



# Fortum's subsidiary Uniper's first half 2022 results below last year, withdraws full-year result guidance for 2022

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Fortum's subsidiary Uniper has today published a stock exchange release ('ad-hoc') according to which the company's first half 2022 results will be significantly below the prior year's comparable numbers. In addition, Uniper has also removed its full year results guidance.

Since 16 June 2022, Russia has significantly reduced gas supplies to Germany, leaving Uniper with only ~40% of the contractually committed gas volumes from Gazprom. Given the low levels of supplies, on 23 June 2022 a national gas shortage was determined, and the alert level of the Gas Emergency Plan was announced by the German Federal Network Agency. However, as of now the compensation mechanism of the Energy Security Act that would limit the higher gas replacement costs currently being incurred by Uniper has not yet been enacted.

Given the prevailing uncertainty in the geopolitical and operating environment Uniper does not provide a revised results guidance for the full year. The company is in discussions with the German government to address the financial implications of securing energy supplies.

Today's release published by Uniper can be found on Uniper's website.

Uniper publishes its interim report for January–June 2022 on 2 August 2022 at 7:30 am CET.

Fortum publishes its interim report for January–June 2022 on 12 August 2022 at 9:00 am EEST.

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## Fortum

Fortum and Uniper form a European energy group committed to enabling a successful transition to carbon neutrality for everyone. Our 50 gigawatts of power generating capacity, substantial gas import and storage operations, and our global energy trading business enable us to provide Europe and other regions with a reliable supply of low-carbon energy. We are already Europe's third largest producer of CO<sub>2</sub>-free electricity, and our growth businesses focus on clean power, low-carbon energy, and the infrastructure for tomorrow's hydrogen economy. In addition, we design solutions that help companies

and cities reduce their environmental footprint. Our 20,000 professionals and operations in 40 countries give us the skills, resources, and reach to empower the energy evolution toward a cleaner world.  
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