



Fortum-Rusnano wind investment fund to start implementation of 50-MW project in Russia

FORTUM CORPORATION INVESTOR NEWS 5 DECEMBER 2019 13.30 EET

The Fortum-Rusnano wind investment fund has taken the investment decision for a 50-megawatt (MW) wind power project in the Rostov region, Russia. It is the fifth project of the total 1,823 MW awarded to the fund in the Russian wind auction in 2017 and 2018.

The wind farm is expected to start production during the fourth quarter of 2020. In the Rostov region, the partnership is already constructing 300 MW of wind power. Power production and capacity supply is expected to start during the first half of 2020.

The first joint project completed by the partnership was the 50-MW Ulyanovsk 2 wind farm which started supplying capacity to the market on 1 January 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 2017-2019 will be made on a case-by-case basis. Fortum's maximum equity commitment is RUB 15 billion.

In June 2018 and June 2019, Fortum won the right to build in total 116 MW of solar capacity.

Fortum Corporation

Ingela Ulfves
Vice President, Investor Relations and Financial Communications

Further information:

Ingela Ulfves, VP, IR and Financial Communications, tel. +358 40 5151 531

Måns Holmberg, IR Manager, tel. +358 44 518 1518

Rauno Tiihonen, IR Manager, tel. +358 10 453 6150

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