

Nordic Green Shift: EV Dominance, Hydrogen Hubs, and ESG Investment Surge

Nordic Environment · Answer Key · 14 Questions

1. In 2024, what percentage of new cars sold in Norway were fully electric, and what does this indicate about the country's progress towards its 2025 EV sales goal?

- A) 82.4%, indicating a slowdown in progress.
- B) 89%, indicating continued progress towards the 100% EV sales goal.**
- C) 74.7%, indicating a slight decrease from previous years.
- D) 98%, indicating the goal has already been surpassed.

2. Which Nordic country is projected to have a green hydrogen surplus by the late 2020s, positioning it as a potential export hub for Europe?

- A) Finland
- B) Norway
- C) Sweden
- D) Denmark, Finland, Norway, and Sweden collectively**

3. As of mid-2024, which Nordic country had the largest operational installed capacity for battery storage, and what was the approximate figure?

- A) Norway, with over 100 MW
- B) Denmark, with over 200 MW
- C) Finland, with over 400 MW
- D) Sweden, with over 500 MW**

4. In the context of sustainable finance, what key EU regulation, which went into effect in early 2021 and has ongoing reporting requirements, aims to prevent greenwashing by increasing market transparency?

- A) EU Taxonomy
- B) Corporate Sustainability Reporting Directive (CSRD)
- C) Sustainable Finance Disclosure Regulation (SFDR)**
- D) Corporate Sustainability Due Diligence Directive (CSDDD)

5. What is the projected CAGR for the Nordic energy storage market from 2025 to 2035, and which technology type is expected to lead this market in 2025?

- A) 10.5%, led by Pumped Hydro Storage
- B) 13.7%, led by Battery Energy Storage Systems (BESS)**
- C) 15.2%, led by Hydrogen Storage Systems
- D) 12.1%, led by Compressed Air Energy Storage (CAES)

6. In Finland's forestry sector, what significant shift has occurred since 2021 regarding the country's forests in relation to carbon neutrality goals?

- A) Forests have transitioned from carbon sinks to carbon sources.**
- B) Forest growth has stagnated due to increased logging rates.
- C) The use of wood for bioenergy has been significantly reduced.
- D) Forest carbon stocks have begun to decline for the first time.

7. Lyten has acquired Northvolt's battery operations in Sweden. What is the approximate value of these acquired Swedish battery assets, and what is a key feature of Northvolt Labs in Västerås?

- A) \$3 billion; it's a significant R&D center for battery technology.
- B) \$5 billion; it's described as the largest battery research and development center in Europe.**
- C) \$4.23 billion; it focuses on lithium-sulfur battery technology.
- D) \$1 billion; it's a pilot plant for gigafactory production.

8. What is the primary focus of Denmark, Finland, and Sweden's approach to hydrogen production, and how does Norway's approach differ?

- A) All focus on blue hydrogen; Norway focuses on green hydrogen.
- B) All focus on green hydrogen via electrolysis; Norway diversifies with natural gas for blue hydrogen.**
- C) Denmark, Finland, and Sweden focus on blue hydrogen; Norway focuses on green hydrogen.
- D) All focus on a mix of green and blue hydrogen, with Norway leading in export potential.

9. In the Nordic M&A landscape, how do Nordic financial investors typically utilize ESG due diligence findings compared to their global counterparts?

- A) They use them less extensively, focusing more on risk minimization.
- B) They use them more extensively to establish post-closing strategies and drive financial returns.**
- C) They use them only for regulatory compliance, not for strategic planning.
- D) They use them for risk reduction but not for identifying opportunities.

10. What was the approximate total YTD issuance volume of sustainable bonds from Nordic issuers in 2024, and what share did this represent of total bond issuance?

- A) EUR 56.2 billion, representing 15% of total issuance.
- B) EUR 57 billion, representing 23% of total issuance.**
- C) EUR 60 billion, representing 25% of total issuance.
- D) EUR 50 billion, representing 20% of total issuance.

11. Regarding Norwegian salmon farming, what are the two biggest environmental challenges currently faced by the industry, as highlighted by government strategy?

A) Overfishing and bycatch.

B) Escaping fish and salmon lice.

C) Habitat destruction and pollution from processing plants.

D) Climate change impacts on fish migration and feed sourcing.

12. What is the projected growth rate (CAGR) for Sweden's wind energy market between 2026 and 2031, and which segment is expected to lead this growth?

A) 7.15%, led by onshore wind

B) 10.28%, driven by utility-scale projects

C) 42.6%, led by offshore wind

D) 15.2%, driven by turbines above 6 MW

13. In 2024-2025 year-to-date, how has the performance of companies with better ESG ratings compared to those with worse ratings in the Nordic region, according to Nordea's assessment?

A) Companies with better ESG ratings underperformed by 6% annually.

B) Companies with better ESG ratings outperformed by 6% annually.

C) There was no significant performance difference between ESG ratings.

D) Companies with worse ESG ratings outperformed by 15% annually.

14. What is the key overarching theme in sustainable finance for the next decade, according to Nordea's Sustainable Finance Advisory team?

A) Socially Responsible Investing (SRI)

B) Green Bonds

C) Transition Finance

D) Impact Investing