



## Fortum to sell its 10% ownership in Hafslund Produksjon to Svartisen

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Fortum has agreed to sell its 10% ownership in Hafslund Produksjon Holding AS to Svartisen Holding AS, a Norwegian company owned by the Finnish energy companies Vantaan Energia Oy, Oy Turku Energia – Åbo Energi Ab and Oulun Seudun Sähkö. As part of the restructuring of the Hafslund ownership in 2017, Fortum acquired the ownership in Hafslund Produksjon.

The sales price for the shares is approximately EUR 160 million and the transaction is expected to close in June 2018. Fortum expects to book a sales gain of approximately EUR 75 million in the Generation segment in the second quarter 2018 results.

"Our minority share in Hafslund Produksjon has been a financial investment and is thus not a core asset for Fortum. We are focusing on cash flow generation and operational efficiency, and will continue to evaluate possibilities to optimise our asset portfolio," says Markus Rauramo, CFO at Fortum.

Hafslund Produksjon is a hydropower production company operating in Southern Norway. In 2017, the company's production amounted to 3.2 TWh.

Fortum Corporation

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### Fortum

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