

Joint Press Release
December 20, 2021

Fortum Group sets reduction target for Scope 3 indirect greenhouse gas emissions as part of its ambitious decarbonisation agenda

Fortum and Uniper have set a target to reduce Scope 3 indirect emissions by 35% by 2035 at the latest, compared to the base year 2021. As part of our business as an energy merchant, we purchase energy commodities and sell them to end-users and resellers. We also account for the emissions of these counterparties as indirect emissions and will work jointly with them on reduction measures.

The Scope 3 target confirms our Group-level commitment to achieve carbon neutrality at the latest by 2050 and is in line with the objectives of the Paris Agreement. As earlier announced, in its European power generation, Fortum Group is committed to reduce CO₂ emissions (Scopes 1 and 2) by at least 50% by 2030 (base year 2019) and to be carbon neutral at the latest by 2035.

Transitioning to low and no-carbon energy commodities together with our partners

"Building on our strategy, we drive the energy transition to enable decarbonisation and secure supply of energy. Our Scope 3 emission target reflects this: a gradual shift from fossil fuels to low and no-carbon energy and fuels. We will take measures together with our partners, including choosing suitable producers with optimal carbon footprints," **says Nebahat Albayrak, Senior Vice President, Corporate Affairs, Safety and Sustainability at Fortum.**

Fortum Group is well-positioned to drive the energy transition aimed at curbing climate change. The energy transition must balance sustainability, security of supply and affordability. Security of supply requires not only renewables, but also increasingly clean gas, energy storage, and other existing flexible solutions.

David Bryson, Chief Sustainability Officer of Uniper says: "We will work together with our producers and customers to reduce both upstream and downstream emissions across our value chains. Furthermore, as a major European energy company, we will gradually transfer our commodity portfolio into low- and no-carbon alternatives. Gas needs to build the bridge into a zero-carbon world, by replacing coal and ensuring security of supply for heat, power and industrial processes as well as providing flexibility in the power system."

Fortum Group has built a solid track record of its decarbonisation path to reach carbon neutrality while ensuring security of supply also in exceptional times. Within less than one year, we have been able to announce accelerated closures compared to the original timetable of around 40% of our coal-fired generation capacity. By 2030, Fortum Group will phase out or exit about 8 GW of coal-fired power generation. Together Fortum and Uniper are already the third largest CO₂-free power producer in the EU and will continue to strengthen and grow in CO₂-free power generation. Our target is to build 1.5–2 GW of new renewable energy capacity by 2025, primarily in Europe in addition to the approximately 3.4 GW wind and solar portfolio power parks and development projects we have with our partners in Russia. We continue to annually monitor and report our progress.

Defining Scopes 1, 2 and 3

Scope 1 emissions are direct GHG (greenhouse gas) emissions that occur from Fortum Group's own activities, mainly power production. Scope 2 emissions are indirect GHG emissions, associated with the purchase of third-party generated electricity or heat, but used in our own facilities. Indirect Scope 3 emissions are caused by other parties, including their activities and related GHG emissions along the energy value chain. Scope 3 emissions also include indirect emissions, caused by business travel and commuting or purchased goods and services.



For more information, please contact:

Fortum

Ulla Rehell
Vice President, Sustainability, Fortum
T+358 50 383 9426
ulla.rehell@fortum.com

Fortum News Desk
T +358 40 198 2843
newsdesk@fortum.com

Uniper SE

Oliver Roeder
Head of Sustainability & Financial Media Communication
T +49 151 126 58 465
oliver.roeder@uniper.energy

About Uniper and Fortum

Fortum and Uniper form a European energy group committed to enabling a successful transition to carbon neutrality for everyone. Our 50 gigawatts of power generating capacity, substantial gas import and storage operations, and our global energy trading business enable us to provide Europe and other regions with a reliable supply of low-carbon energy. We are already Europe's third largest producer of CO₂-free electricity, and our growth businesses focus on clean power, low-carbon energy, and the infrastructure for tomorrow's hydrogen economy. In addition, we design solutions that help companies and cities reduce their environmental footprint. Our 20,000 professionals and operations in 40 countries give us the skills, resources, and reach to empower energy evolution toward a cleaner world. [fortum.com](https://www.fortum.com); [uniper.energy](https://www.uniper.energy)

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