

<https://www.hydro.com/en/global/media/news/2026/hydro-signs-long-term-power-contracts-with-statkraft/>

Hydro signs long-term power contracts with Statkraft

Hydro Energi AS and Statkraft have signed two long-term power purchase agreements (PPA) for the total delivery of 0.9 TWh per year in 2029 and 2030, and 1.3 TWh per year in the period from 2031 to 2038.

The PPAs secure a total supply of 12.3 TWh of power over a 10 year period to Hydro's primary aluminium production plants in Norway, of which 8.8 TWh will be delivered in the NO2 price area and 3.5 TWh in NO3.

“This agreement underlines how power and industrial development are closely linked in Norway. Together with Statkraft we are strengthening the long-term competitiveness of our aluminium operations. Aluminium is critical across the economy and access to power at competitive prices is essential to deliver future low-carbon solutions for our customers,” says Hydro President and CEO, Eivind Kallevik.

Based on renewable energy, Hydro can produce aluminium in Norway with a carbon footprint about 75 percent less than the global average. Renewable energy is key for Hydro to succeed with its technology roadmap towards zero emissions by 2050.

“As Norway’s largest power producer, a main task for us is to secure electricity for Norwegian industry. We are very happy that we have been able to meet the needs of Hydro on competitive terms, prolonging our long standing partnership with these two new long-term contracts,” says Statkraft President and CEO, Birgitte Vartdal.

In addition to long-term contracts with counterparts like Statkraft, Hydro is actively developing new renewable power projects as well as upgrading assets in its own captive renewable energy portfolio.

About Hydro

Hydro is a leading aluminium and renewable energy company committed to a sustainable future. Hydro’s purpose is to create more viable societies by developing natural resources into products and solutions in innovative and efficient ways.

Since 1905, Hydro has turned natural resources into valuable products for people and businesses, creating a safe and secure workplace for its 32,000 employees in more than 40 countries.
www.hydro.com

About Statkraft

Statkraft is a leading company in hydropower internationally and Europe's largest generator of renewable energy. The Group produces hydropower, wind power, solar power and gas fired power. Statkraft is a global company in energy market operations. Statkraft has around 6,500 employees in 20 countries. www.statkraft.com

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