



Joint Press Release  
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## Fortum and Uniper Wind&Solar team launches its first project – Pjelax-Böle and Kristinestad Norr wind parks to be built in cooperation with Helen

The joint team of Fortum and Uniper for wind and solar businesses in Europe is launching its first project. Fortum has made an investment decision to start the construction of the 380-megawatt Pjelax-Böle and Kristinestad Norr wind parks in Närpes and in Kristinestad, Finland in partnership with the Finnish energy company Helen Ltd.

The project consists of 56 wind turbines with an annual power generation of approximately 1.1 terawatt hours. Construction with civil works will start in January 2022 and the wind parks are expected to be fully operational at the latest in the second quarter of 2024. Fortum will retain a 60% majority and Helen a 40% minority ownership in the project and the investment will be consolidated on Fortum's balance sheet. The total capital expenditure of the projects is approximately EUR 360 million, of which Fortum's share is EUR 216 million.

Fortum and Helen have also signed a long-term electricity sales agreement (PPA, power purchase agreement) according to which Helen is to purchase approximately half of the power generation from the Pjelax-Böle and Kristinestad Norr wind parks.

As announced in December 2020, onshore wind and solar is one of the three strategic cooperation areas for Fortum and Uniper. The aim of strategic cooperation is to ensure focused and effective implementation of the Group strategy, to create more value and to optimise exploration of growth opportunities. The wind and solar organisation is under the leadership of Uniper, and its aim is to build between 1.5 and 2 gigawatt of new capacity in the most attractive European markets by 2025. Fortum's and Uniper's two other strategic cooperation areas are Nordic hydro and physical trading optimisation and hydrogen development.

Fortum's and Uniper's business model for wind and solar consists of development, construction, asset management as well as partnerships and other forms of co-operation.

"We are extremely pleased to announce our partnership with Helen and our first joint wind park project with Uniper. This is an important step in implementing our Nordic wind strategy and we will continue to build on our long-standing expertise to grow in carbon free power generation," **says Simon-Erik Ollus, Executive Vice President of Fortum's Generation division.**

"It's great to be involved in investing in another wind farm project in Finland. This investment will triple Helen's wind power production. Helen's target is carbon-neutral energy production in 2030. Wind power is one of a number of means of achieving the carbon neutrality target in a profitable way," **says Helen's CEO Juha-Pekka Weckström.**

"This is our first joint renewables project with Fortum and it marks a major milestone. With a scale of 380 MW, an annual production of approximately 1.1 terawatt hours and in combination with a long-term electricity sales agreement with a very good partner, this project is a lighthouse for the future of our joint renewables ambition. Together, Fortum and Uniper can leverage our joint expertise to accelerate our decarbonisation," **says Frank Possmeier, Executive Vice President of Fortum's and Uniper's joint wind and solar businesses.**



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**About Fortum and Uniper**

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 CO<sub>2</sub>-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](http://fortum.com); [uniper.energy](http://uniper.energy)

**Helen Ltd**

Helen Ltd helps to make everyday life a little easier for over 600,000 customers in Finland. In addition to heat, cooling and electricity, we offer solutions for regional and renewable energy, smart buildings and electric transport. We are developing a smarter, carbon-neutral energy system that enables everyone to produce, use and save energy with respect for the environment. We aim to achieve 100% carbon neutrality in our energy production by 2030. Let's join forces and turn the opportunities of a new energy era into reality.

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