

## **Annual General meeting 2002 confirms dividend to be EUR 0,26 per share**

The size of the Supervisory Board was reduced, and Ms Leena Luhtanen was elected as Chairman. Dividend was confirmed to be EUR 0.26 per share. The stock option programme to key employees was also approved.

Fortum Corporation's annual general meeting, which was held in Helsinki on 26 March 2002, adopted the income statement and balance sheet of the parent company and the Group for 2001, discharged Fortum's Supervisory Board, Board of Directors and the President and CEO from liability for 2001, and decided to pay a dividend of EUR 0.26 per share for 2001, or a total of EUR 219,858,229.50. The rest of the distributable equity will be carried over to retained earnings. The record date for dividend payment is 3 April 2002 and the dividend will be paid on 10 April 2002.

The number of the members of Fortum's Supervisory Board was confirmed to be 13. The following persons were re-elected to the Supervisory Board: Henrik Aminoff, Tuija Brax, Kaarina Dromberg, Klaus Hellberg, Rakel Hiltunen, Harri Holkeri, Jorma Huuhtanen, Mikko Immonen, Tanja Karpela, Leena Luhtanen, Matti Vanhanen and Ben Zyskowitz. Kimmo Kalela was elected as a new member. Leena Luhtanen was elected as Chairman and Ben Zyskowitz as Deputy Chairman of the Supervisory Board.

Authorised Public Accountant PricewaterhouseCoopers Oy was re-elected as auditor.

The annual general meeting approved the proposal by the Board of Directors to issue stock options to key employees of the Fortum Group and to a subsidiary wholly owned by Fortum Corporation and specified by the Board of Directors. The conditions of the stock option scheme are described in more detail in the Stock Exchange Release dated 28 February 2002. The main contents of the stock option scheme are as follows: The total number of stock options to be issued is 25 million and they are divided into two different groups. The subscription periods of shares with these stock options are 1 October 2004 – 1 May 2007 and 1 October 2006 – 1 May 2009. The subscription period for all the stock options ends on 1 May 2007. The subscription of shares is subject to the fulfilment of the conditions of the stock option scheme. The maximum total of shares to be subscribed for with these stock options is 25 million new Fortum Corporation shares, and Fortum's share capital may rise by a maximum of EUR 85 million.

The annual general meeting also approved the annulment of the unused stock options included in the stock option programme of 2001.

In his speech to the annual general meeting, Mikael Lilius, President and CEO, stated that the benefits resulting from the consolidation of Birka Energi's and Fortum's power businesses will be larger than expected, about EUR 100 million by 2004.

Fortum Corporation

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