

## A shift towards investments in new renewable capacity

The investment plan reflects the clear shift in strategy, with the majority of growth investments in wind power, solar energy and distribution grids supporting a sustainable energy system, versus reduced investments in fossil-based assets.

Looking at the growth investments, in 2014 – 2018 17% of investment plan was reserved for growth investments of which 60% for growth in renewable capacity. In the investment plan for 2016 – 2017, the percentage for growth investments increased from 17% to 40% of total investment budget. The share of renewables investment increased to 82%. For the coming two years (2017 – 2018), the percentage of the investment budget allocated to growth increased again from 40% to 60%, pertaining to mainly wind, solar and grids. Of that 60%, around 70% is allocated to renewables and the majority of the remaining 30% pertains to investment in grids supporting renewables and a sustainable energy system.

