

Danske Commodities signs balancing agreement for 277 MW Swedish wind

Aarhus, Denmark, 19 November 2024. Energy trading company Danske Commodities announced today that it has signed a balancing agreement for Swedish onshore wind farm, KølvalLEN. With a capacity of 277 MW, KølvalLEN is a substantial addition to Danske Commodities' growing power portfolio in Sweden.

Under the agreement, Danske Commodities will provide market access and balancing services for the KølvalLEN onshore wind farm. KølvalLEN is developed and managed by Arise AB, one of Sweden's leading companies in onshore wind power, and is majority-owned by Foresight Energy Infrastructure Partners, a leading investment fund focused on driving the transition to deeply decarbonized energy systems. Once operational, KølvalLEN can produce 277 MW and in doing so will help support the energy transition.

Sweden is scaling up its renewable energy generation and by 2040, the country aims to reach 100% renewable electricity production. With the influx of renewables in the Swedish energy mix, the need for balancing increases.

"We are proud to announce our balancing agreement with KølvalLEN wind farm. Danske Commodities has a proven track record in balancing assets with intermittent energy generation, benefitting from our market-leading capabilities within algorithmic trading and weather analysis. Last year, we entered the Swedish renewables market with a balancing agreement for 235 MW wind, and we want to continue growing our portfolio of renewable energy in the region," said Kalle Kastan, Head of Nordic & Polish Origination at Danske Commodities.

With the addition of 277 MW wind, Danske Commodities is growing its Swedish power portfolio, which consists of both renewables assets and flexible assets.

"We want to be a preferred partner for Swedish asset owners through energy market services covering renewables, CHPs, biomass, waste and batteries. Building on 20 years of trading experience, we aim to create value for our customers through balancing and asset optimisation," said Kastan.

Danske Commodities currently manages a power portfolio of 12 GW across Europe in close collaboration with its customers consisting of energy producers and industrial consumers.

FACTS ABOUT KÖLVÄLLEN

- Asset type: onshore wind
- Location: Ljusdal, Sweden (SE2)
- Capacity: 277 MW
- Developer and asset manager: Arise
- Owners: Foresight Energy Infrastructure Partners (91% stake) and Arise (9% stake)
- Commercial operations date: 2025

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WHO IS DANSKE COMMODITIES?

Danske Commodities is an energy trading company that specialises in power and gas trading and offers balancing, optimisation and hedging services to energy producers and suppliers. Every day, the company completes more than 35,000 trades across 42 countries, constantly moving energy from where there is more than needed to where it is needed most. Danske Commodities is a wholly-owned subsidiary of Norwegian energy company Equinor, operating under its own name and brand.