

Regulatory decisions in Russia on Fortum's Uniper investment possibly delayed

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It has come to Fortum's attention that the Russian laws concerning offshore and foreign state ownership in Russian companies will be amended. The amendments are already in process. In Fortum's assessment, this may have an impact on the timing when Fortum receives the formal regulatory decisions for its investment in Uniper in Russia. After the Government Commission's decision on 28 April 2018, Fortum announced that it expects the formal decision within 30 days and now the company assumes that this may take some additional weeks. According to the Federal Antimonopoly Service's announcement on 24 May 2018, Fortum's investment can be approved once the amendment of the law is in force.

On 7 May 2018 Fortum formally notified the European Commission of its intention to become a major shareholder in Uniper. Fortum expects to have received all the regulatory clearances in mid-2018 and to close the Public Takeover Offer shortly thereafter. Clearances in the United States and South Africa have already been granted.

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