Fortum announces the delisting of Elmera from Euronext Oslo Børs

FORTUM CORPORATION STOCK EXCHANGE RELEASE 6 NOVEMBER 2026 AT 17:30 EET

Fortum has completed the acquisition of Elmera Group ASA, and Elmera has today been delisted from Euronext Oslo Børs.

The acquisition supports Fortum's strategy to grow its Consumer Solutions business and strengthen its position in the Nordic consumer and SME electricity market. Elmera brings a diversified customer base, a strong position in Norway, and complementary capabilities in customer operations, digital solutions and retail energy services. The combination strengthens Fortum's Nordic consumer platform and provides opportunities to improve scale, efficiency and customer service.

"The completion of the Elmera acquisition is an important milestone in the execution of our strategy. Together, Fortum and Elmera form a leading Nordic consumer and SME energy platform with greater scale, stronger capabilities and an enhanced ability to serve customers across the Nordics. We warmly welcome Elmera's employees and customers to Fortum and look forward to capturing the value creation opportunities offered by the combination," says **Markus Rauramo**, President and CEO of Fortum.

Expected synergies

The combination of Fortum and Elmera is expected to generate annual sales and cost synergies of approximately EUR 30 million. The synergies are expected to be realised gradually starting from 2028 and fully from 2030 onwards.

The expected synergies are primarily related to scale benefits, operational efficiencies, technology and platform optimisation, and the combined companies' customer operations and commercial capabilities.

Elmera is consolidated into Fortum's financial statements as part of the Consumer Solutions segment from 31 October 2026. Fortum will provide further details on Elmera’s consolidation, including the purchase price allocation in the Financial Statements Bulletin for 2026.

Fortum Corporation

Ingela Ulfves
Vice President, Investor relations and Financial Communications

Further information

Investors and analysts:

Ingela Ulfves, Vice President, Investor Relations and Financial Communications, tel. +358 40 515 1531
Rauno Tiihonen, IR Director, tel. +358 10 453 6150
investors@fortum.com

Media:

Fortum News Desk, tel. +358 40 198 2843

Distribution

Nasdaq Helsinki
Main media
fortum.com

Fortum
Fortum is a Nordic energy company. We generate and deliver reliable energy to our customers and the Nordic energy system while at the same time helping industries decarbonise their processes and grow. Our core operations comprise efficient and best-in-class low-carbon power generation, customer services, and heating and cooling. Fortum’s power generation is already 99% from renewable or nuclear sources with one of the lowest specific CO2-emissions in Europe. We are guided by our ambitious SBTi-validated emission reduction targets on our way towards net-zero by 2040. For our ~4,500 employees, we commit to be a safe and inspiring workplace. Fortum's share is listed on Nasdaq Helsinki. fortum.com