



Fortum has formally notified that it objects the unlawful seizure of Russian subsidiary

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Fortum has formally notified the administration of the President of the Russian Federation that it strongly objects the Decree No. 302 of 25 April 2023, based on which the Russian State Property Management, Rosimushchestvo, has seized Fortum's Russian subsidiary PAO Fortum. With its actions, the Russian Federation has caused the dismissal of PAO Fortum's CEO and deprived Fortum of its shareholder rights. Fortum's power plants in Russia are the most modern and efficient in the market, and maintained to high industry standards. Fortum considers Russia's actions to be a crude violation of international law and of Fortum's rights as a foreign investor. Fortum is preparing to take all necessary measures to protect its rights under relevant international legislation.

Fortum is analysing the overall impacts of Russia's actions on the company and will communicate more in conjunction with announcement of its first quarter financial results on 11 May 2023.

Fortum Corporation
Communications

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Fortum

Fortum is a Nordic energy company. Our purpose is to power a world where people, businesses and nature thrive together. We are one of the cleanest energy producers in Europe and our actions are guided by our ambitious environmental targets. We generate and deliver clean energy reliably and help industries to decarbonise their processes and grow. Our core operations in the Nordics comprise of efficient, CO₂-free power generation as well as reliable supply of electricity and district heat to private and business customers. For our ~5 000 employees, we commit to be a safe, and inspiring workplace. Fortum's share is listed on Nasdaq Helsinki. [fortum.com](https://www.fortum.com)