



PRESS RELEASE

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The Fortum-RUSNANO Wind Investment Fund Exits from Wind Farm Projects in Kalmykia

The Wind Energy Development Fund sells both the Salynskaya wind farm and the Tselinskaya wind farm with a total capacity of 200 MW. The purchase is a joint venture between the Russian Direct Investment Fund and Fortum.

“Today, the wind farms in Kalmykia, built with localized equipment, are launched and operate in the unified energy system. Our task within RUSNANO’s investment strategy has been accomplished for these projects, as we continue to support and develop green energy projects,” said **Alisher Kalanov**, head of RUSNANO Management Company Investment Division.

“The deal will contribute to further development of the Renewable Energy Sources industry in Russia. The financial result will help the Fortum-RUSNANO wind investment fund to continue implementing Russia’s largest wind energy investment program, which envisages the commissioning of 1,823 MW by 2024,” commented **Alexander Chuvaev**, Executive Vice President, Russia Division and General Director of PAO Fortum.

The WEDF built wind farms in the Republic of Kalmykia in full compliance with localization requirements. Wind farms began power delivery to the wholesale electricity market (WEM) on December 1, 2020. The power plants’ revenues are guaranteed under the long-term Capacity Supply Agreements (CSA), providing investors with a return on their investment.

With the acquisition of wind farms in Kalmykia, the combined capacity of RES projects of the joint venture between RDIF and Fortum exceeded 600 MW. In December 2020, the joint venture portfolio included wind farms in the Ulyanovsk and Rostov Regions with a capacity of 350 MW. In March 2021, the partners announced the construction of Russia’s largest solar power station (SPS) with a capacity of 116 MW in the Republic of Kalmykia.

Fortum is the leading clean energy company that provides its customers with electricity, heating and refrigerating, as well as intelligent solutions for a more efficient use of resources. We want to encourage our consumers and society to become part of the change aimed at making the world a cleaner place. Our company employs about 8,000 professionals in Northern Europe and Baltic countries, Russia, Poland and India. In 2018, our sales revenue amounted to €5.2 bln, with 57% of our electricity generated without CO2 emissions. Fortum



shares are traded on the Nasdaq Helsinki stock exchange.

For additional information, please visit www.fortum.com

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***PJSC Fortum** is part of the Russia Division of Fortum Corporation, which also includes Fortum's participation in PJSC TGC-1 (29.5%). The Company is engaged in the production and sale of electricity and heat. The Russia Division comprises eight thermal power plants located in the Urals and Western Siberia, a wind farm in the Ulyanovsk Region and three solar power plants in the Orenburg Region and the Republic of Bashkortostan. As of June 30, 2019, the total installed capacity of generation facilities for electricity is 4,928 MW and 8,437 MW for heat.*

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***The RUSNANO Group** includes the RUSNANO Joint Stock Company, the RUSNANO Management Company and the Fund for Infrastructure and Educational Programs. Thanks to RUSNANO's investments, there are currently 138 factories and R&D Centers opened in 37 regions in Russia.*

More information can be found at en.rusnano.com

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