

FINANTSINSPEKTSIOON

Company Enefit Green AS
Type Company Release
Category Other corporate action
Disclosure time 26 Sep 2023 15:00:00 +0300

Currency

Title Suspicion regarding two employees of the Iru power plant

Today, the Economic Crimes Bureau of the Estonian Police and Border Guard Board detained two long-term employees of the Iru power plant owned by Enefit Green on suspicion of violating the procedure for conducting public procurements (§ 300 (1) of the Penal Code). The employment relationship with these employees is in the process of being terminated.

The proceedings started with an internal investigation initiated by Enefit Green's Internal Audit Department and the matter was transferred to the Economic Crimes Bureau of Estonian Police and Border Guard Board upon the appearance of sufficient evidence.

Innar Kaasik, Member of the Management Board and Head of Production at Enefit Green, notes that the company has zero tolerance for illegal behaviour and behaviour that is not aligned with company's values. "We have built a functioning internal control system and are conducting periodic trainings among employees on ethics and fraud risk. We respond to all hints and take preventive measures to detect violations. Compliance with the laws and the internal procedures of our company is the responsibility of each of our employees. Honesty and transparency is one of our priorities, it is how we do our work at Enefit Green," Kaasik emphasized.

Enefit Green would like to thank the Police and Border Guard Board for its prompt response and cooperation. The necessary changes will be made to the organisation of the Iru power plant and the normal operations will continue.

No further information can be disclosed at this time for the purposes of the investigation. The police will continue with the investigation of the case.

Further information:

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(https://www.globenewswire.com/Tracker?data=2hvtWZj2Sah7P5FHBmegLeIoMx1_pu7PK9v-TsWBkf9HVGRVBco0gBWNAR8sTIf_RfHfPw1v74a_H6m3SjVkBzGyIVVbjGOe57EOq9-agKg8ttz2h5EHYmF0la-hs-rAYHvQm2Fvlu3QknP8tcDCA==)

Enefit Green is one of the leading diversified renewable energy producers in the Baltic Sea area. The Company operates wind farms in Estonia and Lithuania, cogeneration plants in Estonia and Latvia, solar farms in Estonia and Poland, a pellet plant in Latvia and a hydroelectric plant in Estonia. In addition, the Company is developing several wind and solar farms in the mentioned countries and Finland. As of the end of 2022, the Company had a total installed electricity production capacity of 457 MW and a total installed heat production capacity of 81 MW. During 2022, the Company produced 1,118 GWh of electricity, 565 GWh of heat energy and 154 thousand tonnes of wood pellets.

