



Talks between German government, Fortum and Uniper over long-term solution for Uniper continue

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The German government, Fortum and Uniper agreed in July on a stabilisation package for Uniper. Since then, the parties' joint priority has been the implementation of the stabilisation measures and a long-term solution for Uniper. Due to the increased uncertainties in the operating environment, the parties are also looking into alternative solutions. No decisions beyond what was agreed in the stabilisation package in July have been made.

Since the stabilisation agreement was signed, the European energy crisis has escalated further as no Russian gas volumes are currently being supplied through Nord Stream 1 and both gas and power prices have been extremely high and volatile. Consequently, since July, Uniper's financial losses due to the higher gas procurement cost and the uncertainty around the company's future have rapidly and significantly increased. The deteriorating operating environment and Uniper's financial situation have to be taken into account while Fortum, the German government and Uniper continue their discussions on a long-term solution for Uniper.

Fortum will update the market as and if necessary.

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