

Nasdaq Clearing requests members to replenish default fund - Fortum's contribution EUR 20 million

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On 12 September 2018, Nasdaq Commodities announced the close-out of the positions of a clearing member and announced that funds from the commodity member default fund had been utilised to cover the loss. Fortum is a member of the default fund as Fortum is trading on Nasdaq Commodities.

On 13 September, Nasdaq requested the members of the default fund to replenish their contribution in the fund. Fortum's participation in the default fund was approximately EUR 30 million and the requested replenishment is approximately EUR 20 million. Consequently, Fortum will book approximately EUR 20 million in its third quarter results as a financing cost.

Fortum expects Nasdaq to have adequate collateral and security arrangements at all times and we will monitor the situation carefully.

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Fortum

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