FORTUM Powering a thriving world

Investor / Analyst material November 2025



DISCLAIMER

This presentation does not constitute an invitation to underwrite, subscribe for, or otherwise acquire or dispose of any Fortum shares.

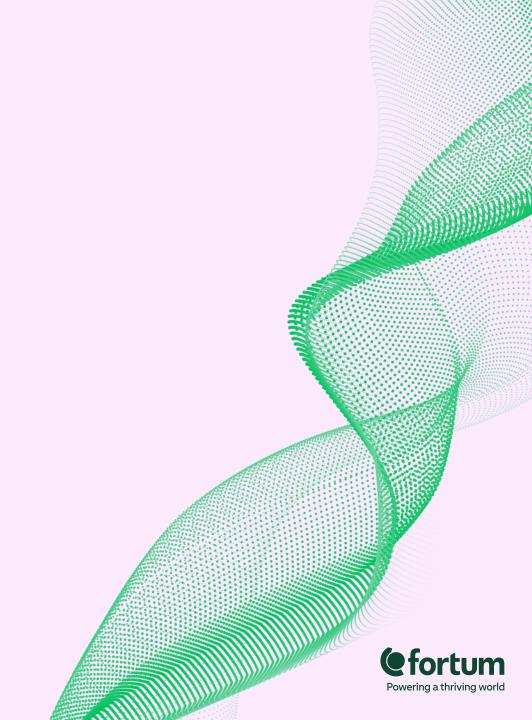
Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

Any references to the future represent the management's current best understanding. However, the final outcome may differ from them.



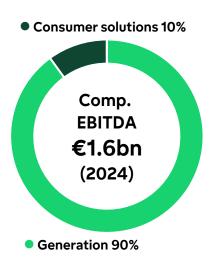
Content

FORTUM AND POWER MARKET	4 – 21
INTERIM REPORT JAN-SEP 2025	22 – 30
APPENDICES	31 – 44
NUCLEAR SPENT FUEL AND SERVICES	45 – 46
FORTUM'S EVOLUTION AND STRATEGIC ROUTE	47
HISTORICAL ACHIEVED PRICES	48
IR CONTACTS AND CALENDAR	49



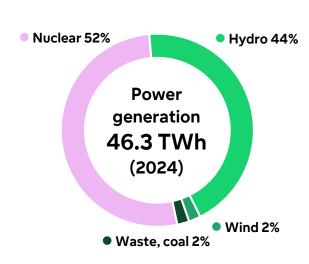
Fortum is well positioned as a Nordic clean energy provider

Earnings dominated by clean generation



Key figures (2024)Sales€ bn5.8Comp. Op€ bn1.2Comp. EPS€/share1.00Total assets€ bn17.3Personnel4,466

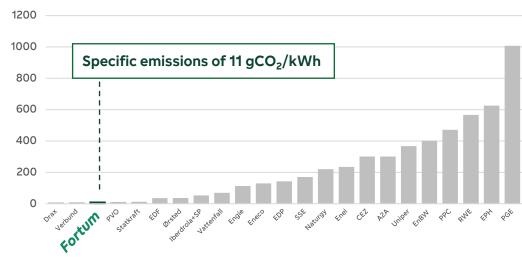
Clean power generation



Generation capacity, MW	9,286
Hydro	4,669
Nuclear	3,247
Wind	380
Condensing	565
СНР	425

Sustainability is part of our DNA

gCO₂/kWh, electricity*



*) Fortum include specific carbon dioxide emissions from power generation in Europe in 2024. All other figures, except Fortum, include European power generation in 2023. For some companies the PwC figures might also include heat production.

Source: PwC, November 2024, Climate change and Electricity, Fortum











Our purpose is

TO POWER A WORLD WHERE PEOPLE, BUSINESSES AND NATURE THRIVE TOGETHER.

Deliver reliable decarbonisation in industries

Transform and develop

VALUES

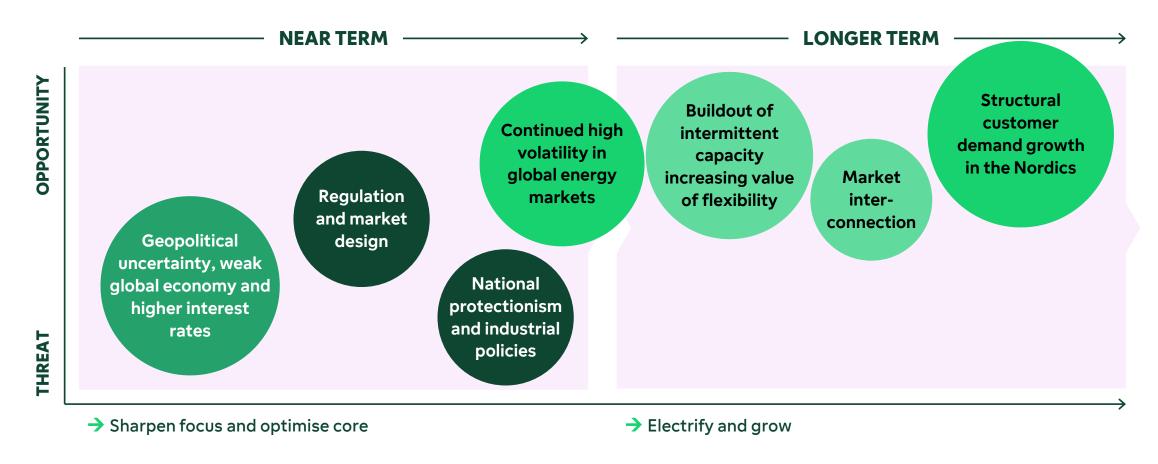
Aim high

With care

Win together



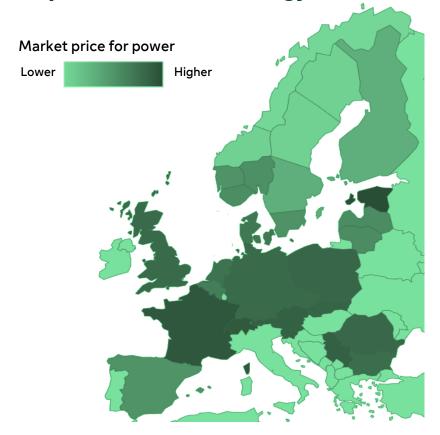
The ongoing sector disruption has increased uncertainty in the short term but provides opportunities going forward



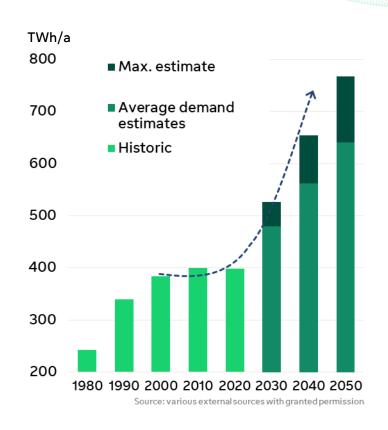


Nordic power market with clean power and competitive prices to accelerate demand

The Nordic region is a source for extremely competitive and clean energy



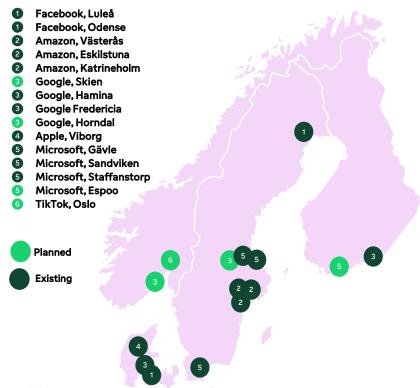
Nordic power demand driven by decarbonisation and electrification





Power demand growth projected by Nordic TSOs

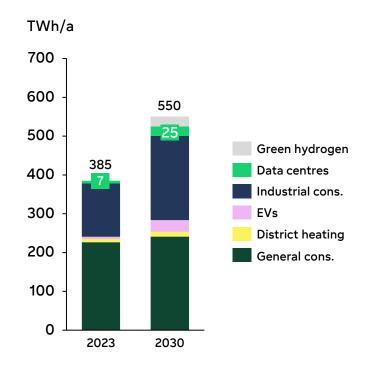
Nordic large-scale data centres



In addition:

On May 2024 Google announced \$1.1 bn investment in Finland (Hamina) On June 2024 Microsoft announced \$3.2 bn investment in Sweden On Nov 2024 Google acquired 1,400 hectares of land areas in Finland

Nordic power demand

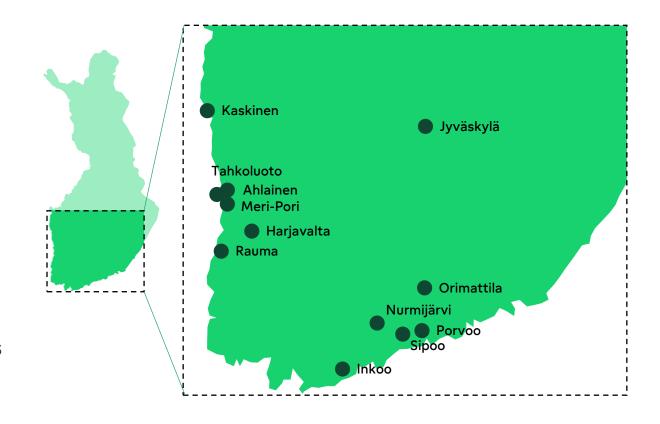


Nordic TSOs, updated in June 2025 Click for TSO report



Fortum has a large portfolio of available industrial sites for new businesses - shortens time for market entry by several years

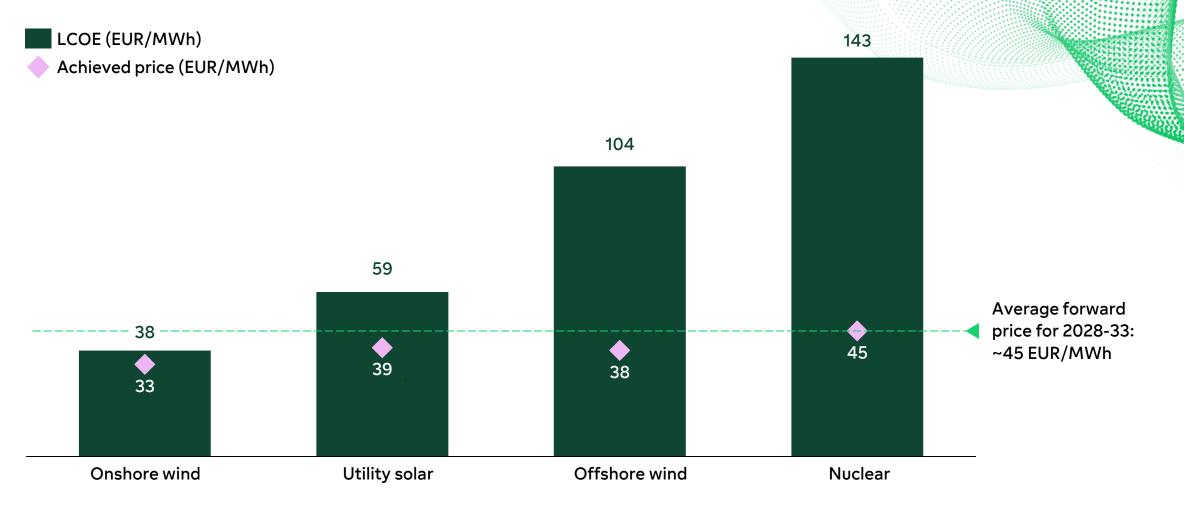
- Sites suitable for industrial purposes
 - Plot areas up to 1,100 acres
- Sites with strong connection to power
 - 60 MW to 1.3 GW
 - Often adjacent to TSO Fingrid's substations
- Sites adjacent to deep-sea harbor
- Fortum focuses on customer needs
- Fortum offers CO2-free power through PPAs



More info: <u>Site development in Finland | Fortum</u>



Market prices are too low to attract new investments





Navigate the uncertainty with phased strategy execution

NEAR TERM -LONGER TERM -'Sharpen focus and optimise core' 'Electrify and grow' **Optimise** the operation of the Focus on value creation from flexibility, efficiency and cash flows generation portfolio and manage business risk **Decrease** share of merchant exposure **Bond markets** as the main financing **Create** future optionality for long-term source growth with industrial customers **Disciplined** capital allocation **Grow** and partner with industrial customers in clean energy Capital allocation with attractive returns Balanced risk exposure

Dividend pay-out ratio of 60-90% of comparable EPS

Use upper end of payout ratio when strong balance sheet and low investments and lower end of range when high leverage and/or high investments.



Our business portfolio

FORTUM CORE

Strengthen and selectively grow areas of core competence, while capitalising volatile markets.



Hydro



Nuclear



Flexibility and optimisation



Customer business



Heating and Cooling

DEMAND-DRIVEN RENEWABLES

Prepare ready-to-build pipeline to serve customer demand growth with long-term contracts.



Onshore wind



Solar

EXPLORE

Future-shaping by studying, validating, and developing future opportunities.



Clean hydrogen



Innovation & Venturing

NON-CORE

Businesses not in the core of the strategy. Strategic review.



Circular Solutions



Strategic targets to capture long-term opportunities, mitigate business and market risks









STRATEGIC TARGET	Strengthen Nordic leadership	Ensure value creation from flexibility	Stabilise income streams	Demand-driven Renewables
Rationale	Focus on core competence	Capitalising on volatile markets	Lower cost of capital	Serve customer demand
Description	Build on existing leadership positions	Grow in flexible assets and related capabilities	Improve predictability of cash flows with customer centricity	Develop growth options
Key Performance Indicator	Fleet availability	Optimisation premium	Hedged share of rolling 10-year outright generation volume	Ready-to-build pipeline for solar and onshore wind
Target	> 90% for nuclear > 95% for hydro	6-8 €/MWh (7-9 €/MWh for 2025)	> 20% by end of 2026	> 800 MW by end of 2026
KPI outcome 2024	84% for nuclear 97% for hydro	8.7 €/MWh	18% at the end of 2024	0 MW at the end of 2024 ~8 GW pipeline, permitting phase



Updated optimisation premium for 2025 — increased remuneration from flexible generation fleet

Components of the optimisation premium in Fortum's achieved power price from outright generation:

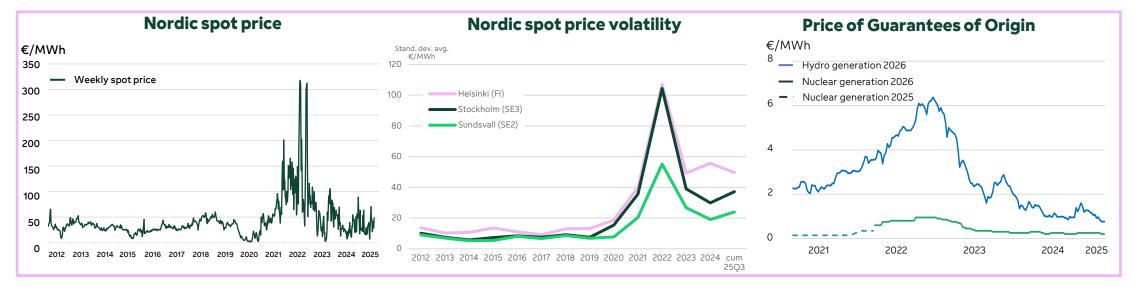
1. Hydropower flexibility

- Hourly/daily/weekly/seasonal optimisation capability
- Ancillary services: rapid intra-day agility in changed situations

2. Environmental values

- Guarantees of Origin (Europe)
 as part of the sold power
- Elcertificates (Sweden)





^{*)} The guidance for the annual optimisation premium has been 6-8 €/MWh. Due to increased power price volatility and temporarily lower volumes, it is estimated to be higher, approximately 10€/MWh, for the year 2025 (previous guidance 7-9€/MWh). Historically it has been 1-3€/MWh. The premium will depend on the price levels, volumes, overall market conditions, the level of volatility and other market elements etc.



Capital allocation principles focus on balance sheet strength, shareholder distribution and prudent investments

Disciplined capital expenditure

Total EUR 1.4 bn (excl. acquisitions) for 2025-2027

- Annual growth € 150-300 million
- Annual maintenance of € 250 million
- Investment criteria, hurdle rates 150-400 bps

Efficiency improvement and cash flow

Fixed cost reduction of € 100 million, gradually by end of 2025

 In 2024, actions to reduce >€ 60 million of the fixed cost base taken, full effect in 2025

Financial discipline

Balance sheet and liquidity

Objective: credit rating of at least BBB

 Maximum Financial Net debt-to-Comparable EBITDA of 2.0-2.5 times Strong financial position

Shareholder distribution

Dividend policy

Payout ratio of 60-90% of Comparable EPS

- Apply upper end of range of pay-out ratio when strong BS and low investments
- Apply lower end of range when high leverage and/or high investments



Net zero by 2040: 1.5°C-aligned transition plan and key actions

Scope 1-2

Coal exit by 2027

- Meri-Pori
- Espoo Clean Heat (exit 2024)
- Poland

Scope 3

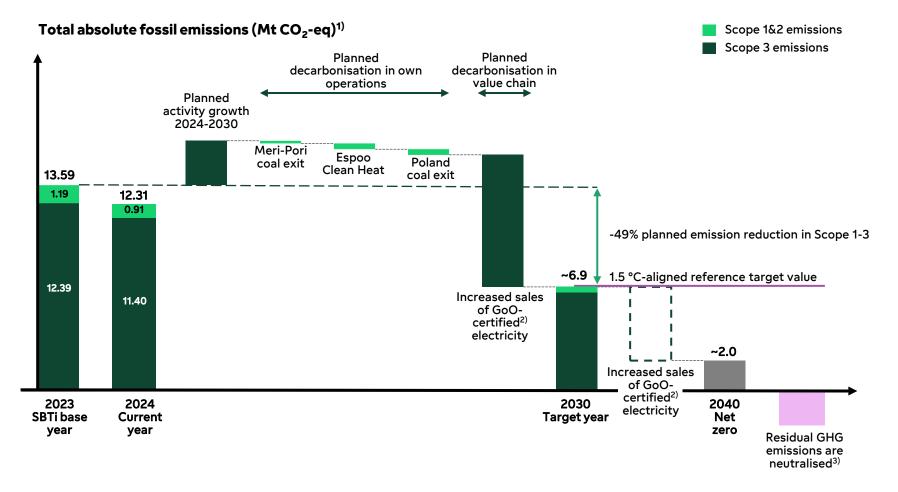
Increased sales of GoO-certified electricity

Scope 1-3

Net-zero GHG emissions across value chain by 2040*

* See all SBTi-validated targets:

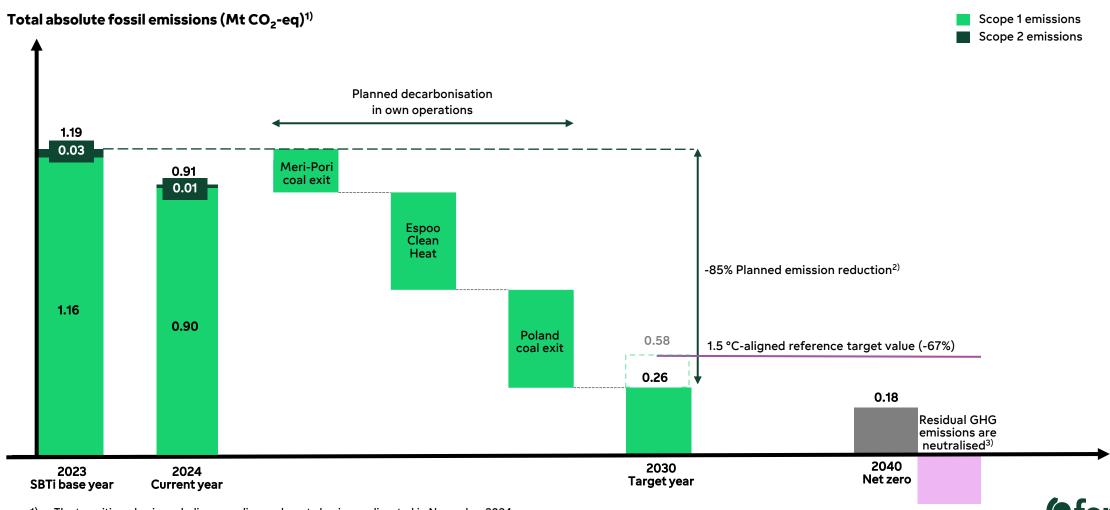
fortum.com/sustainability/ sustainability-targets



- 1) The transition plan is excluding recycling and waste business, divested in November 2024.
- 2) Guarantee of origin (GoO) refers to an electronic document that provides evidence that a given share or quantity of energy has been produced with, for example, renewable sources or nuclear power.
- 3) Residual emissions are either decarbonised from our own value chain or neutralised to reach net-zero emissions in 2040.



Fortum's ambition for fossil scope 1 & 2 emissions is higher than what is required to meet the SBTi 1.5°C-aligned target level



- 1) The transition plan is excluding recycling and waste business, divested in November 2024.
- 2) The 85% emission reduction target includes 0.48 Mt biogenic CO2 emissions, which can be considered net zero based on SBTi criteria
 - Residual emissions are either decarbonised from our own value chain or neutralised to reach net-zero emissions in 2040.



Climate and biodiversity targets are interlinked

- Reach net-zero GHG emissions across the value chain by 2040
- Reduce Scope 1 and 2 GHG emissions
 - by 85% per MWh by 2030 and
 - by 90% per MWh by 2040
- Reduce Scope 1 and 3 GHG emissions from fuel and energy-related activities covering all sold electricity
 - by 69% per MWh by 2030 and
 - by 94% per MWh by 2040

- Reduce absolute Scope 3 GHG emissions from the use of sold products for sold fossil fuels
 - by 55% by 2033 and
 - by 90% by 2040
- Reduce absolute Scope 3 GHG emissions from fuel- and energyrelated activities
 - by 90% by 2040

SBTi net-zero targets

- Coal exit by end of 2027
- Specific emission target of below 10 gCO2/kWh by 2028 (power)
- Specific emission target of below 20 gCO2/kWh by 2028 (total)

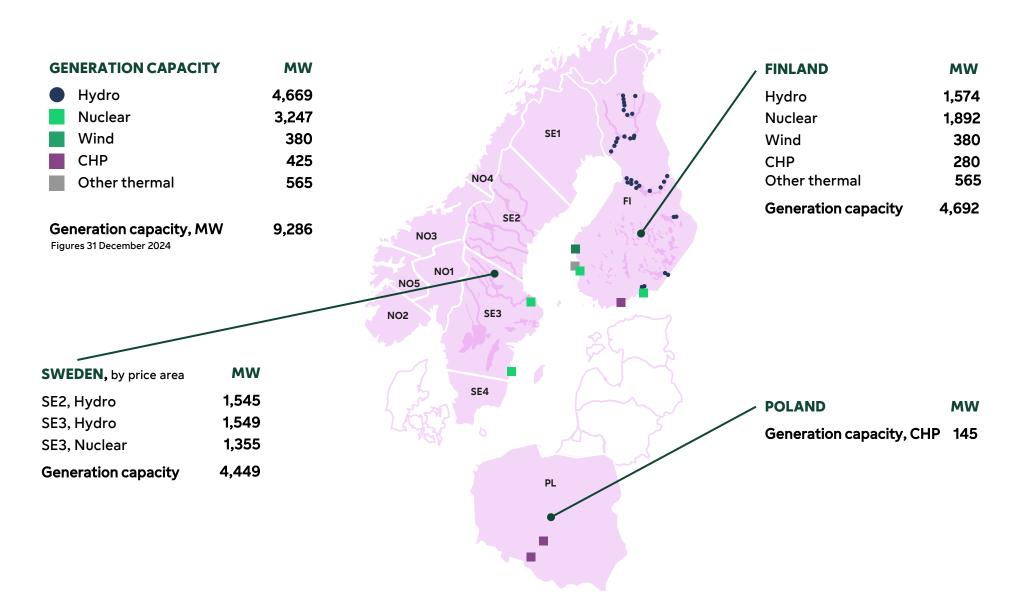
Other climate targets

Biodiversity targets

- No net loss of biodiversity from direct operations 2030 onwards (excluding all aquatic impacts).
- 50% reduction in dynamic terrestrial impacts in upstream Scope 3 by 2030 vs. 2021.
- Commitment to continue local initiatives and to participate in the development of a science-based methodology to assess the aquatic impacts of hydropower.



Power generation capacity of Fortum

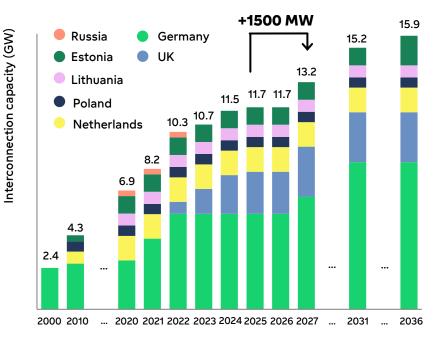


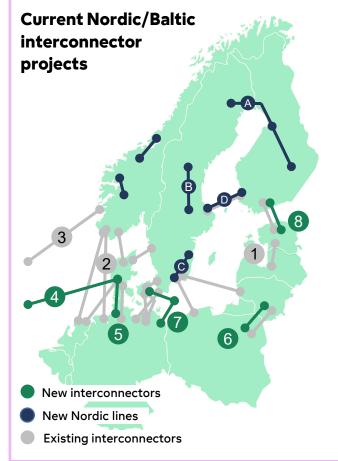


Nordic, Baltic, Continental and UK markets are integrating — Interconnection capacity growing to over 13 GW during 2026

Several **new interconnectors** have started operation, and more are under construction or planned to be built

The **Nordic export capacity** has grown to 11.7 GW at the beginning of 2025, and will further increase to over 13 GW by October 2026





- EU's Connecting Europe Facility co-financed 3rd EE-LV transmission line, in operation **January 2021**
- NO-DE NordLink is in commercial operation at maximum export of 1,444 MW from March 2021
- NO-UK North Sea Link (NSL) at maximum 1,449 MW has been taken to full commercial use in **June 2022**
- DK1-UK Viking Link started operation at 800 MW at the end of 2023, has 1000 MW available from June 2024, and will reach full 1456 MW in October 2026
- DK1-DE capacity to grow by further 1,000 MW to 3,500 MW with a new 400 kV line by October 2026
- 6 Second LT-PL interconnector Harmony Link to be built as a land-based double-circuit 220 kV line by **end-2030**
- Danish Bornholm Energy Island project includes a 2,000 MW grid connection to Germany by **end-2030**
- A third Baltic interconnector, Estlink 3, is planned to be built in 2035 with a capacity of 700 MW
- A 800 MW 3rd 400 kV SE1-FI Aurora Line by **end-2025**
- 800 MW with first measures **by 2028** as part of the SE2-SE3 NordSyd reinforcement programme
- 700 MW SE3-SE4 east coast parallel line in 2029
- 800 MW SE3-FI Fenno-Skan 3 line is planned to replace the ageing 400 MW Fenno-Skan 1 connection in 2038



Fortum has what it takes to drive the transition



Best-in-class operations with sustainable earnings



A leader in ESG to enable decarbonisation



Prudent capital allocation with selective growth

We have a competitive Nordic generation portfolio We have a CO₂-free generation fleet

We have regained our financial position



INTERIM REPORT JANUARY—SEPTEMBER 2025

Fortum Corporation 29 October 2025



Highlights Q3 2025

- Achieved power price of 46.1 EUR/MWh (44.1)
 - Higher realised blended market price 36.7 EUR/MWh (19.8)
 - High hedge ratio, lower hedge price
 - Good optimisation premium
- Temporarily low nuclear and hydro volumes, 1.7 TWh lower
- Strategy implementation
 - Efficiency improvement programme according to plan
 - Renewables pipeline strengthened with acquired 4.4-GW portfolio
 - Coal exit progressing with investment in CHP in Zabrze, Poland

UPDATE:
Optimisation
premium for 2025
appr. 10 €/MWh



Comparable operating profit

declined mainly due to lower volumes in the Generation segment

Cash flow

decreased due to lower comparable EBITDA

Financial Net debt-to-Comparable EBITDA at 1.0x, financial net debt of EUR 1,283 million

Strong achieved power price and low generation volumes

Key financial indicators



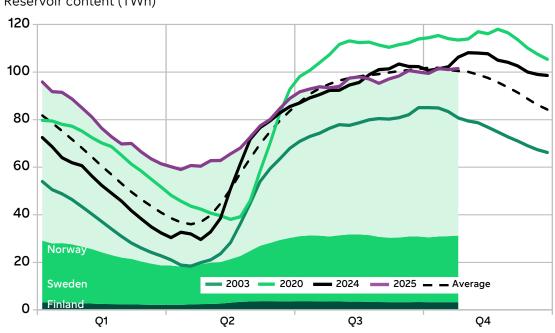




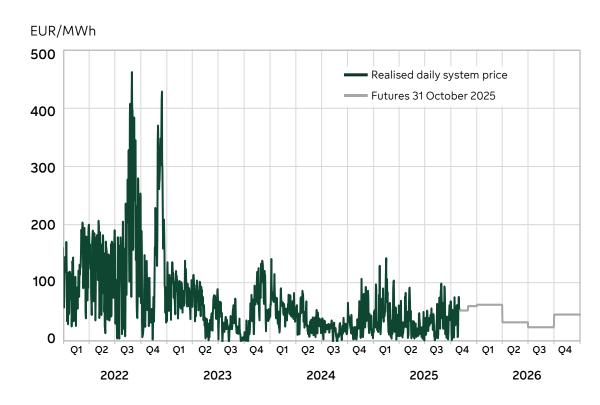
Nordic hydro reservoirs affected by lower inflows and higher hydro generation — high price volatility continues

Hydro reservoirs





Power price



Source: Nord Pool, Nasdag Commodities



Key figures

MEUR	III/2025	III/2024	I-III/2025	I-III/2024	2024	LTM
Sales	929	1,094	3,545	4,365	5,800	4,980
Comparable EBITDA	175	254	903	1,202	1,556	1,258
Comparable operating profit	97	158	674	921	1,178	930
Comparable net profit	70	117	531	731	900	700
Comparable EPS	0.08	0.14	0.59	0.82	1.00	0.77
Net cash from operating activities	131	349	787	1,225	1,392	954
Financial net debt / Comp. EBITDA					0.2	1.0

LTM performance

- Comparable operating profit at EUR 930 million
- Credit metrics with Financial Net debt-to-Comparable EBITDA ratio at 1.0x
- Comparable net profit at EUR 700 million
- Net cash from operating activities EUR 954 million



Q3 2025

Generation

Comparable operating profit decreased clearly, mainly due to lower nuclear and hydro volumes, lower hedge power prices, and somewhat higher property taxes in nuclear and hydro in Sweden. The result contribution of the Pjelax wind farm was slightly negative. The result of the district heating business was negative, mainly impacted by the lower sales price for power in Poland.

Consumer Solutions

Comparable operating profit - an all-time-high level in a third quarter - increased mainly due to improved electricity margins in the Nordics and improved gas margins in the enterprise customers business in Poland.

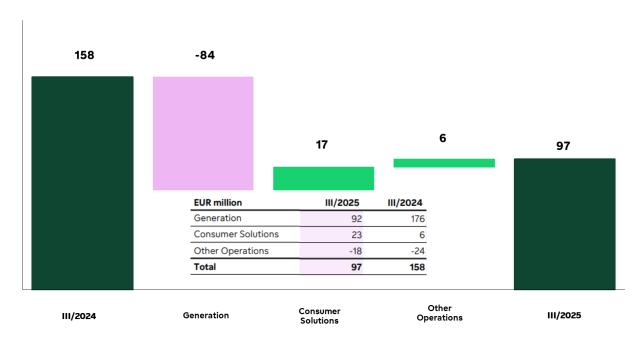
Other Operations

Comparable operating profit improved mainly due to lower fixed costs and higher internal charges for services of enabling functions.

Results impacted by low volumes

Comparable operating profit

(EUR million)





Q1-Q3 2025

Generation

Comparable operating profit decreased clearly mainly due to lower hydro and nuclear volumes, lower spot and hedge power prices, and somewhat higher property taxes in nuclear and hydro in Sweden as well as higher nuclear fuel costs. The result contribution of the Pjelax wind farm was slightly negative and lower than in the comparison period following lower power prices. The comparison period was positively impacted by a sales gain of EUR 16 million from the Indian solar power portfolio. The result of the district heating business was at the same level as in the comparison period. Lower fuel and CO_2 costs as well as higher heat price offset the impact from lower sales price of power.

Consumer Solutions

Reaching an all-time-high level for the first nine months, comparable operating profit increased mainly a result of improved gas margins in the enterprise customers business in Poland, improved electricity margins in the Nordics and appr. EUR 13 million cost synergies from the completed brand mergers.

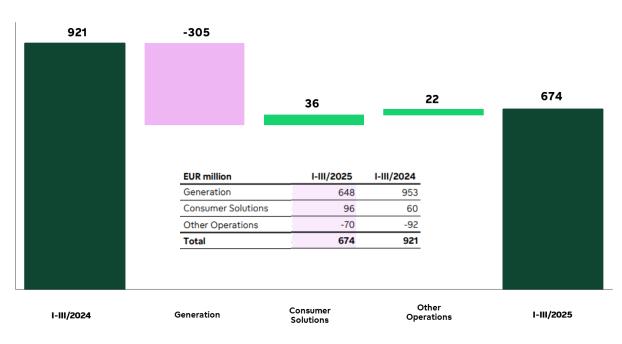
Other Operations

Comparable operating profit improved mainly due to the positive impact from divestments finalised in 2024, lower fixed costs and higher internal charges for services of enabling functions.

Results impacted by lower volumes and prices

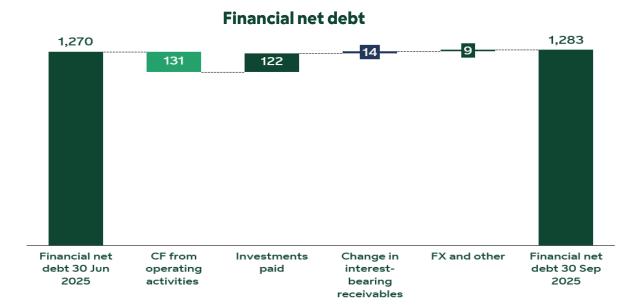
Comparable operating profit

(EUR million)

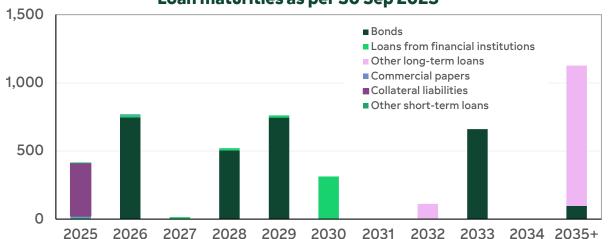




Low leverage and strong liquidity



Loan maturities as per 30 Sep 2025



Solid credit metrics

S&P Global Ratings 'BBB+' long-term issuer credit rating, Stable

outlook

FitchRatings

'BBB+' long-term issuer credit rating, Stable

outlook

Fortum's objective:

Maintain solid investment grade rating of at least BBB to preserve financial strength, flexibility and good access to capital.

As per 30 Sep 2025:

Total loans of EUR 4.7 bn excl. leases

 Average interest rate of 3.3% for Fortum Group loan portfolio incl. derivatives hedging financial net

Liquidity reserves of EUR 7.0 bn

- Liquid funds of EUR 3.1 bn with average interest rate of 2.1%
- Undrawn committed credit facilities of EUR 3.9 bn



Outlook

Generation's Nordic outright (changed):

Hedges:

For the rest of 2025: 90% hedged at 42 €/MWh

(previously reported: N/A)

For 2026: 70% hedged at 41 €/MWh

(previously reported: 60% at 40 €/MWh)

For 2027: 45% hedged at 39 €/MWh (previously reported: N/A)

Annual optimisation premium* (6-8 €/MWh):

For 2025: appr. 10 €/MWh (previously 7–9 €/MWh)

Volumes:

3.6 TWh lower nuclear volumes in 2025 Below normal hydro volumes in 2025

Tax guidance for 2025-2026 (unchanged):

Comparable effective income tax rate estimated to be 18–20%

Property tax for hydro and nuclear in Sweden increases by approx. € 30 million from 2025, new run-rate until the end of 2030

2025-2027:

Capital expenditure, excl. potential acquisitions, of € 1.4 bn

- maintenance of € 250 million per year
- growth of € 150–300 million per year

Depending on general market development and investment environment, new investment decisions can be made

Efficiency improvement programme:

Fortum reduces its annual fixed cost base by € 100 million (excluding inflation) by the end of 2025 with full run-rate from beginning of 2026

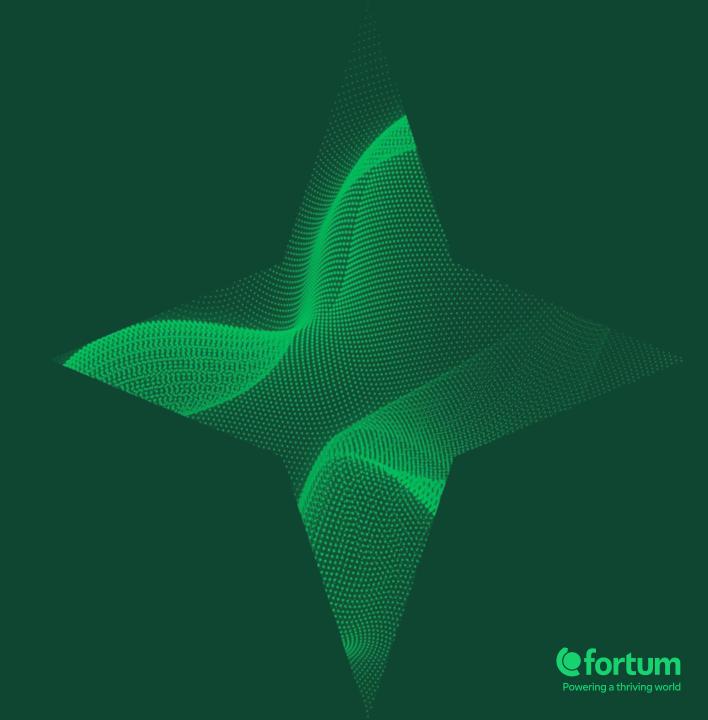
In 2026, the fixed cost base is expected to be approx. € 870 million, including the fixed cost increase of appr. € 20 million in Swedish property tax from 2025



Capital expenditure guidance (unchanged):

^{*} Depending on market conditions

APPENDIX



Income statement

MEUR	III/2025	III/2024	I-III/2025	I-III/2024	2024	LTM
Sales	929	1,094	3,545	4,365	5,800	4,980
Other Income	4	5	16	38	48	26
Materials and services	-553	-611	-2,043	-2,474	-3,295	-2,864
Fixed costs	-207	-236	-615	-727	-996	-884
Depreciations and amortisation	-78	-96	-230	-281	-379	-328
Comparable operating profit	97	158	674	921	1,178	930
Items affecting comparability	-36	-35	-40	14	147	94
Operating profit	60	123	634	935	1,325	1,024
Share of profits/loss of associates and joint ventures	9	34	45	57	19	7
Finance costs - net	-11	3	-44	20	55	-8
Profit before income tax	58	160	636	1,012	1,399	1,024
Income tax expense	-7	-27	-117	-190	-239	-167
Net profit	51	133	519	822	1,160	857
Attr. to owners of parent	52	132	520	820	1,164	864
Attr. to non-controlling interest	-1	1	-1	2	-4	-7

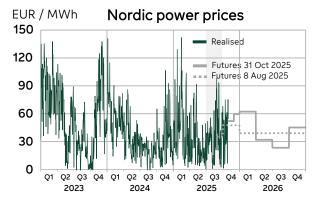
Q3 2025

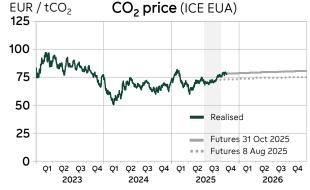
- Recycling and waste business divested in November 2024
- Quarterly fixed costs EUR 207 million
- Share of profits of associates include nuclear-related items in Sweden and Finland
- Comparable

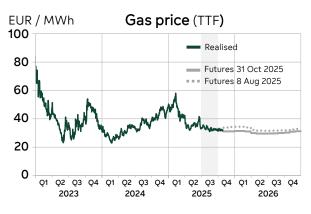
 Finance costs net' of
 EUR -14 million, reported number
 affected by nuclear related items



Nordic prices supported by dry weather and declined reservoirs









- Commodity markets were calm overall in Q3.
 With gas and carbon prices steady and coal easing from summer highs, Nordic prices were mainly driven by wind, hydro and nuclear availability.
- Nordic futures for late 2025 and 2026 strengthened through Q3 as drier conditions reduced the hydro surplus, particularly in southern Norway, while hydro power output remained slightly above normal.
- Spot and futures prices also found support from low wind speeds and lower nuclear availability.



GENERATION:

Low volumes and higher sales price

Power generation volumes, TWh

■ III/2025 ■ III/2024

III/2025 vs. III/2024

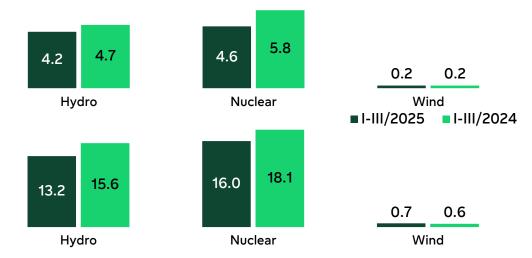
Comparable operating profit down by 48% to EUR 92 million

mainly by lower nuclear and hydro volumes, lower hedge power prices, and somewhat higher property taxes in nuclear and hydro in Sweden. The result contribution of the Pjelax wind farm was slightly negative. The result of the district heating business was negative, mainly impacted by the lower sales price for power in Poland.

I-III/2025 vs. I-III/2024

Comparable operating profit down by 32% to EUR 648 million

mainly by lower hydro and nuclear volumes, lower spot and hedge power prices, and somewhat higher property taxes in nuclear and hydro in Sweden as well as higher nuclear fuel costs. The result contribution of the Pjelax wind farm was slightly negative and lower than in the comparison period following lower power prices. In the comparison period, the result of the renewables business was positively impacted by a sales gain of EUR 16 million from the divestment of Fortum's remaining share in the Indian solar power portfolio. The result of the district heating business was at the same level as in the comparison period. Lower fuel and CO_2 costs as well as higher heat price offset the impact from lower sales price of power.



MEUR	III/2025	III/2024	I-III/2025	I-III/2024	2024	LTM
Sales	590	644	2,327	2,853	3,795	3,269
Comparable EBITDA	142	225	798	1,102	1,421	1,118
Comparable operating profit	92	176	648	953	1,218	913
Comparable net assets			7,833	7,533	7,608	
Comparable RONA, %					16.0	11.5
Gross investments	88	95	316	250	355	421



CONSUMER SOLUTIONS:

Record results

III/2025 vs. III/2024

Comparable operating profit increased by EUR 17 million to EUR 23 million

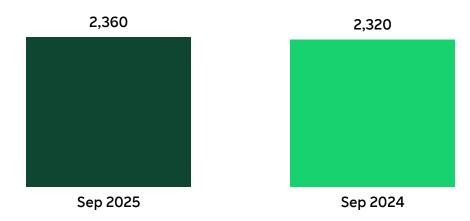
reaching an all-time-high level in a third quarter, mainly due to improved electricity margins in the Nordics and improved gas margins in the enterprise customers business in Poland.

I-III/2025 vs. I-III/2024

Comparable operating profit increased by EUR 36 million to EUR 96 million

reaching an all-time-high level for the first nine months. The continued improvement was mainly a result of improved gas margins in the enterprise customers business in Poland, improved electricity margins in the Nordics and approximately EUR 13 million cost synergies from the completed brand mergers, including Telge Energi.

Number of customers ('000)



MEUR	III/2025	III/2024	I-III/2025	I-III/2024	2024	LTM
Sales	573	509	2,146	2,281	3,073	2,938
Comparable EBITDA	46	26	161	121	161	201
Comparable operating profit	23	6	96	60	76	112
Comparable net assets			594	543	725	
Comparable RONA, %					11.2	17.8
Gross investments	15	18	63	53	71	81



OTHER OPERATIONS:

Results improved

III/2025 vs. III/2024

Comparable operating profit improved by EUR 6 million to EUR -18 million

mainly due to lower fixed costs and higher internal charges for services of enabling functions.

I-III/2025 vs. I-III/2024

Comparable operating profit improved by EUR 22 million to EUR -70 million

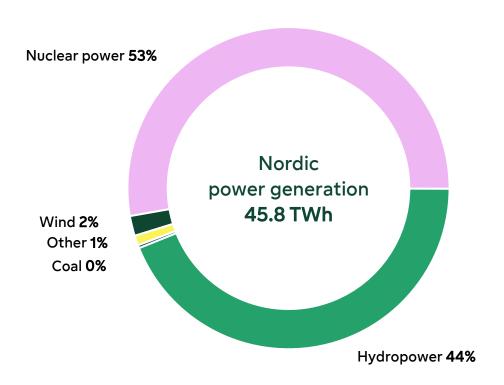
mainly due to the positive impact from divestments finalised in 2024 in the Circular Solutions business, lower fixed costs and higher internal charges for services of enabling functions.

MEUR	III/2025	III/2024	I-III/2025	I-III/2024	2024	LTM
Sales	45	165	138	455	596	279
Comparable EBITDA	-13	3	-55	-21	-26	-61
Comparable operating profit	-18	-24	-70	-92	-116	-95
Gross investments	10	20	25	59	90	56

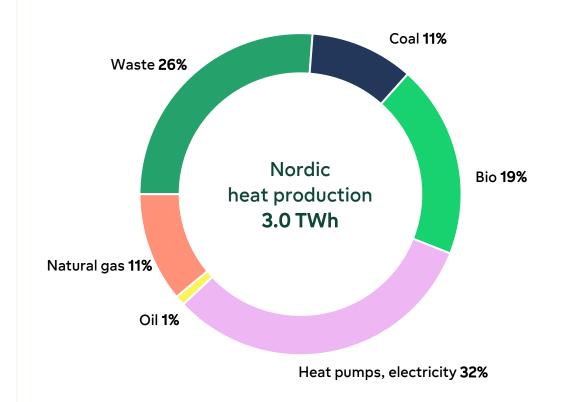


Fortum's Nordic power generation and heat production by source

Fortum's Nordic power generation in 2024



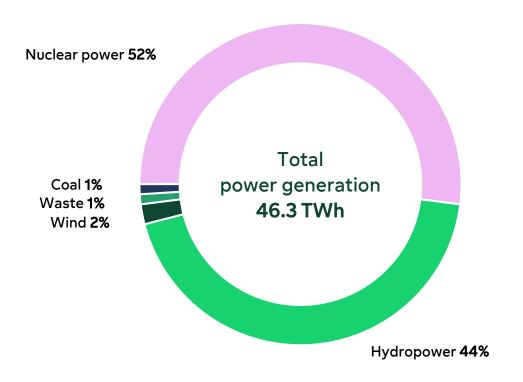
Fortum's Nordic heat production in 2024



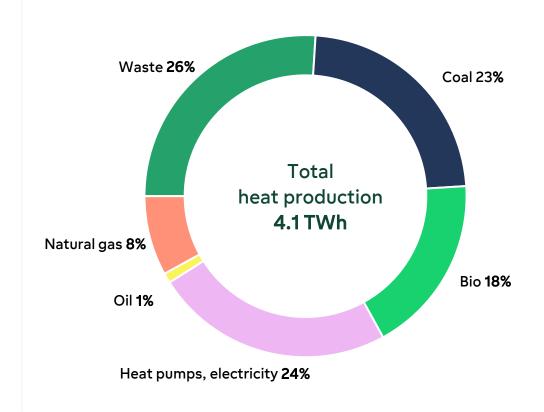


Fortum's power generation and heat production by source

Fortum's power generation in 2024

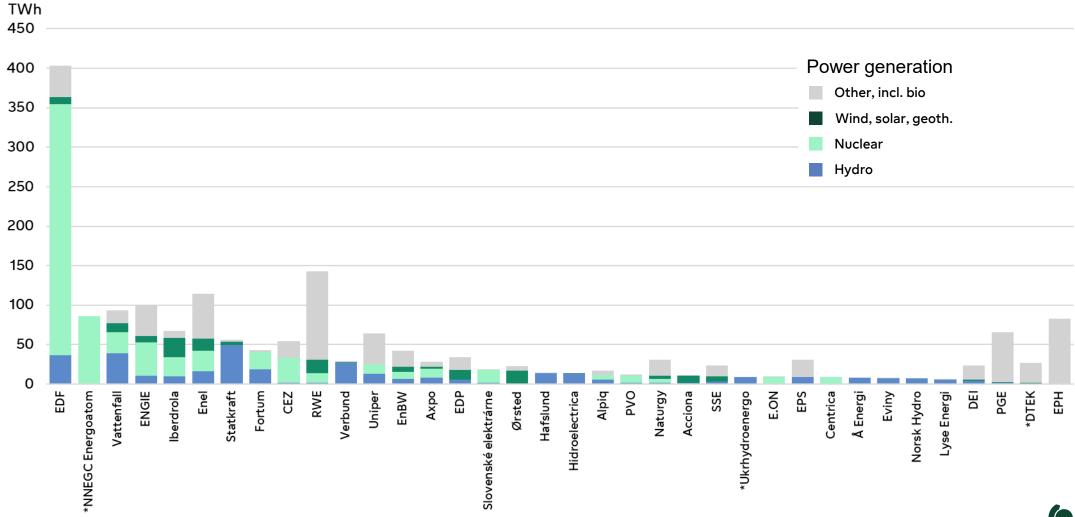


Fortum's heat production in 2024



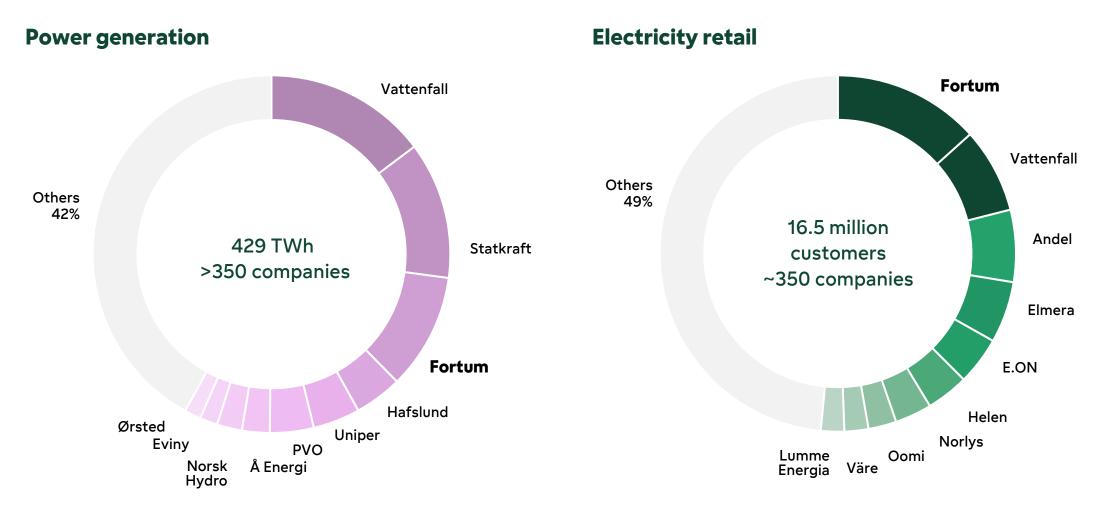


Largest CO₂ free generators in Europe





Fortum a leading player in a highly fragmented Nordic power market



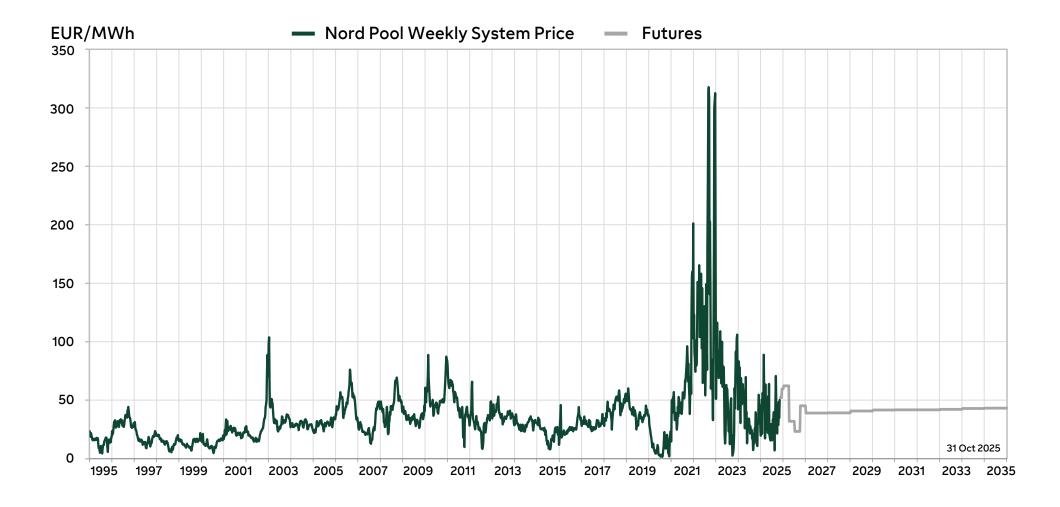


Volatility and uncertainty in the European power market increases the value of flexible assets

Intermittent renewables Coal and other fossil closures Role of gas **Volatility and Supply-demand balance** uncertainty Increased interconnection between **Nordics and Continent** Commodity and CO₂ prices **Weather conditions**

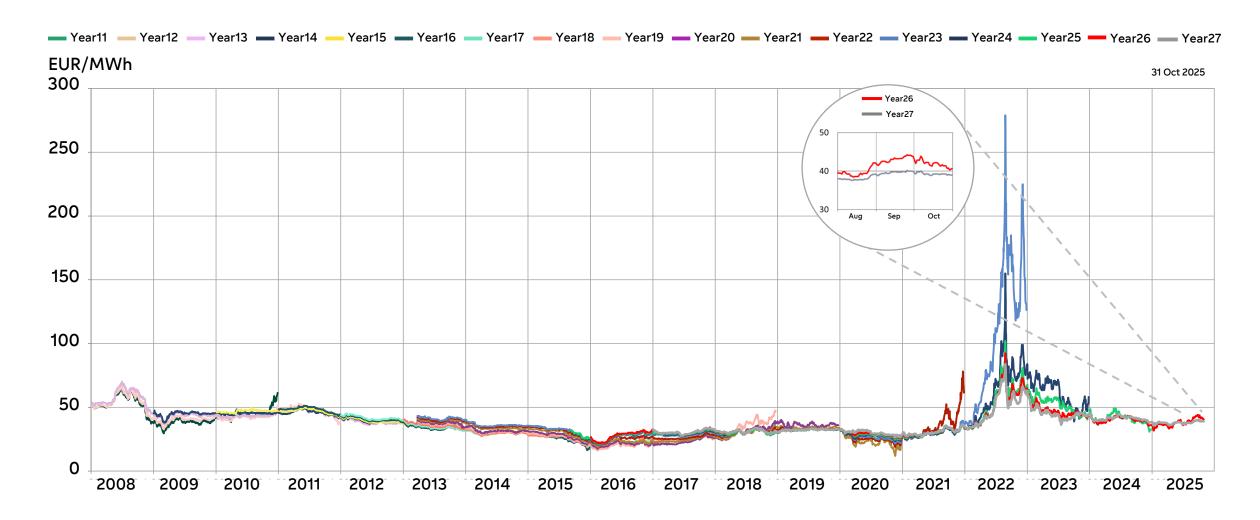


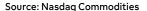
Wholesale power price





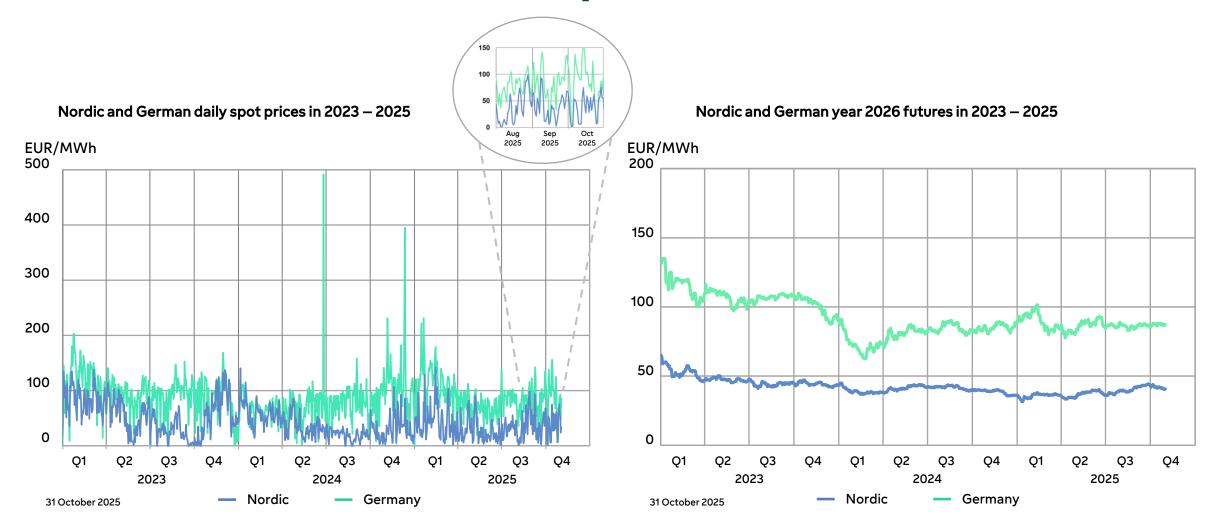
Nordic year futures







German and Nordic futures spread





Fortum nuclear services

- covering the entire nuclear power plant lifecycle

Strong in-house nuclear engineering

Nuclear operator experience based on proven solutions

Projects delivered to a global customer base

Proactive and strong co-operation in international nuclear forums



Newbuild, licensing and commissioning

- Licensing and safety design capabilities
- Engineering services for newbuild
- Plant design
- Small modular reactor (SMRs) consulting



Operating and maintenance

- Operational support
- Maintenance and outage optimisation
- Engineering for upgrade and plant modernisation projects, e.g. automation and process renewal



Plant safety and process simulations

- Deterministic Safety Analysis
- Safety guidelines and analysis
- Probabilistic risk assessment
- Radiation safety analyses



Plant modernisation, lifetime management

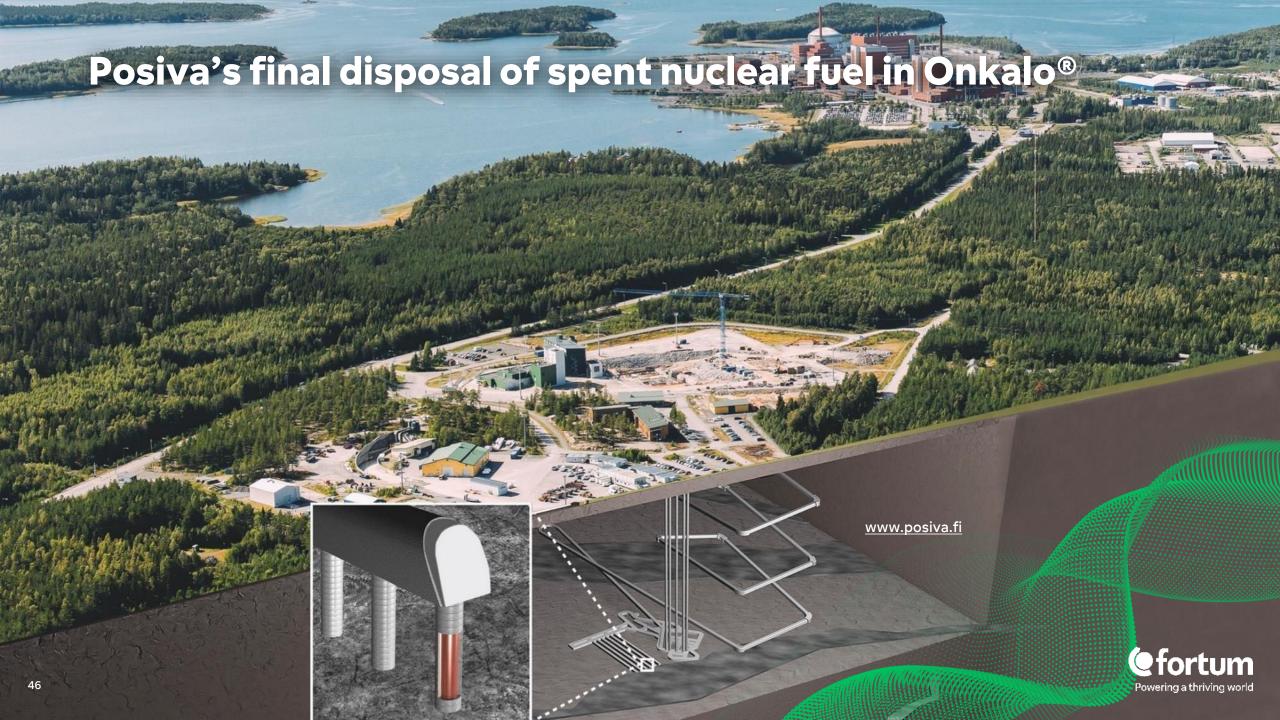
- Dynamic simulation to define technical requirements for new equipment
- Process and instrumentation and control design verification and testing
- Virtual commissioning



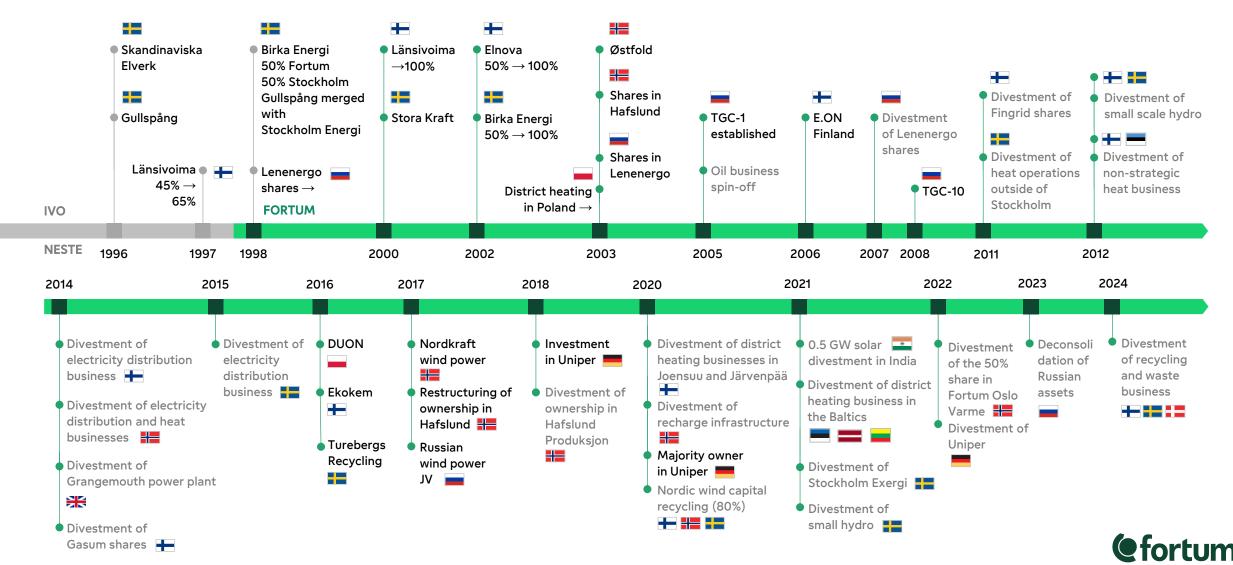
Waste management, decommissioning

- NURES® radioactive liquid purification
- Nuclear waste treatment, storage and disposal
- Expertise in final disposal of radioactive waste
- Extensive nuclear decommissioning services



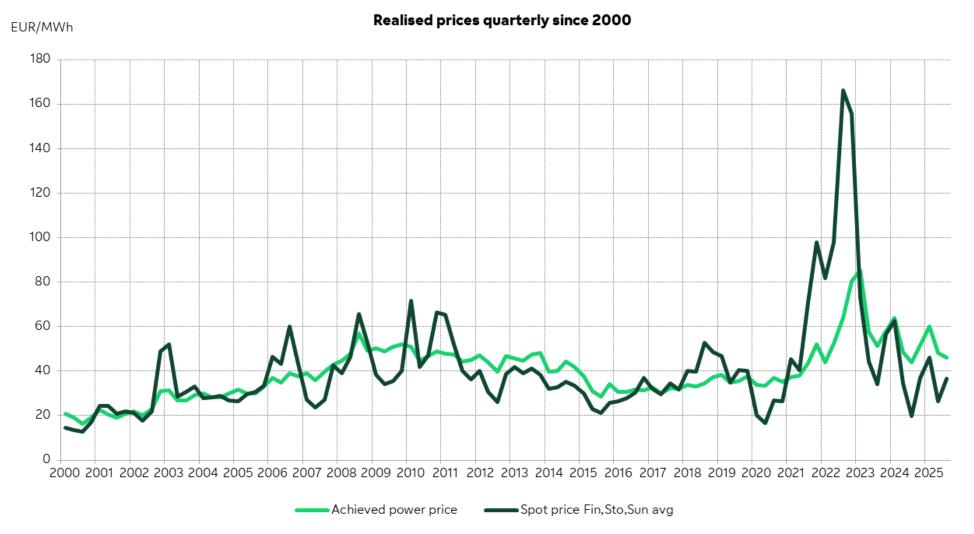


Fortum's evolution and strategic route



Powering a thriving world

Hedging improves stability and predictability – principles based on risk mitigation, (Outright generation)





FORTUM INVESTOR RELATIONS AND FINANCIAL COMMUNICATIONS

For more information, please visit www.fortum.com/investors

NEXT EVENTS Financial Calendar

Financial Statements Bulletin for the year 2025 will be published on 3 February 2026 Fortum Annual General Meeting 2026 is planned to be held on 31 March 2026 January-March Interim Report 2026 on 29 April 2026 January-June Half-year Report on 21 July 2026 January-September Interim Report 2026 on 28 October 2026



To subscribe Fortum's releases, please fill out the subscription form on our website https://www.fortum.com/about-us/media/media-room/subscribe-press-releases



Ingela Ulfves

Vice President. Investor Relations and **Financial Communication**

+358 (0)40 515 1531 ingela.ulfves@fortum.com



Rauno Tiihonen

Director, IR

+358 (0)10 453 6150 rauno.tiihonen@fortum.com



Siri Markula

Director, IR

+358 (0)40 743 2177 siri.markula@fortum.com



Pirjo Lifländer

IR Specialist

+358 (0)40 643 3317 pirjo.liflander@fortum.com



Camilla Nikk

IR Coordinator

+358 (0)50 323 9115 camilla.nikk@fortum.com



@Fortum



Fortum



Fortum

