technology.



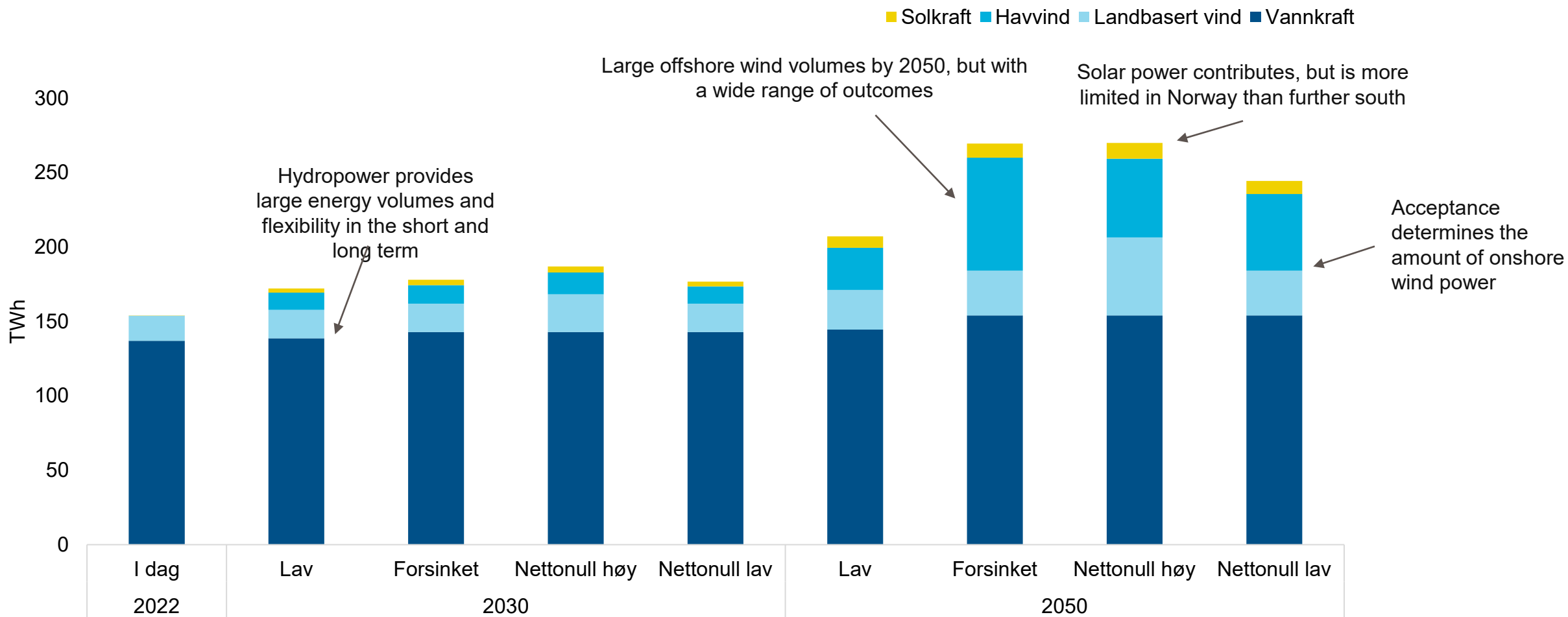


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# The energy mix towards 2050 is dominated by hydropower, but wind power is growing the most



# Significant and complementary renewable resources



## Hydropower

Provides flexibility to the power system



## Onshore wind power

Great potential in the short and long term



## Offshore wind

Great potential in the long term

Dependent on flexibility from other energy sources

# Record investments in Norwegian hydro and wind power

Total investments of  
**NOK 44 – 67 billion**

**NOK 20 - 35 billion**

Upgrading and transformation of Norwegian hydropower plants

**1.500 – 2.500 MW**

in increased power (over 20% increase of installed power)

**NOK 14 - 20 billion**

in the rehabilitation of dams and modernization of older power plants

**NOK 10 - 12 billion**

in the renewal of existing and construction of new onshore wind farms

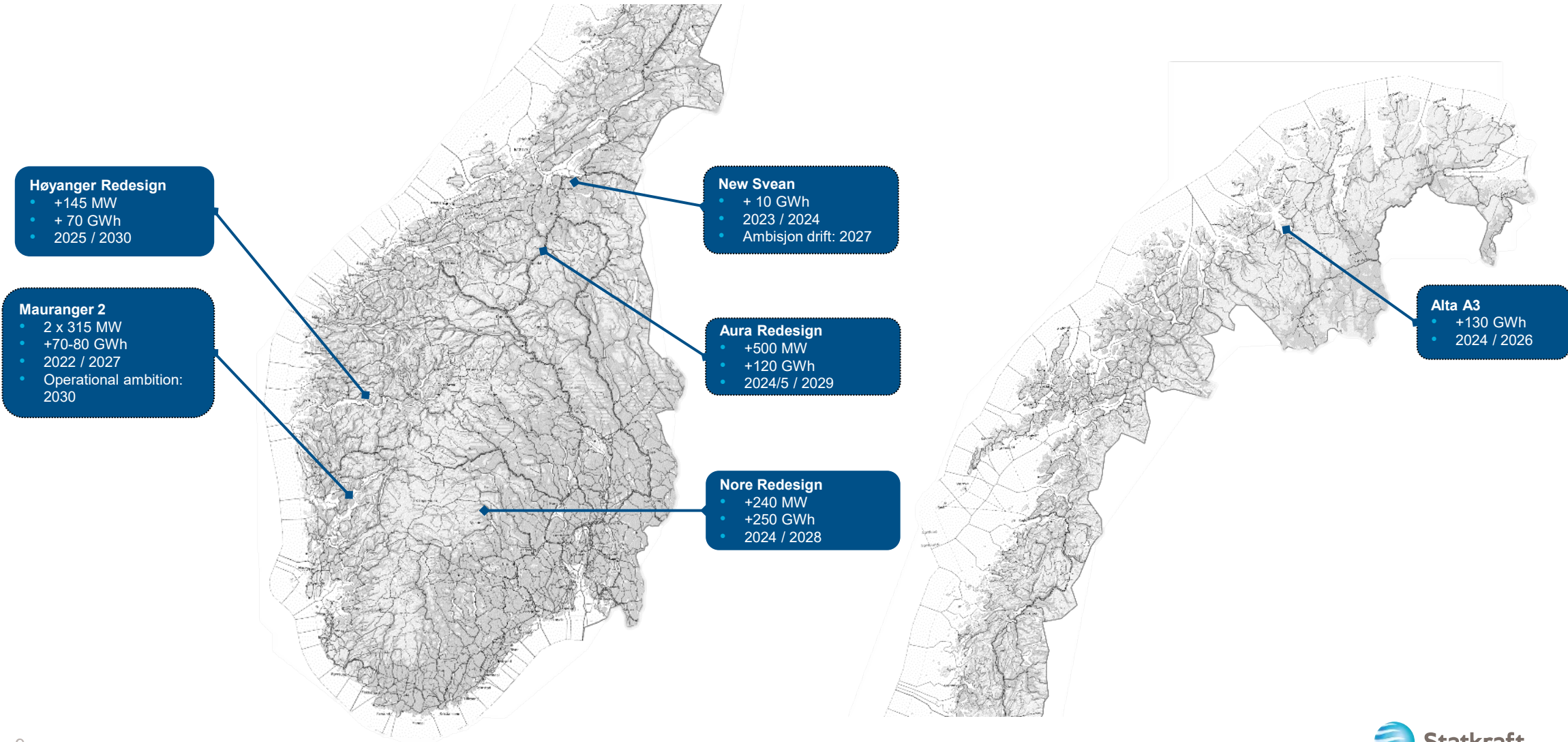
**2500 GWh**

in increased wind power production



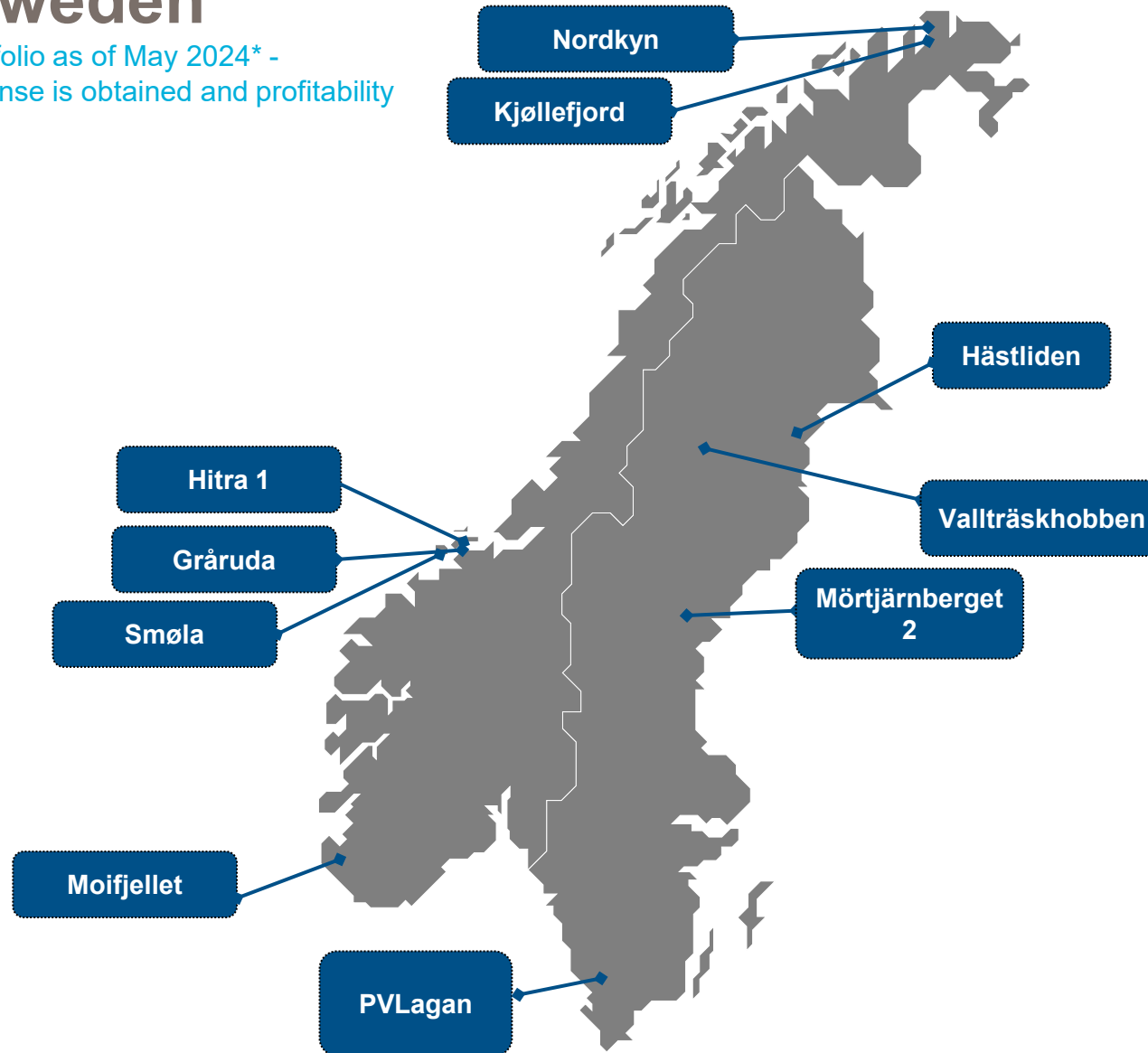
# Development hydropower – ongoing projects

Snapshot portfolio as of May 2024\* - presuming license is obtained and profitability



# Development onshore wind – ongoing projects in Norway and Sweden

Snapshot portfolio as of May 2024\* -  
presuming license is obtained and profitability



# What does it take to succeed?



**Local support**



**Profitability**



**Framework  
conditions and  
concessions**



**Agreements with  
reindeer husbandry  
organisations and  
landowners**



**Grid capacity**



Our vision

# Renew the way the world is powered

Our Values

We act  
responsibly

We grow  
together

We make  
an impact