

15 June 2022

POHJOLAN VOIMA OYJ STOCK EXCHANGE RELEASE 15 JUNE 2022**Pohjolan Voima Oyj's joint venture Teollisuuden Voima Oyj announces: Olkiluoto EPR's test production will continue in the end of July**

Pohjolan Voima Oyj's joint venture Teollisuuden Voima Oyj (TVO) has announced that the OL3 plant unit's test production is interrupted for a little over a month more due to foreign material issues observed in the turbine's steam reheater. According to information received from the plant supplier, OL3 EPR's regular electricity production is to start in December 2022, instead of the previously announced start in September 2022.

Foreign material detached from the steam guide plates was found in the turbine's steam reheater in May 2022, which requires inspection and repair work. According to investigations from the plant supplier, the repair work will last until the end of July. The plant unit's test production programme and electricity production can only be continued after the completion of this repair work. Furthermore, additional time has been reserved in the schedule for the plant unit's upcoming tests and their analyses based on previous experiences from the test production phase.

The test production phase will be completed in December 2022, which is when the plant unit's regular electricity production starts. The production forecast for the test production phase can be followed online at <http://www.tv.o.fi/ol3forecast>.

The impact of regular electricity production being postponed is assessed. The plant supplier is obliged to complete the plant unit in accordance with the Plant Contract and the Global Settlement Agreement.

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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. Pohjolan Voima – Decisive Power. <https://www.pohjolanvoima.fi/en/>