

Corporate Responsibility

Corporate responsibility statement

Social disclosures

Health and safety

Fatalities	Unit of measurement	2017	2016	2015
Consolidated operations ¹⁾				
Employees	Number	0	0	0
Contractors	Number	0	1	0
Third party	Number	0	0	0
Associates ²⁾				
Employees	Number	0	0	0
Contractors	Number	0	0	0
Third party	Number	0	0	0

¹⁾ Activities where Statkraft has > 50% ownership.

²⁾ Activities where Statkraft has 20 - 50% ownership

Serious incidents ¹⁾	Unit of measurement	2017	2016	2015
Serious injuries	Number	4	5	6
Incidents with, or with potential for, serious consequences	Number	48	40	39

¹⁾ Includes activities where Statkraft has ≥ 20% ownership.

Injuries ¹⁾	Unit of measurement	2017	2016	2015
Employees				
Lost-time injuries (LTI) ²⁾	Number	40	42	41
Lost-time injuries per million hours worked	LTI rate	3.4	3.3	3.3
Total recordable injuries (TRI) ³⁾	Number	78	71	70
Total recordable injuries per million hours worked	TRI rate	6.6	5.6	5.6
Contractors				
Lost-time injuries (LTI) ²⁾	Number	27	39	63
Lost-time injuries per million hours worked	LTI rate	2.2	2.8	3.6
Total recordable injuries (TRI) ³⁾	Number	46	57	106
Total recordable injuries per million hours worked	TRI rate	3.8	4.2	6.0
Third parties				
Injuries ⁴⁾	Number	0	0	0
Statkraft, total				
Lost-time injuries per million hours worked	LTI rate	2.8	3.1	3.5
Total recordable injuries per million hours worked	TRI rate	5.2	4.9	5.9

¹⁾ Includes activities where Statkraft has ≥ 20% ownership.

²⁾ Work-related injuries which have resulted in absence extending beyond the day of the injury.

³⁾ Work-related injuries, with and without absence. Includes injuries which resulted in absence, medical treatment or need for alternative work assignments.

⁴⁾ Recorded injuries requiring treatment by a doctor.

Sick leave ¹⁾	Unit of measurement	2017	2016	2015
Sick leave, total	%	3.5	3.0	3.0
Of which short-term absence (16 days or less)	%	1.5	1.5	1.4
Of which long-term absence (more than 16 days)	%	2.0	1.5	1.6

¹⁾ Sick leave due to illness or injuries, as percentage of normal working hours.

Judicial sanctions and fines, health and safety	Unit of measurement	2017	2016	2015
Judicial sanctions for non-compliance with health and safety legislation	Number	1	0	0
Judicial fines for non-compliance with health and safety legislation	NOK million	0	0	0
Administrative fines for non-compliance with health and safety legislation	NOK million	0.05 ¹⁾	0	0

¹⁾ Fine to District Heating related to safety incident.

Labour practices

Employees	Unit of measurement	2017	2016	2015
Employees 31.12	Number	3 593	3 804	4 119
Of which in Norway	Number	2 241	2 297	2 327
Of which in other Nordic countries	Number	213	224	222
Of which in other European countries	Number	661	732	725
Of which in the rest of the world	Number	478	551	845
Full-time employees 31.12	%	96	96	97
Staff turnover rate ¹⁾	%	5.7	6.6	4.6
Service time				
Average service time	Years	12.0	11.6	10.8
Average service time for employees resigned or dismissed ¹⁾	Years	8.3	9.7	6.6
Apprentices employed 31.12	Number	77	59	61
Trainees employed 31.12	Number	7	15	15
Nationalities represented among Statkraft's employees	Number	51	43	44

¹⁾ Excluding retirements, and not including ENEX in Brazil (2016).

Gender equality	Unit of measurement	2017	2016	2015
Percentage of women				
Total	%	25	25	23
In Norway	%	27	27	26
In other Nordic countries	%	19	20	20
In other European countries	%	23	24	25
In the rest of the world	%	22	19	14
In management positions	%	22	22	23
In Norway	%	26	25	26
In other Nordic countries	%	9	12	15
In other European countries	%	18	19	20
In the rest of the world	%	18	18	17
In Corporate Management	%	29	29	29
In Statkraft's Board of Directors	%	44	44	50
Among employees recruited in the reporting year	%	22	24	26
Among managers recruited in the reporting year	%	20	19	16
Among full-time employees	%	23	23	22
Among part-time employees	%	57	70	55

Equal salary	Unit of measurement	2017	2016	2015
Salary ratio among employees ¹⁾	Ratio	0.93	0.90	0.97
In Norway	Ratio	0.97	0.93	0.96
In other Nordic countries	Ratio	1.00	0.96	1.05
In other European countries	Ratio	0.81	0.76	0.85
In the rest of the world	Ratio	0.92	0.94	1.07
Salary ratio among managers ¹⁾	Ratio	0.92	0.90	0.91
In Norway	Ratio	0.99	0.97	0.96
In other Nordic countries	Ratio	0.90	0.84	0.91
In other European countries	Ratio	0.74	0.73	0.77
In the rest of the world	Ratio	1.04	0.93	0.89

¹⁾ Average salary for women in relation to average salary for men.

Statkraft as employer	Unit of measurement	2017	2016	2015
Organisation and leadership evaluation ¹⁾				
Result	Scale 0-100	72	²⁾	73
Response rate	%	92	²⁾	88
Employees who have completed the performance and career development review	%	97	-	81
Ranking as preferred employer ³⁾ among				
Business students	Ranking	58	60	53
Engineering students	Ranking	6	6	7
Business professionals	Ranking	22	31	37
Engineering professionals	Ranking	13	6	8

¹⁾ From Statkraft's internal annual organisation and leadership evaluation survey. Statkraft's score can be compared with the Global Employee and Leadership Index Norway 2017 result of 70.

²⁾ Evaluation postponed to 2017.

³⁾ Ranking among final-year students and professionals, as defined and measured in the annual Universum Graduate Survey for Norway and the Universum Professional Survey for Norway.

Human rights

Training on human rights ^{1), 2)}

	Unit of measurement	2017
Number of hours in the reporting period devoted to training on human rights	Hours	217
Employees that have received training on human rights in the reporting year	%	13
Senior management that have received training on human rights in the reporting year	%	100

¹⁾ This indicator was introduced in 2017.

²⁾ Human rights training considered here is a "specific" human rights training and awareness. This number does not cover trainings on human rights aspects such as Health and safety, or our report of concern procedures (that are part of our implementation of Pillar 3 of the UN Guiding Principles for Business and Human Rights) for which 100% of employees received training.

Engagements and consultations with indigenous peoples

	Unit of measurement	2017	2016	2015
Number of projects with ongoing engagement and consultations involving rights of indigenous peoples ¹⁾	Number	8	10	9

¹⁾ Including ongoing consultations in Norway, Sweden and Chile.

Incidents of violations involving rights of indigenous peoples ¹⁾

	Unit of measurement	2017
Total number of identified incidents of violations involving the rights of indigenous peoples during the reporting period	Number	0

¹⁾ This indicator was introduced in 2017.

Judicial sanctions and fines, human rights ¹⁾

	Unit of measurement	2017	2016	2015
Judicial sanctions	Number	0	0	0
Judicial fines	NOK million	0	0	0
Administrative fines	NOK million	0	0	0

¹⁾ Material judicial sanctions for discrimination, forced labour, child labour or violations of the freedom of association, indigenous peoples rights or labour rights.

Environmental disclosures

Climate

Greenhouse gas emissions	Unit of measurement	2017	2016	2015
Emissions of CO ₂ equivalents, consolidated activities ¹⁾	Tonnes	818 000	773 400	258 600
Of which from gas power plants (scope 1)	Tonnes	763 900	722 700	188 800
Of which from district heating plants ²⁾ (scope 1)	Tonnes	23 500	24 900	13 000
Of which from SF ₆ emissions (scope 1)	Tonnes	900	2 700	2 300
Of which halon emissions (scope 1)	Tonnes	0	1 000	0
Of which from fuel consumption ³⁾ (scope 1)	Tonnes	26 900	19 100	50 900
Of which from electricity consumption ⁴⁾ (scope 2)	Tonnes	0	-	-
Of which from business travel ⁵⁾ (scope 3)	Tonnes	2 800	3 000	3 600
Emissions of CO ₂ equivalents from affiliated gas power plants ⁶⁾	Tonnes	94 500	85 600	26 000
Emissions of CO ₂ equivalents from Heimdal incineration plant ²⁾	Tonnes	79 800	79 000	82 000
Emissions of biogenic CO ₂ from district heating plants	Tonnes	153 200	-	-
SF ₆ emissions	kg	40	120	101
Halon emissions	kg	0	140	0

¹⁾ Statkraft's ownership is >50%.

²⁾ Emissions of CO₂ from Heimdal incineration plant is not included in Statkraft's total CO₂ statement, in alignment with the reporting practice to SSB (Statistics Norway).

³⁾ CO₂ from fuel consumption from the Group's machinery and vehicles.

⁴⁾ 100% of Statkraft's electricity consumption is certified renewable.

⁵⁾ Comprises travel by air and car in the Norwegian operations.

⁶⁾ Statkraft's share.

Greenhouse gas emissions per scope ¹⁾	Unit of measurement	2017
Scope 1: Direct emissions	Tonnes	815 200
Scope 2: Indirect emissions, related to electricity consumption	Tonnes	0
Scope 3: Other indirect emissions	Tonnes	2 800

¹⁾ Reporting of greenhouse gas emissions per scope was introduced in 2017.

Relative greenhouse gas emissions ¹⁾	Unit of measurement	2017	2016	2015
CO ₂ -equivalent emissions per MWh power generation, total	kg/MWh	14	12	5
CO ₂ -equivalent emissions per MWh power generation, gas power	kg/MWh	390	367	408
CO ₂ -equivalent emissions per MWh district heating production ²⁾	kg/MWh	19	23	12

¹⁾ Includes Statkraft's share of production and direct fossil CO₂ emissions from the production process. Includes also Statkraft's share of production and emissions of CO₂ in the jointly controlled power plant Herdecke (Germany).

²⁾ Emissions of CO₂ from Heimdal incineration plant is not included in Statkraft's total CO₂ statement, in alignment with the reporting practice to SSB (Statistics Norway).

Biodiversity and impact on nature

Impacts on watercourses ^{1), 2)}	Unit of measurement	2017	2016	2015
Impacted river courses with:				
Anadromous fish	Number	46	46	46
Catadromous fish	Number	5	5	5
Impacted national salmon rivers	Number	13	13	13
Impacted protected rivers	Number	8	8	8

¹⁾ Impact entails change of waterflow, water levels or other living conditions for fish.

²⁾ More detailed information related to impact on watercourses is presented on page 42 in Statkraft's CR report.

Fish cultivation	Unit of measurement	2017	2016	2015
Restocking of fish and smolt ¹⁾	Number	2 188 400	916 700	523 000
Of which in Norway	Number	1 614 700	485 400	139 600
Of which in other Nordic countries	Number	543 700	403 300	376 400
Of which in other European countries	Number	30 000	28 000	7 000
Of which in the rest of the world	Number	0	0	0
Stocking of fish roe ²⁾	Number	568 200	471 800	1 080 000

¹⁾ Includes salmon, inland trout, sea trout, grayling and eel.

²⁾ Includes salmon in Norway and eel in Sweden.

Red list species (fauna) ^{1), 2)}	Unit of measurement	2017	2016	2015
Red list species with habitat in areas impacted by Statkraft's operations in:				
Norway	Number	32	33	2 ³⁾
Other Nordic countries	Number	6	6	6
Other European countries	Number	13	2	0
Rest of the world	Number	83 ⁴⁾	23	61

¹⁾ More detailed information on red list species is presented on page 43 in Statkraft's CR report.

²⁾ Includes species defined as red list species by either International Union for Conservation of Nature (IUCN) or national authorities.

³⁾ Includes red list species with habitat areas impacted by Skagerak Energi's operations.

⁴⁾ The increase in red list species is mainly due to the inclusion of Brazil in the statement.

Operational sites in, or adjacent to, protected areas ¹⁾	Unit of measurement	2017	2016	2015
Operational sites in, or adjacent to, protected areas	Number	27	21	19
Of which in Norway	Number	16	16	14
Of which in other Nordic countries	Number	6	4	4
Of which in other European countries	Number	5	1	1
Of which in the rest of the world	Number	0	0	0

¹⁾ Limited to natural parks and nature or wildlife reserves.

Consumption

Electricity consumption	Unit of measurement	2017	2016	2015
Electricity consumption	GWh	944	918	1 031
Of which pumped-storage power	GWh	633	566	858
Of which electric boilers for district heating	GWh	65	63	35
Of which other operations	GWh	246	289	138

Fuel consumption	Unit of measurement	2017	2016	2015
Fossil fuel consumption				
Natural gas, gas power plants	Mill. Nm ³	354	349	91
Fuel gas, district heating plants	Tonnes	5 750	6 722	3 506
Fuel oil, district heating plants	Tonnes	1 813	1 556	3 438
Engine fuel ¹⁾	Tonnes	8 493	6 039	14 502
Other fuel consumption				
Waste for district heating plants	Tonnes	221 800	219 400	227 700
Waste for bio power plants	Tonnes	265 400	279 200	110 000
Bio fuel	Tonnes	183 900	207 700	154 200

¹⁾ Includes consumption of fuel for vehicles and machinery (for example generators).

Use of water ¹⁾	Unit of measurement	2017
Cooling water, gas power plants	m ³	1 900 000
Process water ²⁾	m ³	251 000
Of which used in gas power plants	m ³	185 000
Of which used in district heating plants	m ³	66 000
District heating pipe leakages	m ³	24 600

¹⁾ This indicator was introduced in 2017.

²⁾ Used for treatment of gas emissions.

Waste

Waste	Unit of measurement	2017	2016	2015
Hazardous waste	Tonnes	15 400	17 000	18 900
Of which from waste incineration plants ¹⁾	Tonnes	6 900	6 800	6 600
Of which from bio power plants	Tonnes	7 900	9 400	8 300
Of which other hazardous waste	Tonnes	600	850	3 980
Non-hazardous waste	Tonnes	51 400	50 000	54 500
Of which non-hazardous waste separated at source	Tonnes	49 800	48 600	52 500
Of which residual non-hazardous waste	Tonnes	1 600	1 300	2 000

¹⁾ Consists of filter dust and filter cake.

Environmental incidents and assessments

Environmental incidents

	Unit of measurement	2017	2016	2015
Serious environmental incidents ¹⁾	Number	0	0	0
Less serious environmental incidents ²⁾	Number	187	233	228

¹⁾ An incident that results in permanent or severe environmental damage (restitution time > 1 year).

²⁾ An incident that causes a negative environmental impact, but without permanent or severe environmental damage (restitution time < 1 year).

Most of the less serious environmental incidents in 2017 were related to minor breaches of emission regulations for biomass plants and minor oil spills to water and ground with little or no impact on the environment.

Environmental assessment ¹⁾

	Unit of measurement	2017	2016	2015
Environmental assessment result, total	Rating	B	B+	B+
Environmental management	Rating	C+	B	B
Products and services	Rating	B-	B	B
Eco-efficiency	Rating	A+	A	A

¹⁾ Environmental assessment from the rating company Oekom Research AG. Rating from E- to A+ (highest), where rating B- and above is considered as leading by Oekom Research.

Judicial sanctions and fines, environment

	Unit of measurement	2017	2016	2015
Judicial sanctions	Number	1	0	0
Judicial fines	NOK million	0	0	0
Administrative fines	NOK million	0,2 ¹⁾	0	0

¹⁾ Breach of the concessional terms at Alta hydropower plant.

Economic disclosures

Power generation and district heating production

Installed capacity per technology and geography ¹⁾	Unit of measurement	2017	2016	2015
Installed capacity power generation	MW	17 478	17 418	16 778
Of which hydropower	MW	14 099	14 075	13 464
Of which wind power	MW	947	703	647
Of which gas power ²⁾	MW	2 390	2 600	2 600
Of which bio power	MW	43	40	67
Installed capacity, district heating	MW	835	820	838
Installed capacity per geography, power generation				
Norway	MW	11 857	12 041	11 711
Other Nordic countries	MW	1 813	1 606	1 587
Other European countries	MW	2 974	2 971	2 863
Rest of the world	MW	834	800	617
Installed effect per geography, district heating				
Norway	MW	671	657	675
Other Nordic countries	MW	164	164	164

Installed capacity per technology and geography ¹⁾	Unit of measurement	2017	2016	2015
Installed capacity per technology, power generation				
Hydropower	%	80.7	80.8	80.2
Wind power	%	5.4	4.0	3.9
Gas power ²⁾	%	13.7	14.9	15.5
Bio power	%	0.2	0.2	0.4
Installed capacity per geography, power generation				
Norway	%	67.8	69.1	69.8
Other Nordic countries	%	10.4	9.2	9.5
Other European countries	%	17.0	17.1	17.1
Rest of the world	%	4.8	4.6	3.7
Installed capacity per geography, district heating				
Norway	%	80.4	80.1	80.5
Other Nordic countries	%	19.6	19.9	19.5

Capacity under development per technology and geography ^{1), 3)}	Unit of measurement	2017	2016	2015
Capacity under development, power generation	MW	718	729	909
Of which hydropower	MW	184	207 ⁴⁾	873
Of which wind power	MW	520	522	36
Of which solar power	MW	14	0	0
Capacity under development, district heating	MW	0	0	21
Capacity under development per geography, power generation				
Norway	MW	520	545	100
Other Nordic countries	MW	0	0	0
Other European countries	MW	198	184 ⁴⁾	809
Rest of the world	MW	0	0	0
Capacity under development per geography, district heating				
Norway	MW	0	0	21

Capacity under development per technology and geography ^{1), 3)}	Unit of measurement	2017	2016	2015
Capacity under development per technology, power generation				
Hydropower	%	25.6	28,4 ⁴⁾	96.0
Wind power	%	72.4	71.6	4.0
Solar power	%	1.9	0	0
Capacity under development per geography, power generation				
Norway	%	72.4	74.8	11.0
Other Nordic countries	%	0	0	0
Other European countries	%	27.6	25,2 ⁴⁾	89.0
Rest of the world	%	0	0	0
Capacity under development per geography, district heating				
Norway	%	-	-	100.0

Power generation and district heating production per technology and geography ¹⁾	Enhet	2017	2016	2015
Power generation, total	TWh	62.6	66.0	56.3
Of which hydropower	TWh	57.4	61.2	53.1
Of which wind power	TWh	2.7	2.3	2.5
Of which gas power ²⁾	TWh	2.2	2.2	0.5
Of which bio power	TWh	0.3	0.3	0.3
District heating	TWh	1.1	1.1	1.1
Renewable power generation ⁵⁾	%	96.5	96.7	99.1
Renewable district heating ⁵⁾	%	91.6	91.8	94.7
Power generation per geography				
Norway	TWh	48.6	52.8	44.4
Other Nordic countries	TWh	6.6	6.1	7.2
Other European countries	TWh	3.2	3.2	1.3
Rest of the world	TWh	4.2	3.9	3.4
District heating per geography				
Norway	TWh	0.9	0.9	0.8
Other Nordic countries	TWh	0.2	0.2	0.2

Power generation and district heating production per technology and geography ¹⁾	Enhet	2017	2016	2015
Power generation per technology				
Hydropower	%	91.7	92.7	94.3
Wind power	%	4.3	3.5	4.4
Gas power ²⁾	%	3.6	3.3	0.9
Bio power	%	0.4	0.5	0.5
Power generation per geography				
Norway	%	77.6	80	78.9
Other Nordic countries	%	10.5	9.2	12.9
Other European countries	%	5.1	4.8	2.3
Rest of the world	%	6.8	5.9	6.0
District heating per geography				
Norway	%	79.5	81.8	80.1
Other Nordic countries	%	20.5	18.2	19.9

¹⁾ Includes Statkraft's shareholdings in subsidiaries where Statkraft has a majority interest.

²⁾ Includes the jointly controlled Herdecke (Germany) power plant.

³⁾ Includes projects with an investment decision.

⁴⁾ The Cetin project is no longer included in the figures, as it was sold in 2017.

⁵⁾ Non-renewable production consists of gas power and share of district heating based on fossil fuel. Production at Heimdal, the incineration plant in Trondheim, is counted as 100% renewable district heating production (aligned with SSB, Statistics Norway, reporting practice).

Contribution to society

Value creation	Unit of measurement	2017	2016	2015
Gross operating revenues	NOK million	68 968	50 987	53 094
Paid to suppliers for goods and services ¹⁾	NOK million	42 717	34 261	37 655
Gross value added	NOK million	26 251	16 727	15 439
Depreciation, amortisation and impairment	NOK million	4 162	8 260	6 401
Net value added	NOK million	22 089	8 467	9 038
Financial income	NOK million	456	380	421
Share of profit from associates	NOK million	0	0	683
Minority interests	NOK million	-94	-62	-598
Values for distribution	NOK million	22 639	8 909	10 740

¹⁾ Includes energy purchases, transmission costs and operating expenses.

Distribution of value created	Unit of measurement	2017	2016	2015
Employees				
Gross salaries and benefits	NOK million	3 262	3 202	3 107
Lenders/owners				
Interest	NOK million	1 804	-1 757	5 740
Dividend ¹⁾	NOK million	2 052	0	1 604
Taxes ²⁾	NOK million	5 747	7 581	3 665
The company				
Change in equity	NOK million	9 774	-117	-3 376
Total wealth distributed	NOK million	22 639	8 909	10 740

¹⁾ Includes dividend and Group contribution from Statkraft AS to Statkraft SF.

²⁾ Includes taxes, property tax, licence fees and employers' contribution.

Taxes ¹⁾	Unit of measurement	2017	2016	2015
Total	NOK million	4 010	4 764	2 825
Of which in Norway	NOK million	3 603	4 366	2 390
Of which in other Nordic countries	NOK million	50	8	100
Of which in other European countries	NOK million	333	293	279
Of which in the rest of the world	NOK million	23	97	56

¹⁾ Taxes payable in the balance sheet.

Business ethics and anti-corruption

Training on anti-corruption ¹⁾	Unit of measurement	2017	2016	2015
Employees that have received training on anti-corruption in the last three years	Percentage	100	100	92
Employees in senior management positions that have received training on anti-corruption in the last two years	Percentage	100	100	90
Statkraft's Board members that have received training on anti-corruption in the last two years ²⁾	Yes/No	Yes	Yes	-

¹⁾ This indicator covers the Group, excluding Skagerak Energi and Fjordkraft.

²⁾ This indicator was introduced in 2016.

Judicial sanctions and fines, business ethics and anti-corruption ¹⁾	Unit of measurement	2017	2016	2015
Judicial sanctions	Number	0	0	0
Judicial fines	NOK million	0	0	0
Administrative fines	NOK million	0	0	0

¹⁾ Material judicial sanctions for accounting fraud, corruption, anti-competitive behaviour, anti-trust and monopoly practices.

Reported concerns covering the scope of the Code of Conduct

Reported concerns (whistleblowing) ¹⁾	Unit of measurement	2017	2016
Total number of reported concerns ²⁾	Number	57	46
Of which related to business ethics and anti-corruption	Number	40	23
Investigations initiated by Corporate Audit in the reporting year	Number	5	4

¹⁾ The scope of the whistleblowing procedures relates to the full scope of Statkraft's Code of Conduct, e.g. human rights, environment, health and safety, business ethics and anti-corruption.

²⁾ The format for this indicator was changed in 2016, but historical data related to whistleblowing is available and has been published in Statkraft's annual reports since 2008.

When a reported concern is received, a risk assessment is done in order to decide how to follow up the concern. Most of the reported concerns are handled by the respective business areas according to Statkraft's procedures for handling of reported concerns. Concerns with potentially high consequences for the Statkraft Group are handled by Corporate Audit. In cases where a formal investigation is required, this is the responsibility of the Head of Corporate Audit.

Auditor's statement



Deloitte AS
Dronning Eufemias gate 14
Postboks 221 Sentrum
NO-0103 Oslo
Norway

Tel.: +47 23 27 90 00
Fax: +47 23 27 90 01
www.deloitte.no

To the management of Statkraft AS

Independent Auditor's Report on the Statkraft Corporate Responsibility Report 2017

We have reviewed certain aspects of Statkraft AS – Corporate Responsibility Report 2017 ("the Report") and related management systems and procedures. The Report is presented under Statkraft Annual Report 2017 on the Internet (www.annualreport2017.statkraft.com). The Report is the responsibility of and has been approved by the management of Statkraft AS ("the Company"). Our responsibility is to draw a conclusion based on our review.

We have based our work on the international standard ISAE 3000 "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board. The objective and scope of the engagement were agreed with the management of the Company and included those subject matters on which we have concluded below. Based on an assessment of materiality and risks, our work included analytical procedures and interviews as well as a review on a sample basis of evidence supporting the subject matters. We have performed interviews and meetings with management and individual resources responsible for corporate responsibility aspects at corporate level and at selected business and staff units. We believe that our work provides an appropriate basis for us to provide a conclusion with a limited level of assurance on the subject matters. In such an engagement, less assurance is obtained than would be the case had an audit-level engagement been performed.

Conclusions

Based on our review, nothing has come to our attention causing us not to believe that:

- Statkraft has established management processes and systems to manage material aspects related to corporate responsibility, as described in the Report.
- Statkraft has applied procedures to identify, collect, compile and validate information for 2017 to be included in the Report, as described in the Report. Information presented for 2017 is consistent with data accumulated as a result of these procedures and appropriately presented in the Report.
- Statkraft applies a reporting practice for its corporate responsibility reporting aligned with the Global Reporting Initiative (GRI) Standards reporting principles and the reporting fulfils in accordance level Core according to the GRI Standards. Statkraft's GRI index presented in the Report appropriately reflects where information on each of the disclosures of the GRI Standards is to be found within the Statkraft Annual Report 2017 and Statkraft AS – Corporate Responsibility Report 2017.

Oslo, 14. februar 2018
Deloitte AS

Aase Aa. Lundgaard
State Authorized Public Accountant

Frank Dahl
Deloitte Sustainability

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