

Significant events in 2023

New Värtan substation operational

The redevelopment of the Värtan substation in Hjorthagen, Stockholm, passed a milestone when the first phase became operational in 2023. When the entire station is completed in 2026, it will increase transmission capacity to Stockholm by almost 100 percent.

→ Read more about this on pages 18, 39, 41 and 94.

Electricity highway between Beckomberga and Bredäng

In west Stockholm, Ellevio has built a new 12-kilometre electricity “highway” between Beckomberga and Bredäng. New electricity cables have been buried in the ground and laid along the bottom of Lake Mälaren. The project was completed in autumn 2023 after four years of intensive and complex work.

→ Read more on pages 18, 21, 41, 94 and 103.



At last! Smart electricity meters for all customers

Over the last few years, we have installed 921,000 new, smart electricity meters for our customers. The new meters give customers greater control over their electricity consumption and can help reduce the number and duration of power cuts, which will become increasingly important as more and more areas of society become dependent on electricity.

→ Read more on pages 35, 93 and 96–97.

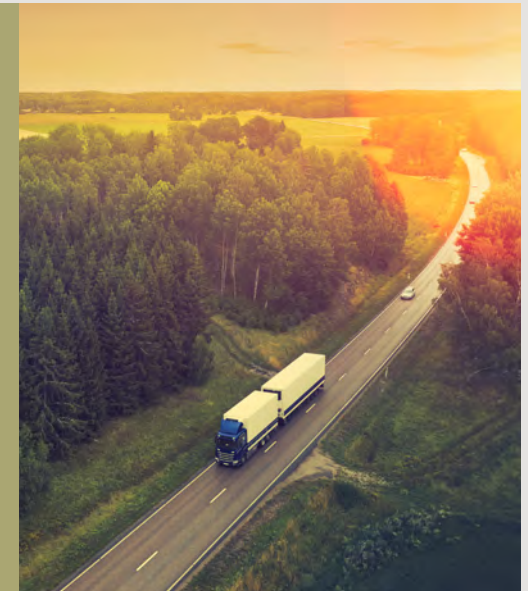


INVESTMENT NEEDS BY 2045:

SEK 945 billion

The transition to a fossil-free society will mean a dramatic increase in demand for electricity in Sweden. By 2045, it is estimated that we will need 340 TWh per year – more than twice as much as today. To meet this increased demand, electricity network investments of SEK 945 billion are needed according to the Electricity Network Report 2023.

→ Read more on pages 12–13, 15 and 94.



New decisions on regulation taken by Ei

At the end of 2023, the Swedish Energy Markets Inspectorate (Ei) approved the first permitted revenue for the regulatory period 2024–2027. The permitted revenue for the period amounts to the equivalent of a WACC (Weighted Average Cost of Capital) of 4.53 percent.

→ Read more on page 11.





Award-winning and popular employer

Being an attractive employer is an important success factor for Ellevio, and there is a strong need for recruitment in the sector. 2023 provided more evidence of success. 2023 provided more evidence of success. Among other things, Ellevio was named Sweden's third most attractive employer, all sectors included, by the Institute of Human Resource Indicators. And employees agree – the Employee Engagement Index hit a record high in December with 8.3 on a 10-point scale.

→ Read more on pages 26–32 och 108–109.

Successful sustainability project in Orsa

The collaborative project Hållbarhet Orsa (“Sustainability Orsa”), unique for the sector, was completed at the end of 2023. Ellevio ran the project together with the contractor Omexom and the cable manufacturer NKT, with the aim of minimising the climate and environmental impact, including through the use of electrically powered vehicles and machinery. The evaluation showed that the total CO₂ emissions were one third of the emissions of a conventional project, and the lessons learnt are now being taken forward into other projects.

→ Read more on pages 19 and 97–98.

High pressure in the wind power sector

Activity in the wind power sector remained brisk and Ellevio worked on several new major connections. For example, Ellevio built new networks during the year to connect 660 MW of new wind power capacity in the Tovåsen cluster in the municipalities of Ånge and Ljusdal.

→ Read more on pages 18, 41 and 96.



100%

sustainable according to the EU

According to the EU taxonomy, electricity networks are an enabler in terms of reducing climate change, and 100 per cent of Ellevio AB's sales in 2023 were therefore compatible with the taxonomy.

→ Read more on pages 90, 96 and 113–117.



Reinforced network in Värmland

Ellevio has reinforced one of the major regional network power lines in Värmland along the route between Munkfors and Kil. Old overhead lines have been replaced by new ones, with some sections in Deje and Munkfors seeing overhead lines replaced with underground cables. This reinforcement has reduced the risk of longer power outages and increased the capacity of the network, which in turn has enabled the connection of more electricity production, such as the Stölsåtersberget wind farm.

→ Read more on pages 18 and 41.