

**27/04/2017****RUSNANO and Fortum Create a Wind Energy Development Fund**

*The Boards of Directors of RUSNANO and Finnish company Fortum approved the establishment of an investment wind energy development fund, with a view to invest in the construction of wind parks and launch projects on the wind turbine production localization as well as venture projects in renewable energy.*

The parties are considering the possibility to construct and put into operation wind parks with a total capacity of several hundred Megawatts within 5 years, which will allow taking a significant share of the Russian wind energy market.

Within the partnership, RUSNANO and Fortum on a parity basis intend to invest a total of 30 billion RUR in these projects. The financing of projects will also be carried out through obtaining Russian project financing (without recourse to borrowers). The interest in participating in the project has been voiced by a number of largest banks.

A foreign supplier of wind turbines from among the world's largest producers, with whom RUSNANO and Fortum are at the final stage of negotiations, will be selected to implement the project. One of the main conditions of the selection of the supplier is the equipment production localization program on the Russian territory. The localization level will increase annually and should reach 65% by 2019.

In addition to the participation in the Fund RUSNANO intends to independently invest in localization projects up to 1 billion RUR. Such projects are planned to be implemented together with the selected supplier and its OEM partners as well as Russian technological partners. The investments will be aimed at creating the production of nodes and components of wind turbines: blades, towers, generators and other components. The listed products will be, among other things, manufactured using nanotechnologies. The Project implementation will give effect in related industries (metallurgy, materials science, power engineering, construction, engineering, service), allow including Russian enterprises in the global supplier chain and realizing their export potential.

In 2017, Fortum plans to complete the construction of a wind park with a capacity of 35 MW, which is supposed to be included in the partnership. The selection of sites for other wind parks with potential investments from the fund, is being made in Rostov, Ulyanovsk, Murmansk, Krasnodar and Stavropol regions, the Republic of Tatarstan and other regions. Promising development areas are determined based on wind parameters, logistics, accessibility of the power grid infrastructure and readiness of the local authorities to support the implementation of projects.

The global wind energy market continues to develop in a sustained way: more than a half of global wind power generation was launched for the last 5 years. Wind was a key source of new generation in Europe and the USA, and the second in importance in China. The total capacity of all wind parks put into operation in the world as of now amounts to about 500 GW.

Thanks to its geographical and climatic features, the Russian Federation has the



largest wind power potential in the world. The creation of the Fund and the launch of localization projects will allow forming two new high-tech industries in Russia: production of equipment for wind generation and construction and operation of wind parks.

It is planned that within 3-5 years wind parks constructed and put into operation may interest financial strategic partners as well as energy companies investing in renewable generation.

***Joint-Stock Company “RUSNANO”** was founded in March 2011 following the re-organisation of the state corporation “Russian Corporation of Nanotechnologies.” RUSNANO supports the state policy for the development of the nanoindustry by investing in financially-viable high-tech projects and creating new industries in Russia directly or via nanoindustry investment funds. Main investment areas are: electronics, optronics and telecommunications, health care and biotechnology, metallurgy and metal processing, energy, mechanical and instrumentation engineering, construction and industrial materials, chemicals and petrochemicals. 100 percent of the shares of RUSNANO are owned by the state. Thanks to RUSNANO investments, there are currently 83 factories and R&D Centers open in 30 regions in Russia.*

*Asset management of RUSNANO is carried out by Limited Liability Company “Management Company ‘RUSNANO’” that was created in December 2013. The Chairman of its Management Board is Anatoly Chubais.*

*The tasks of establishing nanotechnology infrastructure and educational programs are carried out by the Fund for Infrastructure and Educational Programs that was also founded following the re-organisation of the state corporation. More information can be found at [www.rusnano.com](http://www.rusnano.com)*

**Contact details:** 10A, prospect 60-letiya Oktyabrya, Moscow, 117036 Tel.: +7 (495) 988-5677, Fax: +7 (495) 988-5399, e-mail: [press@rusnano.com](mailto:press@rusnano.com).