



Fortum concludes the sale of its 50% stake in Stockholm Exergi

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Fortum has today concluded the sale of its 50% ownership in the Swedish district heating and cooling company Stockholm Exergi Holding AB (publ) to a consortium of European institutional investors of APG, Alecta, PGGM, Keva, and AXA. The signing of the transaction was announced on 30 June 2021.

The total consideration of the sale amounts to SEK 29.5 billion (approximately EUR 2.9 billion based on the current currency rate). Fortum will record a tax-exempt capital gain of approximately EUR 2.4 billion in the City Solutions segment's third-quarter 2021 results.

Fortum continuously reviews and optimises its business and asset portfolio to create value and enable new growth. In particular, Fortum has a good track-record in transforming and decarbonising assets and businesses. In 2020, Fortum divested the district heating businesses in Joensuu and Järvenpää, in Finland, and in July 2021, Fortum divested its district heating businesses in the Baltics.

Strategic reviews of the heating and cooling businesses in Poland and the Consumer Solutions business are still ongoing.

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Fortum

Fortum is a European energy company with activities in more than 40 countries. We provide our customers with electricity, gas, heating and cooling as well as smart solutions to improve resource efficiency. Together with our subsidiary Uniper, we are the third largest producer of

CO2-free electricity in Europe. Close to 20,000 professionals and a combined balance sheet of approximately EUR 60 billion, we have the scale, competence and resources to grow and to drive the energy transition forward. Fortum's share is listed on Nasdaq Helsinki and Uniper's share on the Frankfurt Stock Exchange. www.fortum.com