



The Russian Government Commission approves Fortum's majority ownership in Uniper subject to certain conditions

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The Russian Government Commission for Monitoring Foreign Investments has today approved, subject to certain conditions, the closing of Fortum's acquisition of Uniper SE shares agreed with funds managed by Elliott Management Corporation and its affiliates ("Elliott") and Knight Vinke Energy Advisors Limited and its affiliates ("Knight Vinke"). The Government Commission's decision was announced earlier today to the Russian media by Igor Artemyev, the Head of the Russian Federal Antimonopoly Service (FAS). As of now Fortum has not received an official decision from the FAS. To Fortum's understanding the details of the decision and the relevant conditions will be clarified by the FAS within approximately 10 days, after which Fortum is in a position to give further details.

The closing of the transactions is also subject to customary merger control clearances in Russia and the United States. Fortum expects to be able to close the transactions by the end the first quarter 2020.

On 8 October 2019, Fortum announced that it has agreed to acquire all the Uniper SE shares held by Elliott and Knight Vinke, a total in excess of 20.5%. Upon closing, the transactions will increase Fortum's share in Uniper to more than 70.5%.

Fortum Corporation

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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 8,000 professionals in the Nordic and Baltic countries, Russia, Poland and India. In 2018, our sales were EUR 5.2 billion and 57% of our electricity generation was CO2 free. Fortum's share is listed on Nasdaq Helsinki. www.fortum.com