



# Inside information: Uniper informs of significantly negative earnings and that its equity has fallen below 50% of share capital – no additional impact on Fortum

FORTUM CORPORATION INSIDE INFORMATION 25 OCTOBER 2022 AT 19:49 EET

Uniper SE has today published a stock exchange release ('ad-hoc') on the significantly negative earnings of the company's earnings for the first nine months. Uniper's financial position has been negatively impacted by Russian gas curtailments and corresponding replacement costs for gas.

According to Uniper, the earnings development has also impacted Uniper SE's German GAAP equity which has fallen below 50% of Uniper SE's registered share capital.

On 21 September 2022, Fortum announced that the company, the German government and Uniper had signed an agreement in principle for a long-term solution according to which Fortum fully divests Uniper to the German State. The closing of the agreed transaction remains subject to various regulatory approvals and eventually the approval by an Extraordinary General Meeting of Uniper, currently planned to take place in the second half of December 2022.

Following the agreement, Fortum deconsolidates Uniper and reports it as discontinued operations in the third quarter 2022 interim report. In previous quarters, Fortum has recorded significant accumulated losses mainly in the form of provisions and negative fair value adjustments from Uniper, majority of which relate to the Russian gas curtailment. Further losses from Uniper during 2022 will not have an impact on Fortum's total consolidated income statement.

Stock exchange on the restated comparison figures was published on 6 October 2022.

Today's release published by Uniper can be found on Uniper's website.

Fortum Corporation

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**Fortum**

Fortum is an energy company driving the change for a cleaner world. Our role is to ensure the security of supply and a fast and reliable transition to a carbon-neutral economy by providing customers and societies with clean energy and sustainable solutions. Fortum's core operation are located in the Nordics and consist of CO<sub>2</sub>-free power generation, electricity sales, district heating as well as recycling and waste solutions. Fortum's share is listed on Nasdaq Helsinki.

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