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Helsinki, Finland, 2016-10-17 09:00 CEST (GLOBE NEWSWIRE) -- Stock Exchange Release 17 October, 2016 at 10.00 EET

Fingrid Oyj will raise grid service fees by an average of seven per cent at the start of 2017. The grid service fees will be used to cover future investments and operating costs. Fingrid's grid service fees remain low compared to other European countries, and no major increases are expected in the next few years.

Fingrid is investing close to a quarter of a billion euros in the grid in 2017 and 2018. The costs of grid operations are not expected to grow significantly, but transitioning to a low carbon energy system will entail additional costs for the company. Fingrid is expected to operate cost-effectively. The company pays taxes and dividends to Finland and has remained among the European transmission system operators with the lowest price level. The price increase applies to grid customers. The indirect impact of the increase for residents of blocks of flats and detached homes in Finland will amount to approximately 10-50 cents per month\*.

Fingrid's objective has been to avoid major one-time increases in grid fees, for which reason the company is expected to record a deficit of roughly EUR 60 million in 2016. Grid fees in 2017 will be raised to the regulatory allowed level, which will mean an average increase of approximately seven per cent.

Fingrid's operations and pricing are monitored by the Energy Authority. 2016 marked the start of a new, four-year regulatory period for the transmission system operator as well as a new regulatory model. The new model for the period 2016-2023 takes better into account the long time frame needed for developing grid operations. It enables a slightly higher return than the currently exceptionally low interest rate level. The new regulatory model will enable the company to ensure a reliable electricity supply for Finns and make the necessary investments in the energy system.

Grid pricing is expected to remain stable in the future. Price fluctuations are mainly caused by changes in electricity consumption and production, and by variations in the cost of loss energy and reserves.

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Fingrid's task is to work for the benefit of its customers and society. We transmit electricity reliably, we actively promote the electricity market and we develop the electricity grid for the long term.

\* The calculation is based on the annual electricity consumption of a flat or a detached home with direct electric heating, roughly 5,000-20,000 kWh. News Source: NASDAQ OMX

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