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Agreement reached in investment dispute on Moorburg plant in Germany

Vattenfall and the Federal Republic of Germany have reached an agreement for settlement regarding the international investment dispute on the Moorburg power plant in Hamburg, Germany. Vattenfall's CEO Øystein Løseth:

The German Government and Vattenfall have reached an agreement regarding the termination of the arbitral proceedings initiated by Vattenfall before the World Bank arbitral tribunal ICSID (International Centre for Settlement of Investment Disputes) against the Federal Republic of Germany. The agreement sets forth the procedure for the amicable settlement of the dispute aimed for by the parties. Statements regarding the content of the agreement cannot be made as the ICSID arbitration proceedings are still pending.

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Vattenfall's vision is to be a leading European energy company. Vattenfall's main products are electricity and heat. Today, Vattenfall generates electricity, produces heat and supplies energy to several million customers in the Nordic countries and northern Europe. The major customers are industrial plants, energy companies, municipalities, property companies and housing associations. For further information, please see www.vattenfall.com. The media service section, including a picture archive and Vattenfall's press releases, can be found under News & Comments.

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