

## POHJOLAN VOIMA OYJ STOCK EXCHANGE RELEASE 18 MAY 2026

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### Resolutions of the Extraordinary General Meeting of Pohjolan Voima Oyj

The Extraordinary General Meeting of Pohjolan Voima Oyj (the "Company") resolved on a reduction of the Company's share capital by EUR 990,746.30 in respect of the G9 share series and on the acquisition of the shares in that series from UPM Communication Papers Oy ("UPM"). The Extraordinary General Meeting also resolved on the sale of the Company's shares in Kaukaan Voima Oy to UPM for a purchase price of EUR 27,588,000, as well as on a return of capital of EUR 26,597,229.70 from the Company's reserve for invested unrestricted equity to the shareholders of the G9 share series.

The Company will acquire all shares in the G9 share series, and the share capital of the Company will be reduced by EUR 990,746.30 for the purpose of such acquisition. Consequently, the Company's restricted equity will decrease by EUR 990,746.30, which corresponds to the purchase price of the G9 shares and their fair value as determined in accordance with the valuation methods customarily applied by the Company. The acquisition of the shares will be completed on the first day of the calendar month following the registration of the share capital reduction by payment of the purchase price. The G9 shares will be cancelled following the acquisition.

The G9 shares will be acquired as a directed acquisition for which there is a weighty financial reason as referred to in Chapter 15, Section 6 of the Finnish Companies Act. The G9 shares entitle their holders to energy generated at the power plant of Kaukaan Voima Oy corresponding to the Company's ownership, the fixed and variable costs of which have been borne by UPM as the holder of the G9 shares. The Company owns 54 per cent of Kaukaan Voima Oy. The directed acquisition of the G9 shares is related to the sale of the Company's shares in Kaukaan Voima Oy to UPM. UPM has announced its intention to discontinue its right to receive energy through the G9 share series and to transfer the ownership of Kaukaan Voima Oy to UPM.

Following the reduction, the Company's share capital will amount to EUR 46,441,637.92. The reduced share capital and any other non-distributable equity items referred to in Chapter 13, Section 5 of the Finnish Companies Act will remain fully covered after the reduction. The Board of Directors notes that no material events affecting the Company's financial position have occurred since the adoption of the latest financial statements. The Company has a good liquidity position, and, in the Board's assessment, the distribution of funds will not affect the Company's solvency.

The Extraordinary General Meeting also resolved on a return of capital of EUR 1,434,083.25 from the Company's reserve for invested unrestricted equity to the shareholders of the G5 share series. The return of capital is related to the discontinuation of the G5 share series, which was resolved by the Extraordinary General Meeting on 9 December 2025.

Distribution:

Nasdaq Helsinki

[www.pohjolanvoima.fi](http://www.pohjolanvoima.fi)

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### About Pohjolan Voima Oyj

**Pohjolan Voima** is a long-lived Finnish energy company. We are one of Finland's largest energy producers – our production accounts for approximately 20% of the nation's total electricity production. The electricity we produce is almost completely carbon neutral. We produce electricity and heat at cost price for the needs of our owners – Finnish industrial and energy companies – with reliable and

adjustable hydropower, thermal power and nuclear power that ensures security of supply. We are a team of top professionals and a proven good place to work. At Pohjolan Voima, we pride ourselves on doing meaningful work in line with our values, skilfully, reliably, together. As a responsible actor, we align security of supply, cost-efficiency and environmental impacts in our production. We are committed to the reduction of emissions and the improvement of biodiversity. Our objective is to create decisive power to strengthen competitiveness and contribute to a better tomorrow. [www.pohjolanvoima.fi](http://www.pohjolanvoima.fi)

## **Attachments**

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