

MT Højgaard Danmark will contribute to the expansion of the electricity grid in western Denmark

21 May 2024

Siemens Energy has selected MT Højgaard Holding's business unit MT Højgaard Danmark as its partner for a multi-year expansion of the electricity grid in the western part of Denmark.

Siemens Energy entered a strategic partnership last week with state-owned Energinet for comprehensive expansion and renovation of the electricity grid on Funen and in Jutland. In the course of the coming eight years, the electricity grid will be expanded with a large number of 150 kV high-voltage substations. MT Højgaard Danmark is one of several cooperation partners that will contribute to this assignment through the construction, building and renovation of the stations. The activities are estimated to generate revenue of at least DKK 650 million for MT Højgaard Danmark over the eight-year period.

"The partnership agreement with Energinet is aligned with several of our strategic goals. We want to be part of large Danish energy projects, and we want to enter into long-term cooperation agreements with likeminded companies and developers. We look forward to the close collaboration with the other parties, and we are excited to invite local subcontractors to contribute during this project," says Carsten Lund, CEO of MT Højgaard Danmark.

MT Højgaard Danmark and Siemens Energy have previously collaborated on critical energy infrastructure projects, most recently the construction of an onshore substation for the Thor wind park.

The agreement does not affect MT Højgaard Holding's 2024 outlook, which is unchanged with revenue expected at DKK 10-10.5 billion and an operating profit (EBIT) of DKK 400-425 million.

Further information:

CEO Steffen Baungaard and CFO Rasmus Untidt can be contacted on telephone +45 31 21 68 72.