

PRESS RELEASE**21.06.2017****Vestas Enters Russian Market as Supplier for Fortum Energy Projects**

Based on the results of the regular annual auction of renewable energy projects, the portfolio company and operator of the Wind Energy Development Fund, created by RUSNANO and Fortum Russia, Fortum Energy, was awarded the right to participate in a series of projects for construction of wind power plants. It is planned that wind power plants with total capacity of up to 1000 MW will be constructed under the projects.

Within the partnership, RUSNANO and Fortum on a parity basis intend to invest a total of RUB up to 30 billion in construction of wind power plants in Russia. There are also plans to involve loan project financing for implementation of the projects.

Vestas was chosen as the wind turbines supplier by the Fund operator. One of the main conditions for the selection of the wind power plants equipment supplier is availability of the program for local content in manufacturing the equipment in Russia. The local content level will increase annually and should reach 65% by 2019. Vestas plans to develop production of a number of components for wind power plants in Russia.

As previously reported, RUSNANO intends to invest in local content projects up to RUB 1 billion (~ € 15 million). The local content projects will be implemented in partnership with Vestas itself, its OEM-partners and Russian technology partners. The investments will be aimed at creating the production of assemblies and components of wind turbines: blades, towers and other components. The listed products will be, among other things, manufactured with nanotechnologies. This project will be the driver for development of related industries (metallurgy, materials science, power engineering, construction, engineering, service), allowing to include Russian enterprises in the global supplier chain and realizing their export potential.

***Joint-Stock Company "RUSNANO"** was founded in March 2011 following the re-organisation of the state corporation "Russian Corporation of Nanotechnologies." RUSNANO supports 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 84 factories and R&D Centers open in 30 regions in Russia.*



Asset management of RUSNANO is carried out by the Limited Liability Company “**Management Company “RUSNANO”**”, that was founded in December 2013. The Chairman of its Executive 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

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