



Swedish Administrative Court of Appeal rules in favour of Fortum in income tax case regarding the year 2013

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The Administrative Court of Appeal in Stockholm, Sweden, has on 18 October ruled in favour of Fortum related to Fortum's income tax assessments in Sweden for the year 2013.

In July 2017, Fortum paid the additional taxes including interest for 2013, in total SEK 273 million (EUR 26 million) and booked them as a receivable. The repayment of this receivable will have a positive cash flow effect for Fortum. Fortum estimates to receive the payment during 2018.

The assessment concerns Fortum's right to deduct interest relating to intra-group loans. The Administrative Court of Appeal confirmed that Fortum had sufficient business reasons for the loans and accepted Fortum's appeal.

The Swedish tax authorities may apply for the right to appeal from the Supreme Administrative Court.

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Fortum

Fortum is a leading clean-energy company that provides its customers with electricity, heating and cooling as well as smart solutions to improve resource efficiency. We want to engage our customers and society to join the change for a cleaner world. We employ some 9,000 professionals in the Nordic and Baltic countries, Russia, Poland and India. In 2017, our sales were EUR 4.5 billion and 61% of our electricity generation was CO₂ free. Fortum's share is listed on Nasdaq Helsinki. www.fortum.com