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**POHJOLAN VOIMA OYJ STOCK EXCHANGE RELEASE 16 DEC 2021****Pohjolan Voima Oyj's joint venture Teollisuuden Voima Oyj announces: The Olkiluoto 3 plant unit has been granted permission for startup**

Pohjolan Voima Oyj's joint venture Teollisuuden Voima Oyj (TVO) has announced that The Radiation and Nuclear Safety Authority in Finland (STUK) has today on December 16, 2021 granted TVO the permission for making the reactor critical and conducting low power tests. The nuclear reaction in the OL3 EPR plant unit's reactor will be initiated for the first time in December 2021. Electricity production will start at the end of January 2022 and regular electricity production in June 2022.

According to STUK, the commissioning tests conducted at the plant unit demonstrate that the unit works as planned, and the preconditions for its startup and conducting low power tests are fulfilled. STUK will verify the preparedness for startup at the plant unit before the reactor is made critical.

TVO can now proceed to first criticality, after which the reactor's power will be gradually increased. TVO still needs permissions from STUK for proceeding forward from power levels at 5%, 30% and 60% during power tests. Electricity production starts at a 30% power level.

OL3 EPR's electricity production starts at the end of January 2022, which is about a month earlier than previously communicated. The plant unit will produce electricity with varying power output during the test production phase. Regular electricity production starts in June 2022.

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**Pohjolan Voima in brief:**

Pohjolan Voima is a versatile and skilful Finnish energy company. Our shareholders are also our customers: a wide range of Finnish industrial and energy companies. We produce electricity and heat at cost price to our customers with hydropower, thermal power and nuclear power. Our share of the total electricity generation in Finland is approximately 20%. Already 96% of our electricity generation is carbon neutral.

We create decisive power to strengthen competitiveness and contribute to a better tomorrow.  
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