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Fingrid Oyj

Stock exchange release 19 April 2011 at 12.00 EET

Fingrid's ownership rearrangements brought to conclusion

The ownership rearrangements of Fingrid Oyj, the electricity transmission system operator in Finland, have been brought to conclusion. Pohjolan Voima Oy and Fortum Power and Heat Oy have divested their holding in Fingrid to the State of Finland and Mutual Pension Insurance Company Ilmarinen. The ownership arrangements are based on the EU's directive concerning the internal electricity market. The directive requires that transmission system companies are unbundled from electricity generating and selling companies by March 2012.

The State of Finland acquired approx. 81 per cent and Ilmarinen approx. 19 per cent of the shares held previously by Fortum and Pohjolan Voima. After the share transaction, the holding of the State of Finland in Fingrid is approx. 53 per cent and that of Ilmarinen approx. 20 per cent. The other shareholders, which are mainly Finnish pension insurance and insurance companies, have a holding of approx. 27 per cent.

Fingrid Oyj owns the Finnish electricity transmission grid and all significant cross-border transmission connections. The transmission grid is the high-voltage trunk network which covers the entire Finland. Major power plants, industrial plants and regional electricity distribution networks are connected to the grid. The transmission grid encompasses a total of approx. 14,000 kilometres of transmission lines and more than 100 substations.

Further information:

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