



President and CEO Pekka Lundmark to leave Fortum

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Fortum Corporation's President and CEO Pekka Lundmark has today informed Fortum that he will leave the company to take on a CEO position in another company. Mr. Lundmark will leave Fortum latest at the end of August 2020. The Board of Directors immediately initiates a recruitment process for his successor. Further details will be announced in due course.

"I sincerely thank Pekka for the great work he has done to transform Fortum over the past four and a half years. During this time, Fortum has determinedly executed a strategy that drives the change for a cleaner world. Fortum has grown in CO2-free energy and circular economy and is the largest electricity retail company in the Nordics. Further, Fortum is well on its way to become one of Europe's largest energy companies through its investment in Uniper. At the same time, the group's financial performance has clearly improved and Fortum achieved its long-term financial targets, delivering consistent value to its shareholders and all stakeholders," says **Matti Lievonen**, Chairman of the Board of Directors.

"I leave Fortum with a heavy heart as the company and the whole European energy market are at an extremely interesting point. However, the opportunity that I was offered was too attractive to pass. I want to thank Fortum's Board of Directors for their trust, and my team and all Fortum employees – together we have achieved so much. Fortum is now well positioned to drive forward the European energy transition. I know this work will continue relentlessly also in the future," says **Pekka Lundmark**.

Fortum Corporation

Board of Directors

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Fortum

Fortum is a leading clean-energy company that provides its customers with electricity, heating and cooling as well as smart solutions to improve resource efficiency. We want to engage our customers and society to join the change for a cleaner world. We employ more than 8,000 professionals in the Nordic and Baltic countries, Russia, Poland and India. In 2019, our sales were EUR 5.4 billion and 59% of our electricity generation was CO2 free. Fortum's share is listed on Nasdaq Helsinki. www.fortum.com