



Press Release  
December 2, 2022

## Uniper and Fortum end “OneTeam” initiatives

### **Cooperation activities in the fields of hydrogen, renewables and hydropower have been discontinued**

With the announcement of the adjusted stabilization package for Uniper on September 21, 2022, also Fortum's complete withdrawal as Uniper shareholder was announced.

This is accompanied by a disentanglement of the cooperation activities in the areas of Hydrogen, Renewables as well as Nordic Hydro and Physical Trading Optimization. The activities of the so-called One Teams "Renewables" and "Hydrogen" will from now on be continued separately by both companies in the future and the transfer of operations of the Swedish Uniper hydropower activities to Fortum has been reversed.

**Uniper Renewables** maintains a diversified platform for developing solar and onshore wind projects in its core European markets, with the capacity to bring more than 1 gigawatt of generation capacity (GW) per year to ready-to-build status by the end of 2025 at the latest. Uniper is looking at a steadily growing pipeline of 3 GW of projects, that shall be ready-to-build by 2026. Of these 3 GW, more than 1 GW is already substantiated with secured projects, either greenfield or via co-development partnerships.

**Uniper Hydrogen** is a hydrogen pioneer, is active worldwide along the entire hydrogen value chain, and is conducting projects to make hydrogen a mainstay of the energy supply. For example, Uniper Hydrogen plans to commission 100 Megawatt (MW) of electrolysis capacity to produce green hydrogen at the Uniper Energy Hub Maasvlakte in the Netherlands by 2026 and then rapidly expand this capacity to 500 MW by 2030 at the latest. The Green Wilhelmshaven project aims to commission 100 MW by 2027 and to expand it to 1,000 MW by 2030. In Sweden, Uniper will also continue its cooperation with Perstorp chemical group under Project Air to transform the chemical industry toward climate neutrality.

As a result of the reversal of the transfer of operations **of Uniper's Swedish hydropower activities**, the management and operation of Uniper's hydropower assets in Sweden, as well as its physical trading and optimization activities in the Nordics, will in the future again be carried out holistically by Uniper. In this context, the knowledge and best practices acquired over the past 1.5 years will be leveraged to create greater value for the company. Additionally, more than 160 competent and experienced hydropower employees in Sweden have returned to Uniper. Uniper Sweden maintains 1.8 GW of hydroelectric capacity to meet the growing demand for certified green power. In addition, our hydropower plants help to control frequency deviations in the power grid.

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### **About Uniper**

Düsseldorf-based Uniper is an international energy company with activities in more than 40 countries. With around 7,000 employees, it makes an important contribution to security of supply in Europe. Uniper's core businesses are power generation in Europe, global energy trading, and a broad gas portfolio.

Uniper procures gas – including liquefied natural gas (LNG) – and other energy sources on global markets. The company owns and operates gas storage facilities with a capacity of more than 7 billion cubic meters. Uniper plans for its 22.5 GW of installed power-generating capacity in Europe to be carbon-neutral by 2035. The company already ranks among Europe's largest operators of hydroelectric plants and intends to further expand solar and wind energy, which are essential for a more sustainable and autonomous future.

Uniper is a reliable partner for communities, municipal utilities, and industrial enterprises for planning and implementing innovative, lower-carbon solutions on their decarbonization journey. Uniper is a hydrogen pioneer, is active worldwide along the entire hydrogen value chain, and is conducting projects to make hydrogen a mainstay of the energy supply.

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