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**POHJOLAN VOIMA OYJ STOCK EXCHANGE RELEASE 28 AUGUST 2020****Pohjolan Voima Oyj's joint venture Teollisuuden Voima announces: OL3 EPR regular production of electricity starts in February 2022**

Pohjolan Voima Oyj's joint venture Teollisuuden Voima Oyj (TVO) has received an updated re-baseline schedule on the commissioning of the OL3 EPR plant unit from the supplier Areva-Siemens consortium. According to the schedule fuel will be loaded into the reactor in March 2021, the unit will be connected to the grid in October of the same year, and regular electricity production starts in February 2022.

Issues that have caused delays in the project schedule are slowly progressing system testing, technical problems that have been identified in tests, and the increase in the amount of maintenance work caused by project delay. Also the lack of necessary spare parts has taken time.

Technical problems that have emerged on the plant unit have now been solved, and the repair works are currently ongoing. Technical problems have been related to sea water system equipment, cracks in the pressurizer safety valves' spring loaded pilot control valves, faulty components in emergency diesel generators and the pressurizer surge line vibration problem. Faulty cable insulation has been detected in certain automation cabinets and these will be repaired during the autumn.

TVO informs that due to COVID-19 pandemic works on OL3 construction site have continued under special arrangements and TVO is now getting ready for fuel loading on OL3, which is a big and important step. The remaining system testing, maintenance works and the repair works on the technical faults will be completed before the loading. Approximately 1500 nuclear professionals are now finalizing the project and the remaining works have been scheduled in detail. There are only few tens of commissioning tests remaining of the original amount 3000.

According to the commissioning programme the plant unit produces 1-3 terawatt-hours of electricity with varying power output during the time starting from connecting to grid and ending to the start of regular electricity production.

The new Areva management appointed in the summer of 2020, is preparing a financial solution to finalize the project until the end of the guarantee period. TVO continues negotiations with Areva-Siemens-consortium on the terms for project completion.

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