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POHJOLAN VOIMA OYJ STOCK EXCHANGE RELEASE 8 APRIL 2020**Pohjolan Voima Oyj's joint venture Teollisuuden Voima has submitted OL3 EPR unit nuclear fuel loading permission application**

Teollisuuden Voima Oyj has today on 8 April 2020 submitted a permission application to the Finnish Radiation and Nuclear Safety Authority (STUK) for a nuclear fuel loading of the Olkiluoto 3 EPR nuclear power plant unit. TVO estimates that it will take a few months to obtain the permit. The application includes descriptions of readiness to start the fuel loading into the reactor as well as the works required at the site before the loading can take place.

When the results of the remaining commissioning tests have been received and analyzed and the competencies have been ascertained, and construction inspections have been approved as well as the results of other remaining work submitted the Authority can give permission for nuclear fuel loading. This means that preparations for start-up of the unit can begin: the fuel will be loaded to the reactor, the pressure vessel head can be closed and nuclear commissioning can begin. Fuel loading will convert the power plant into nuclear power plant, even if electricity is not produced yet.

Works at Olkiluoto 3 site have not completely proceeded as planned. There has been a significant amount of measures taken to prevent the spreading of the coronavirus epidemic (COVID-19) in order to minimize the effects of pandemic risk to the project. The coronavirus pandemic may have significantly added uncertainty to the progress of the project. According to the information given to TVO by the supplier, the fuel will not be loaded into the reactor as planned in June 2020, and it is possible that the regular electricity production will be delayed respectively. Areva-Siemens consortium will update the schedule for OL3 EPR unit as soon as spreading and effects of the coronavirus pandemic are known. Areva is currently working on a plan, with support of all parties, to secure funding until the end of the project.

According to the schedule provided by the Plant Supplier Areva-Siemens Consortium in December 2019, the nuclear fuel loading was to take place in June 2020, electricity production would have started in November 2020 and regular electricity production in March 2021.

TVO, a 57% owned joint venture of PVO, produces electricity with two nuclear power plant units located in Olkiluoto, Eurajoki (OL1 and OL2).

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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 94% of our electricity generation is carbon-neutral.

We create decisive power to strengthen competitiveness and contribute to a better tomorrow. Pohjolan Voima – Decisive Power. www.pohjolanvoima.fi