



Press Release
February 5, 2019

Uniper and Fortum give their relationship a fresh start

- **Uniper Supervisory Board Chairman Bernhard Reutersberg initiates fresh path of collaboration with Fortum**
- **Agree to initiate cooperation talks to develop specific proposals**
- **Keith Martin und Eckhardt Rümmler will lead this process for Uniper**
- **Uniper Management Board will be reconfigured**

The Chairman of the Uniper Supervisory Board, Bernhard Reutersberg, has reached an understanding with Fortum to initiate a fresh start to redefine the future partnership between the two companies. The objective is to determine, on the operational and strategic level, in which areas and how a partnership between the two companies adds value and to reach an understanding about this. A working group, led on the Uniper side by Keith Martin and Eckhardt Rümmler, will engage in discussions, without a predetermined outcome, about the areas the strategic partnership could encompass in order to create value for all shareholders. For this purpose, initial proposals are to be developed as soon as possible.

Bernhard Reutersberg, Chairman of the Uniper SE Supervisory Board: “I’m in agreement with Fortum Board of Directors Chairman Matti Lievonon and Fortum CEO Pekka Lundmark that the status quo can’t continue. Too much is at stake—for both companies, for our employees, and also for the energy industry as a whole. Specific solutions for how Fortum and Uniper will work together in the future have so far not been found. It’s time for decisive action, for taking the next steps, and for rapprochement. This marks a new beginning in the relationship between Uniper and its biggest stakeholder. We don’t today know what ultimately will come of it. But we’re starting now.”

At a meeting of the Uniper Supervisory Board’s Executive Committee on February 5, 2019, the Committee and Uniper CEO Klaus Schäfer and Uniper CFO Christopher Delbrück mutually agreed on a termination of their respective employment contracts and their respective appointment as members of the Management Board with effect as of August 31, 2019.

Klaus Schäfer, CEO of Uniper SE: “Due to my ongoing illness, I would not be able to devote the necessary energy to building a strategic partnership with Fortum and to guiding and supporting this process. Ensuring Uniper’s future viability was and remains something I’m very passionate about. That’s why I’ve made a very conscious decision to step aside for someone able to devote all their energy to this task and, at the same time, embark on this process unprejudiced. I’d like to thank Bernhard Reutersberg, the Supervisory Board, my Management Board colleagues, and all employees for the trust they placed in me and their outstanding support over the years. Together, we made Uniper what it is today, a strong company with highly dedicated employees and a special culture. This will certainly help Uniper also in the challenges ahead.”

Christopher Delbrück, CFO of Uniper SE: “I too agreed with the Supervisory Board on the termination of my employment contract and my appoint as a member of the Management Board at the end of August. I’ve always made my position clear regarding

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where and how I see Uniper's future. I respect our biggest shareholder's interest in a strategic partnership. That's not the path for me. But Uniper's success story must continue, independent of individuals. I hope that my taking this step contributes to this and, at the same time, helps ease the situation between Fortum and Uniper. I'm convinced that in the past three years we've achieved very much for Uniper, things that all of us can justly be very proud of and that provide a very solid foundation to build on. I'd like to thank Bernhard Reutersberg, the Supervisory Board, my Management Board colleagues, and all employees for their trust and teamwork."

Bernhard Reutersberg: "I'd like to thank Klaus Schäfer and Christopher Delbrück for their decision, which doubtless wasn't easy for them. Klaus Schäfer and Christopher Delbrück have done great things and helped transform a company that was initially known as a supposed 'bad bank' into a successful MDAX company and, indeed, one of unforeseen luster. Uniper's business development has been unprecedentedly positive. Both have helped lay an excellent foundation which, together, Uniper and Fortum will now build on. I will now see to it that the process for a strategic partnership between Fortum and Uniper gets off to a good start and proceeds successfully. We owe this to interests of our employees, customers, and shareholders. The members of the Uniper Management Board responsible for the operational and commercial sides of the business, Eckhardt Rümmler and Keith Martin, will lead the process. They are our best experts for successfully defining the areas of the strategic partnership. I'd like to thank Keith Martin and Eckhardt Rümmler for their willingness to actively shape the fresh start with Fortum and the transition. I'll stand shoulder to shoulder with them, offer advice and practical assistance, and, in sum, do everything I can to support them. The Uniper team and its great expertise will likewise make a valuable and constructive contribution. We're convinced that this strategic partnership is the best possible way to shape the future of both companies and thus to create viable prospects for both."

About Uniper

Uniper is a leading international energy company with activities in more than 40 countries and around 12,000 employees globally. Its business is the secure provision of energy and related services. Its main activities include power generation in Europe and Russia as well as global energy trading. The company is headquartered in Düsseldorf, Germany.

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