Industrikraft and Vattenfall Advance Plans for New Nuclear Power Development in Sweden

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Industrikraft in Sweden AB and Vattenfall have taken a major step forward in their collaboration to develop new nuclear power in Sweden, following the signing of an agreement that paves the way for joint investment and project planning.

Industrikraft, founded in **June 2024** to help expand Sweden's electricity supply, brings together some of the country's leading industrial players. Within the consortium, **ABB, Alfa Laval, Boliden, Hitachi Energy, Höganäs AB, Saab, Stora Enso, SSAB, and the Volvo Group** will now move into the next phase as shareholders, acquiring a **20 percent stake in Videberg Kraft AB**, the project company established to develop new nuclear capacity at **Ringhals**.

The agreement between Industrikraft and Vattenfall outlines key terms covering **responsibility, governance, and financing**, enabling both parties to advance joint development efforts. The Swedish government has also announced its intention to become a shareholder in the project company, further strengthening national commitment to expanding fossil-free electricity generation.

"Industrikraft and Vattenfall have reached a mutual understanding on the most important issues," said **Tom Erixon**, Chairman of Industrikraft and CEO of **Alfa Laval**. "In a first step, Industrikraft will invest SEK 400 million in the project. In addition to co-financing, the industry contributes resources and expertise in project execution and technology selection. Swedish technology plays a key role in fostering a competitive environment and strengthening Europe's energy supply chain."

"It is very positive news that Vattenfall and Industrikraft are now taking the next step to move the project forward together," said **Anna Borg**, CEO of **Vattenfall**. "The industry is an important partner in enabling new nuclear power in Sweden. The commitment and willingness of these companies to co-own the project on the Värö Peninsula demonstrate strong demand for new fossil-free electricity production. Videberg Kraft AB is now preparing an application for state risk-sharing to advance the next stage of development."

The partnership marks a significant milestone in Sweden's efforts to secure long-term, **fossil-free energy capacity**, supporting industrial competitiveness and national climate goals.