



# Fortum-Rusnano wind investment fund to start implementation of 200 MW project in Russia

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The Fortum-Rusnano wind investment fund has taken the investment decision for a 200-megawatt (MW) wind power project in Russia. The project is the second of the total 1,000 MW awarded to the fund in the Russian wind auction in June 2017.

The wind farm is expected to start production during the first half of 2020. The first 50-MW project was started in late 2017 and is expected to start production during the first half of 2019.

The Fortum-Rusnano wind investment fund is a 50/50 owned investment partnership to invest in wind power in Russia. The investment decisions related to the renewable capacities won by Fortum and the Fortum-Rusnano wind investment fund in 2017 and 2018 will be made on a case-by-case basis. Fortum's maximum equity commitment is RUB 15 billion. In the longer term, Fortum seeks to maintain an asset-light structure by forming potential partnerships and other forms of co-operation.

In June 2017, the Fortum-Rusnano wind investment fund won the right to build 1,000 MW of wind capacity in a CSA auction and will receive a guaranteed CSA price corresponding to approximately RUB 7,000-9,000 per MWh for a period of 15 years. In June 2018, the fund won the right to build a further 823 MW. In June 2018, Fortum also won the right to build 110 MW of solar capacity.

In December 2017, the Fortum-Rusnano wind investment fund entered into a non-binding cooperation agreement with the Government of the Rostov Region to build up to 600 MW of wind power plants in 2019-2022.

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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](http://www.fortum.com)