

[REDACTED]/PL

15 March 2021

Dear Ms Simson,

I am approaching you in my capacity as the new CEO of Fortum. As you might be aware, Fortum started few years ago a journey during which we have grown from being a regional company to a major European energy player. An important step in the journey has been our investment in Uniper, a German energy utility. Today we own around 75% of Uniper's shares and Uniper is one of the five reporting segments of Fortum.

In December 2020 Fortum presented its new strategy including ambitious climate targets which are in line with the Paris Agreement. Fortum aims to be carbon neutral latest by 2050, our power generation in Europe will be carbon neutral by 2035, and by 2030 we aim to have reduced 50% of the Group's CO2 emissions in our European generation compared to year 2019.

Together with Uniper, we are now the third largest CO2 -free power generator in Europe with our flexible hydro and reliable nuclear power plants. We are a significant provider of flexible gas-fired power generation, which still plays an important role ensuring security of power supply in Europe. In the future, our focus growth areas are renewable electricity and clean gas, and these are development areas where Fortum and Uniper are putting lots of emphasis at the moment. Based on this, I am convinced that we are well positioned to contribute to the European energy transition in line with the EU climate ambition.

I would appreciate an opportunity to meet you to explain in more detail our transition pathway, and to present our views on the role of direct and indirect electrification in decarbonization and how we can contribute to the forthcoming "Fit for 55%" legislative process. In addition, I would like to discuss with you about the role of certain technologies, especially CO2 free nuclear (including SMRs) in the EU decarbonization agenda going further.

Many of my concerns relating to the current EU agenda are connected to the draft EU Sustainable Finance taxonomy which, I believe, risks making Europe's energy transition slower and more expensive to implement. Should you respond positively to my meeting proposal I would be pleased to elaborate on these concerns to you.

My colleague Mrs Merja Paavola will be in contact with your assistant in the coming days to hear about your availability for a short Teams meeting.

Looking forward to your response,

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[REDACTED] Fortum Corporation