



# Russian subsidiary PAO Fortum's CEO replaced – confirmation of temporary asset management by Russia

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*Release category: Other information disclosed according to the rules of the exchange*

Fortum has been made aware through a release by its Russian subsidiary PAO Fortum (Fortum PJSC) that the company's Board of Directors has replaced the CEO. According to the release the decision was taken in accordance with the requirement of the Federal Property Management Agency dated 25 April 2023. Fortum considered the appointment of the new CEO to be confirmation that the new Presidential decree is being enacted and Fortum's subsidiary has been put under temporary asset management.

Earlier this morning Fortum announced in a stock exchange release that Russia has issued a new Presidential decree which enables the authorities to introduce temporary asset management to assets owned by certain foreign entities in Russia.

Fortum is continuously investigating the situation and will publish further relevant information once available and confirmed.

Fortum Corporation

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