



Wind Energy Development Fund and the Government of Orenburg Region sign a cooperation agreement

FORTUM CORPORATION ONLINE NEWS 11 October 2019

Wind Energy Development Fund (joint venture established by Fortum and RUSNANO on a parity basis) and the Government of Orenburg Region signed a non-binding cooperation agreement that envisages construction of wind farms with a total capacity of up to 200 MW in the Region in 2021–2023.

The document was signed by the Governor of Orenburg Region **Denis Pasler** and CEO of Wind power Asset Management LLC **Alexander Chuvaev**. The document outlines the principles of the parties' cooperation in development and implementation of the investment project for construction of wind generation facilities that will operate in the wholesale market. Investment decisions will be made on a case by case basis.

The partners established Wind Energy Development Fund to invest in wind farms. Wind Power Asset Management LLC, a company owned by Fortum and RUSNANO on a parity basis, manages the activities of the Fund. Following competitive selection of RES generating facility investment projects the Fund was selected to construct almost 2 GW of wind generation. Wind farms are expected to be commissioned during 2019–2023. Ulyanovsk Wind Farm 2 with 50 MW of generation capacity was the first joint project completed by the partnership. The wind farm started supplying power to the wholesale electricity and capacity market in January 2019. Earlier, the partners announced their plans to build wind generation in Rostov and Saratov Regions, Republic of Kalmykia and Stavropol Krai.

Fortum Corporation
Group Communications

Read more:

[Press kit: Wind and solar in Russia](#)