



All regulatory conditions for Fortum's majority investment in Uniper fulfilled

FORTUM CORPORATION STOCK EXCHANGE RELEASE 13 MARCH 2020 AT 16:00 EET

Release category: Other information disclosed according to the rules of the Exchange

The Russian Federal Antimonopoly Service (FAS) has today informed Fortum that the company does not need a merger clearance decision for closing its majority transactions on Uniper SE shares. With this statement by the FAS, all the regulatory conditions required for closing the transactions have been fulfilled.

On 8 October 2019, Fortum announced that it had agreed to acquire all the Uniper SE shares held by funds managed by Elliott Management Corporation and its affiliates ("Elliott") and Knight Vinke Energy Advisors Limited and its affiliates ("Knight Vinke"). Fortum will close the transactions in two tranches. The first tranche of the transactions, constituting at least 19.6% of Uniper SE shares, will be closed during the first quarter of 2020, as previously announced. Upon closing of the first tranche, Fortum's ownership in Uniper will increase to 69.5%. The second tranche, a minimum of 1.0% and a maximum of 3.8% of shares, is due to be closed within two months after the first closing.

"We are pleased to have completed the final regulatory step and can now move forward with the closing of our transactions. The businesses of Fortum and Uniper are highly complementary and we share a similar view on the development of the energy sector. This provides an excellent starting point for deep collaboration and strategy alignment," says **Pekka Lundmark**, President and CEO of Fortum.

Fortum will consolidate Uniper as a subsidiary in its financial reporting as of the first tranche closing date. Relevant details on the financial reporting schedule and segment reporting structure will be announced at closing.

Fortum Corporation

Ingela Ulfves, Vice President, Investor Relations and Financial Communications

Further information:

Investors and analysts:

Ingela Ulfves, VP, IR and Financial Communications tel. +358 40 515 1531

Rauno Tiihonen, Manager, Investor Relations, tel. +358 10 453 6150

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

Media:

Pauliina Vuosio, VP, Executive Communications, tel. +358 50 453 2383

Distribution:

Nasdaq Helsinki

Main media

www.fortum.com

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 more than 8,000 professionals in the Nordic and Baltic countries, Russia, Poland and India. In 2019, our sales were EUR 5.4 billion and 59% of our electricity generation was CO2 free. Fortum's share is listed on Nasdaq Helsinki. www.fortum.com