

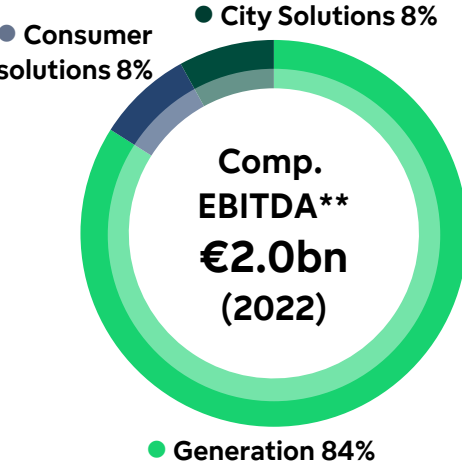
# Fortum esittäytyy

Fingrid sähkömarkkinatoimikunta

Helsinki, Maaliskuu 16, 2023

# Fortum is well positioned as a Nordic clean energy provider

## Earnings dominated by clean generation

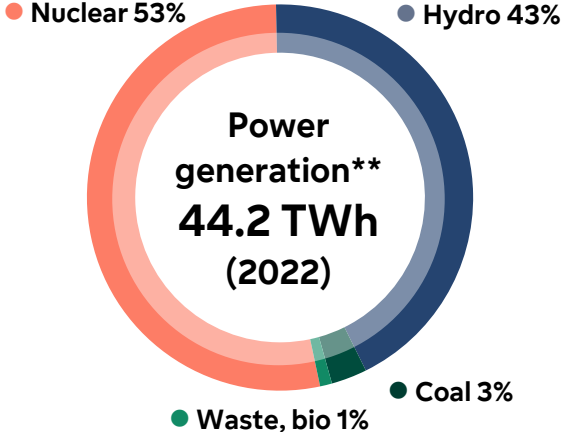


Key figures\*\* (2022)

Sales	€ bn	7.8
Comp. Op	€ bn	1.6
Total assets	€ bn	~22
Personnel		4,988

\*\* ) Russia excluded

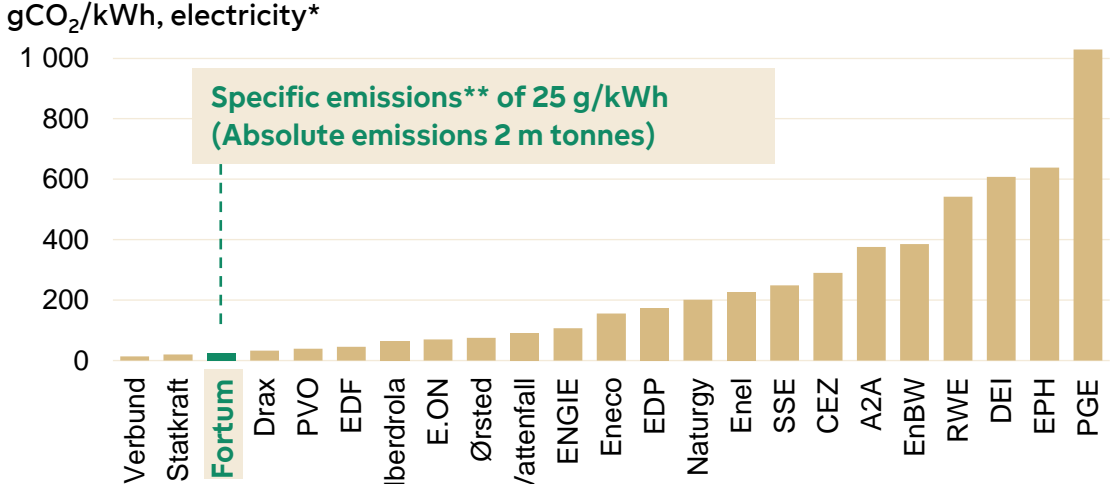
## Clean power generation



Generation capacity\*\*, MW

	<b>8,576</b>
Hydro	4,653
Nuclear	2,823
Condensing	565
CHP	535

## Sustainability is part of our DNA

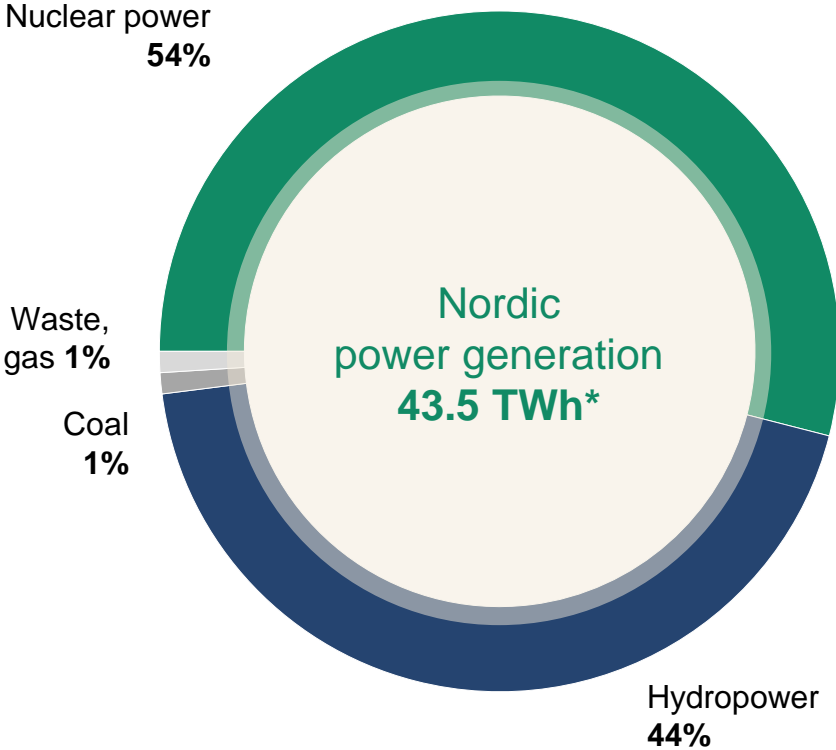


\*) Fortum include specific carbon dioxide emissions from power generation in Europe in 2022. All other figures, except Fortum, include European power generation in 2021. For some companies the PwC figures might also include heat production.  
Source: PwC, October 2022, Climate change and Electricity, Fortum

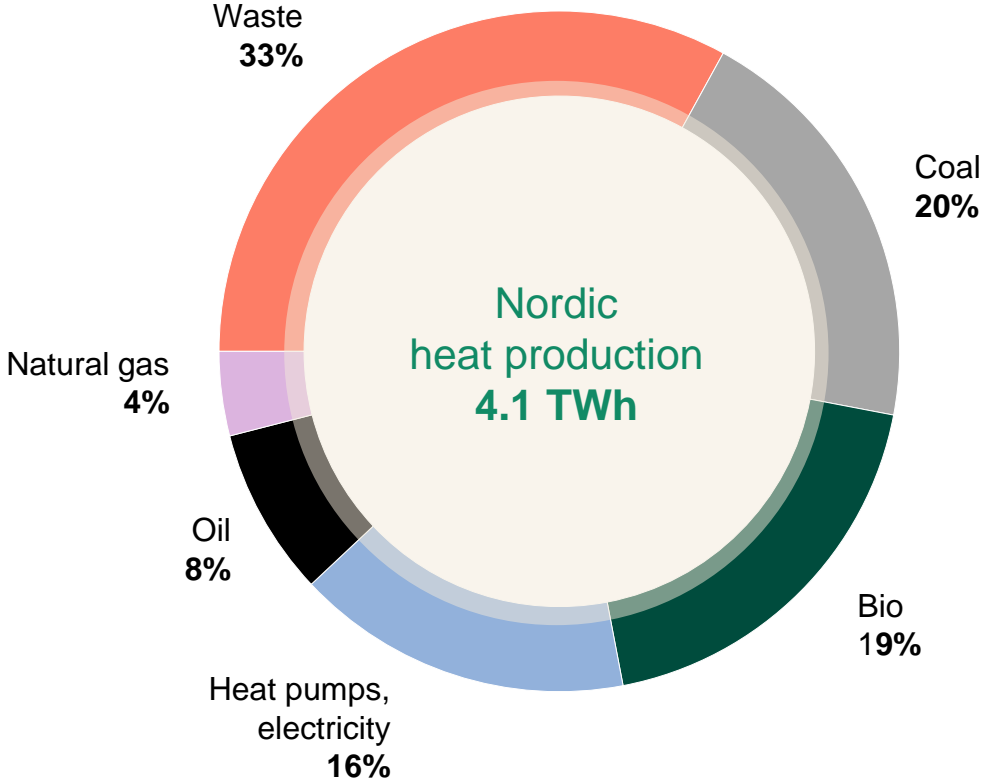
ECPI Sense in sustainability  
STOXX Member 2021/2022 ESG Leaders Indices  
TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES  
CDP DISCLOSURE INSIGHT ACTION  
MSCI ESG RATINGS BBB  
MOODY'S ESG Solutions  
ISS ESG RATED BY Corporate ESG Performance Prime  
ecovadis 2022 Sustainability Rating GOLD

# Fortum's Nordic power generation and heat production by source

## Fortum's Nordic power generation in 2022



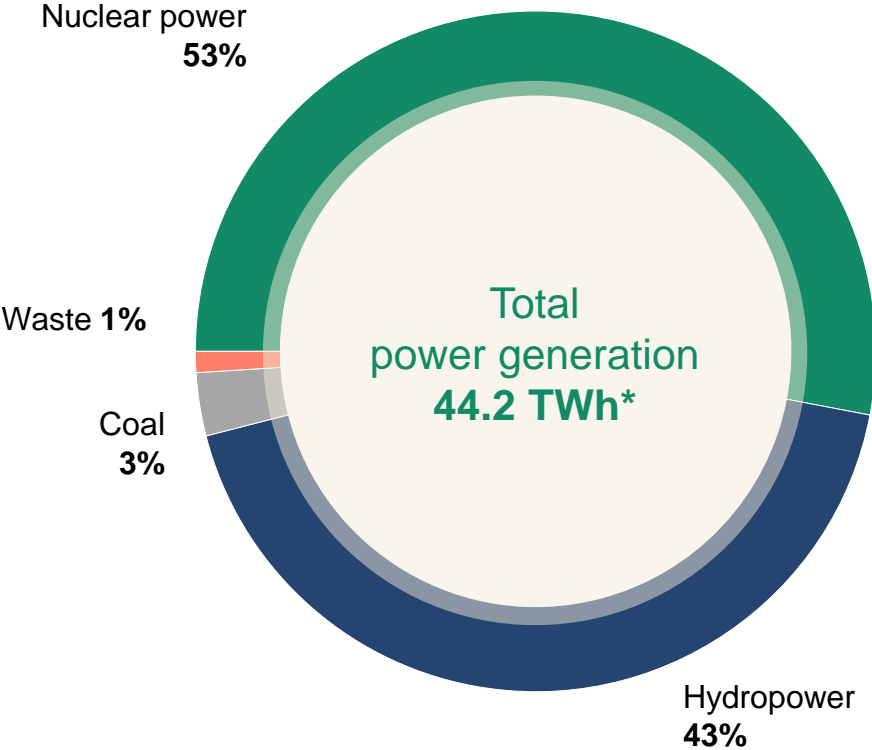
## Fortum's Nordic heat production in 2022



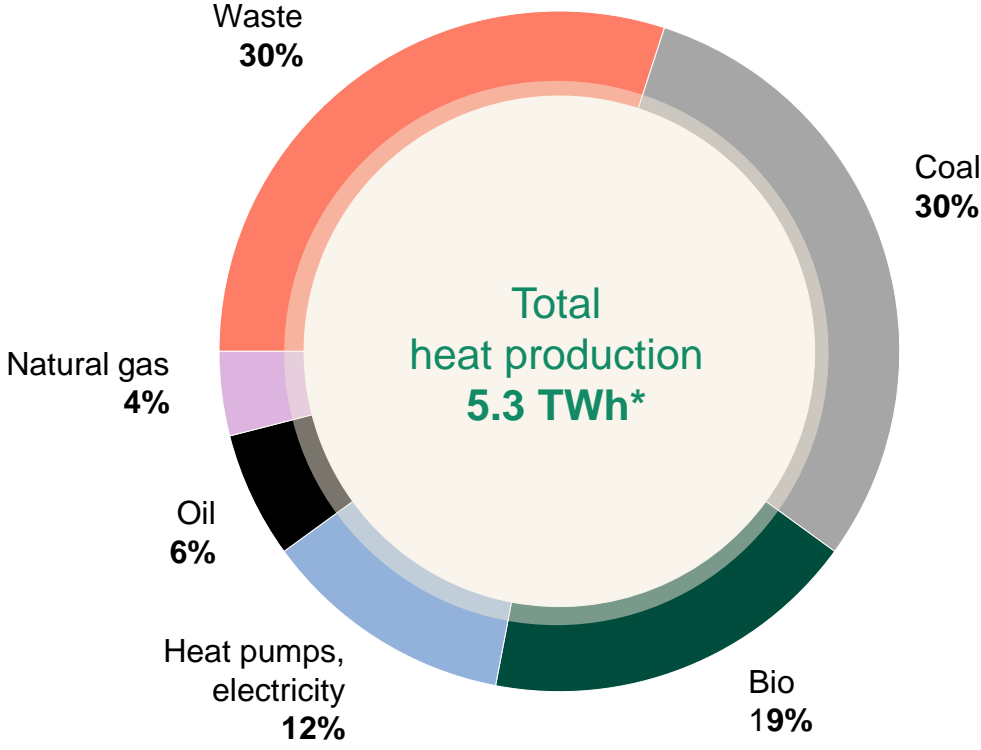
\*For continuing operations

# Fortum's power generation and heat production by source

## Fortum's power generation in 2022

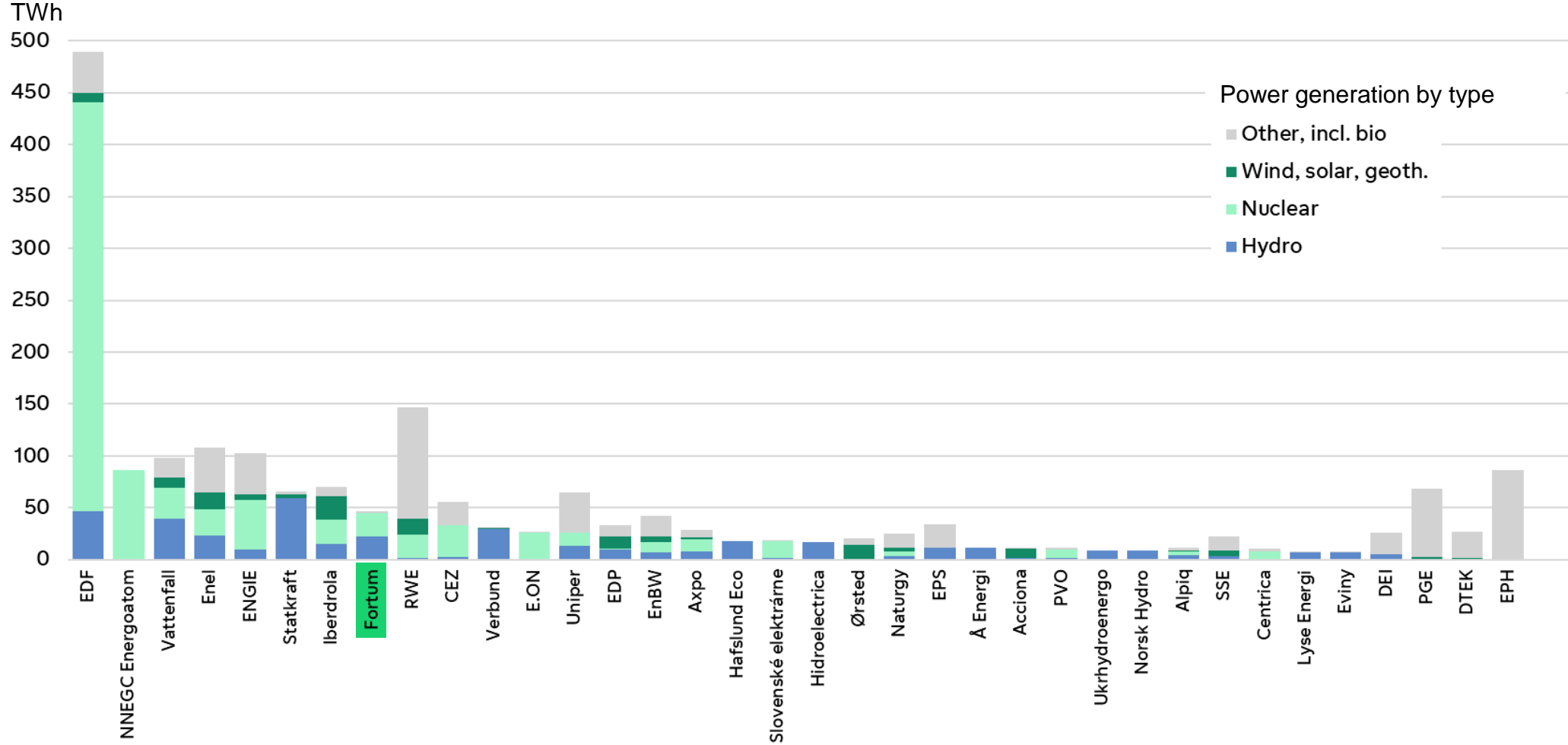


## Fortum's heat production in 2022



\*For continuing operations

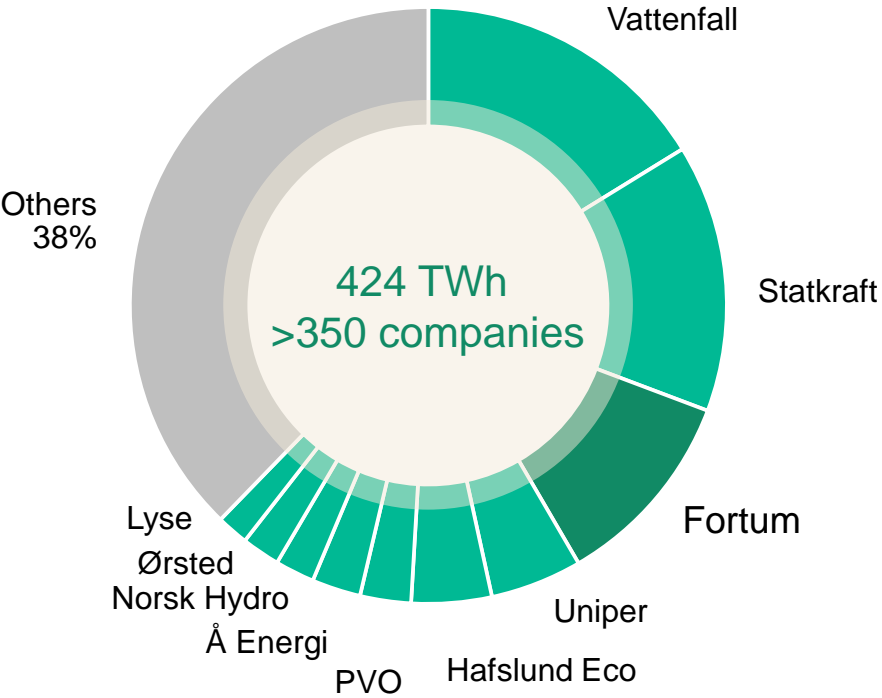
# Largest CO<sub>2</sub> free generators in Europe



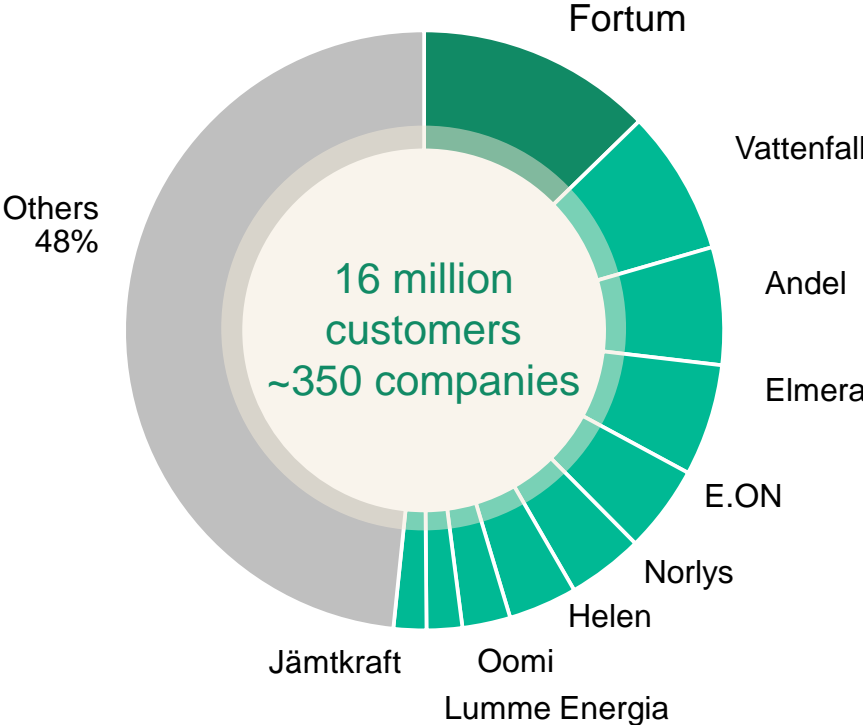
Source: Company information, Fortum analyses, 2021 figures pro forma.  
 \* Fortum continuing operations. EPH incl. LEAG. Eviny former BKK. Å Energi is formed from Agder and Glitre.

# Fortum a leading player in a highly fragmented Nordic power market

### Power generation



### Electricity retail



Source: Fortum, company data, shares of the largest actors, pro forma 2021 figures. Fortum continuing operations. Å Energi is formed from Agder and Glitre. Elmera is former Fjordkraft. Andel and Norlys incl. also gas customers.

Our purpose is

# TO POWER A WORLD WHERE PEOPLE, BUSINESSES AND NATURE THRIVE TOGETHER.

## STRATEGIC PRIORITIES

Deliver reliable  
clean energy

Drive  
decarbonisation  
in industries

Transform  
and develop

We help societies to reach carbon neutrality and our customers to grow and decarbonise their processes in a reliable and profitable way, in balance with nature.

# Phased strategy execution to manage the uncertainty

Short-term →

## ‘Manage the uncertainty’

**Optimise** the operation of the generation portfolio and manage the business risk

Focus on **earnings and cash flow**

**Refinance** debt portfolio and **return to bond markets**

**Disciplined** capital allocation

**Dividend** according to policy

Mid-term → →

## ‘Electrify and grow’

**Grow** in clean energy and partner with industrial customers

Capital allocation with **attractive returns**

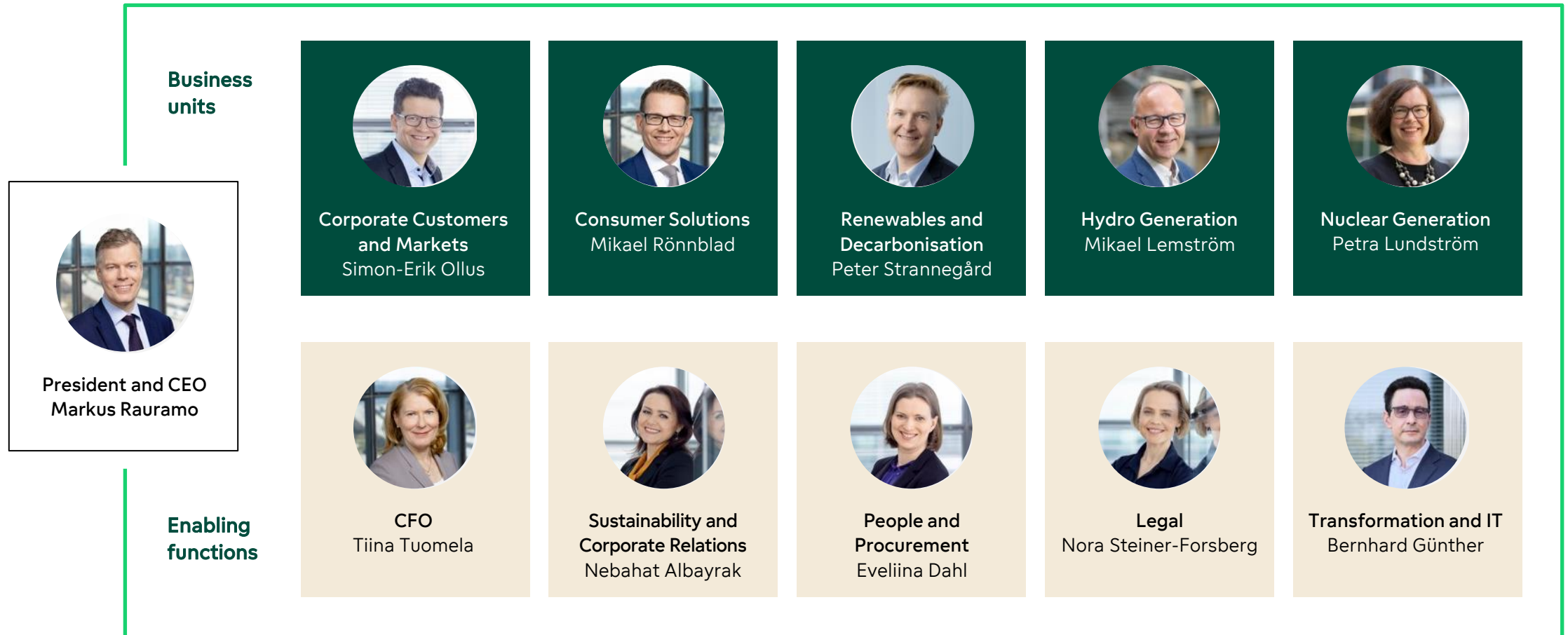
**De-risked** generation portfolio

**Decarbonised** operations

**Dividend** according to policy



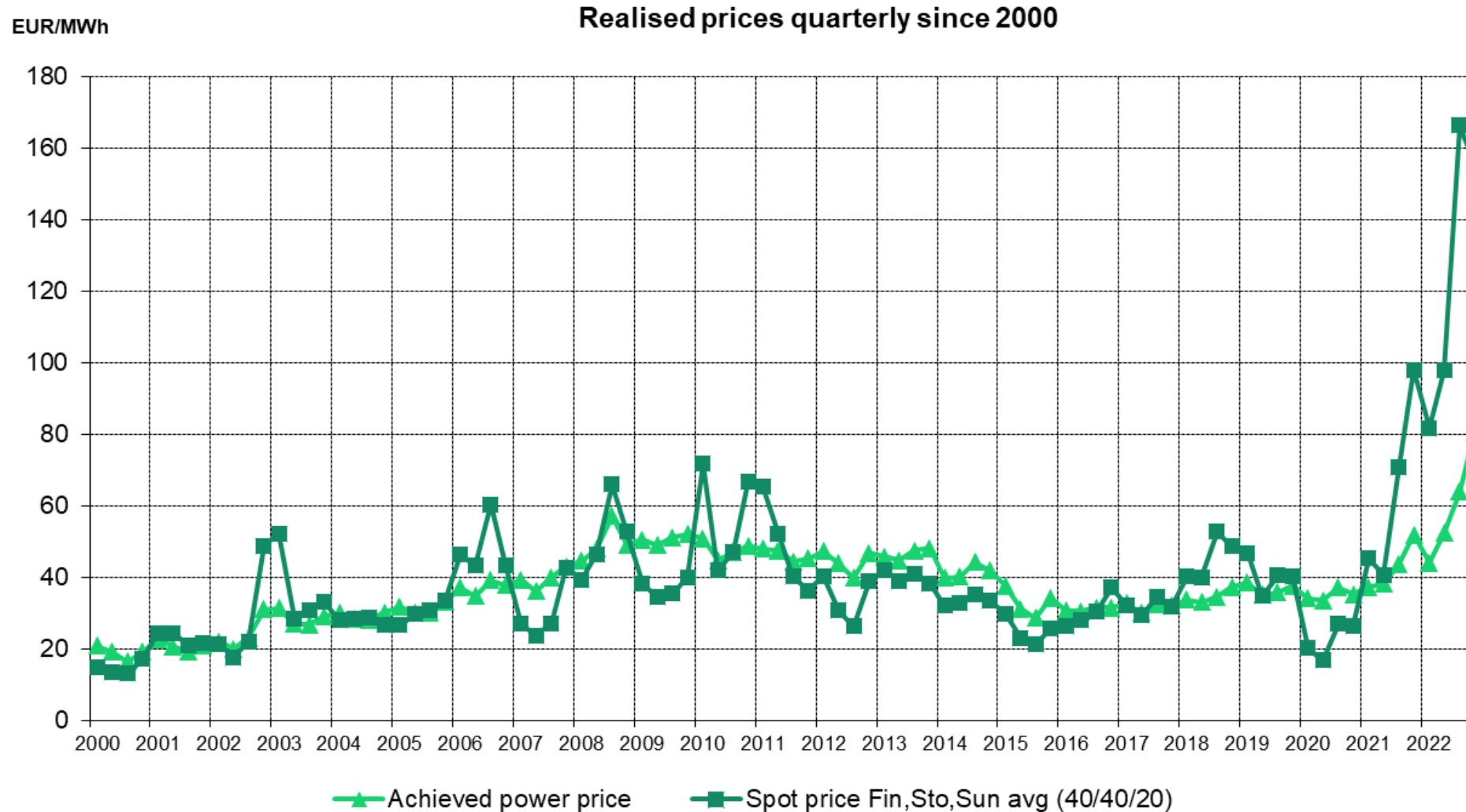
# New organisational structure as of March 31



# Trading and Asset Optimisation

# Hedging improves stability and predictability

## – principles based on risk mitigation, (Generation segment)



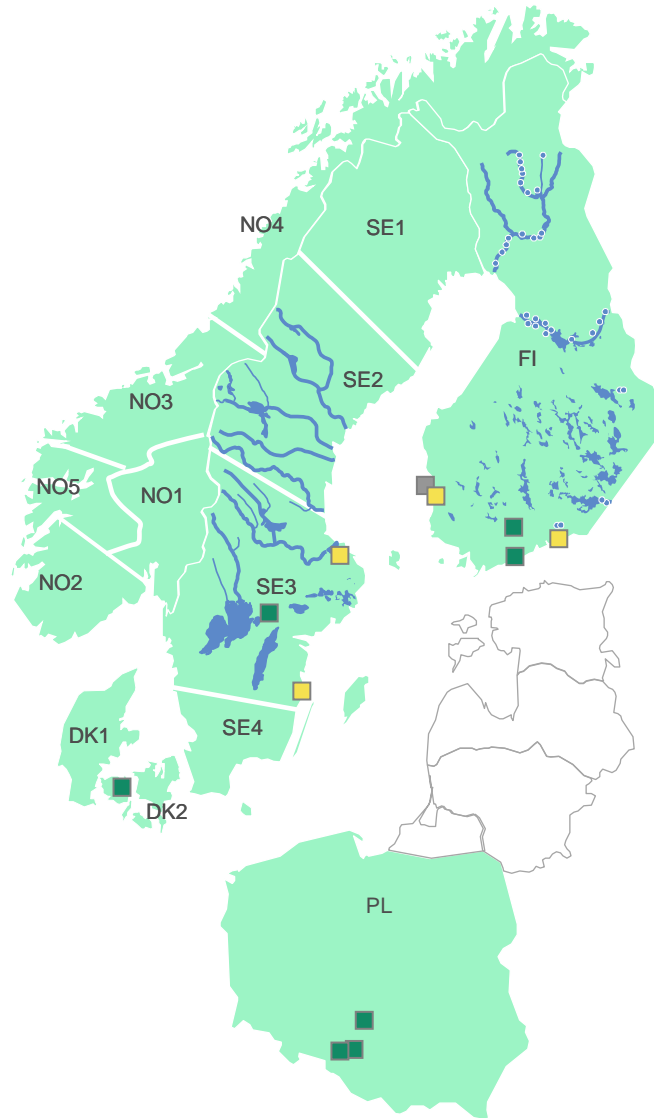
2009 onwards thermal and import from Russia excluded

# Fortum's Nordic and Polish generation capacity

GENERATION CAPACITY	MW
Hydro	4,653
Nuclear	2,823
CHP	535
Other thermal	565
Wind	-

Generation capacity, MW **8,576**

Figures 31 December 2022



SWEDEN, by price area	MW
SE2, Hydro	1,542
SE3, Hydro	1,558
SE3, Nuclear	1,336
SE3, CHP	6
Generation capacity	4,442

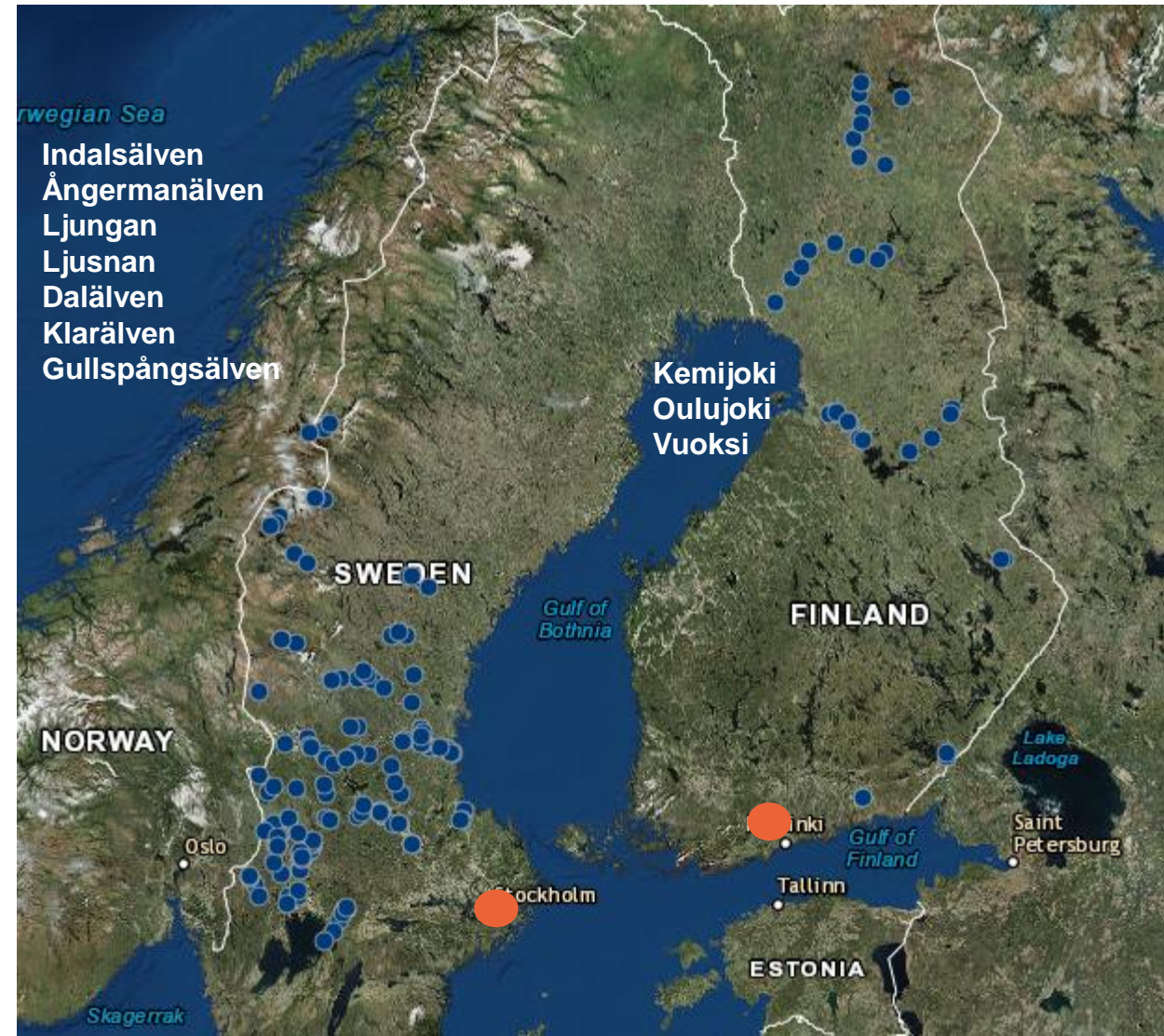
FINLAND	MW
Hydro	1,553
Nuclear	1,487
CHP	375
Other thermal	565
Generation capacity	3,980

DENMARK, DK1	MW
Generation capacity, CHP	9

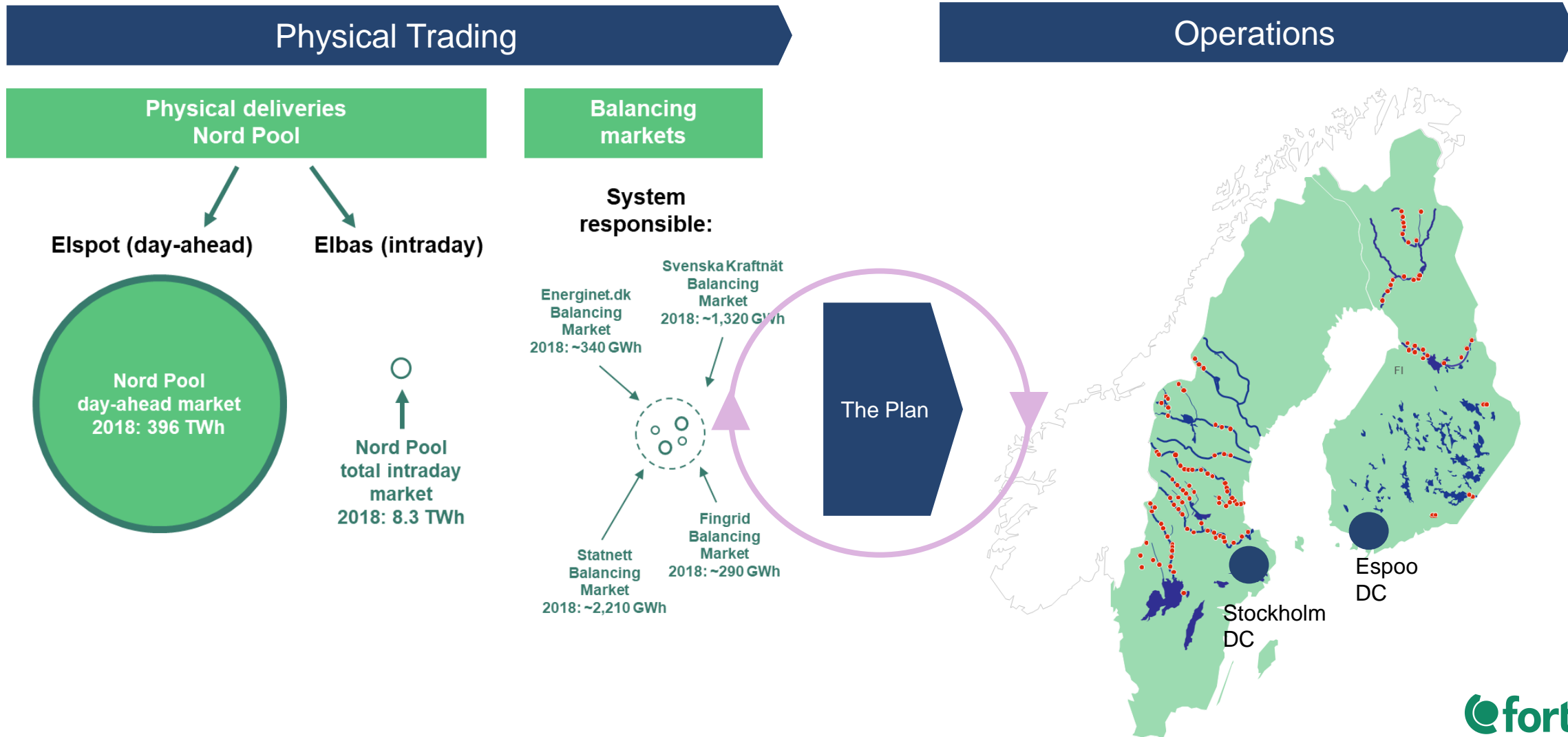
POLAND	MW
Generation capacity, CHP	145

# Fortum's Hydropower

- Fortum owns (fully and partly) and operate 142 Hydropower plants in Sweden and Finland
  - Annual production 23 TWh
  - Installed capacity > 5000 MW
- Large variation in age and condition
- The installed capacity is between 0,6 MW and 300 MW
- 70% of the plants larger then 10 MW
- 25% of the powerplants operating in water level regulation
- All plants controlled, monitored and optimized from Solna and Espoo



# TAO is running 150 hydro power plants and 260 dams with remote control from our two Dispatch Centers



# Thank you for listening!

Any questions?

