

Fortum's response to B4Ukraine Coalition,

thank you for contacting Fortum. As we have communicated, Fortum has resolved to exit all of its Russia operations and business relationships. We are no longer active in Russia and focus on our Nordics strategy and portfolio. In April 2023, the Russian authorities seized control of Fortum's assets in Russia and deprived Fortum of its shareholder rights, based on the Presidential decree No 302. Please see our release: [The de facto loss of control of the Russian operations triggered a full financial deconsolidation and impairment of those assets](#), and as reported in Fortum's second quarter 2023 results.

The Russian assets have in 2023 been fully separated operationally from Fortum Group. The former PAO Fortum has been renamed to Forward Energo by the new management.

Thus due to deconsolidation, Fortum has not reported revenue or taxes paid in Russia separately for the year 2023.

Fortum has in February 2024 initiated investment arbitration proceedings against the Russian Federation, in which Fortum is seeking compensation for the illegal seizure of its assets and violations of international investment protection treaties.

For further information, please see [this webpage on our exit from the Russian markets](#).

Best regards, Nora Hallberg / Fortum News Desk

Markus Rauramo
Chief Executive Officer
Keilalahdentie 2–4,
02150 Espoo,
Finland

B4Ukraine 

September 12, 2024

Dear Mr. Rauramo and Fortum Leadership Team,

We write to you as [B4Ukraine](#), a coalition of Ukrainian and international civil society organizations working to curtail the financial resources enabling the Russian invasion of Ukraine.

We have written to you previously regarding [Fortum's](#) ongoing operations in Russia. The letters and your response can be found [here](#).

B4Ukraine, in collaboration with the Kyiv School of Economics, is planning to publish a report containing information regarding corporate financial contributions in Russia, including your company. We are writing to formally enquire whether the following information is correct:

- **Data on profit tax sourced from the Federal Tax Service of Russia shows that Fortum is one of the highest foreign contributors of profit taxes in Russia in 2023.**
- **In 2023, Fortum paid \$56 million in profit tax in Russia.**

Additionally, we would welcome your clarification on the following questions:

- **What was the company's total revenue in Russia for the year 2023?**
- **What was the total amount of tax the company paid in Russia in 2023?**

We would appreciate it if you could confirm the accuracy of this information or provide corrections if necessary, along with any supporting documents. Additionally, we would welcome any context or comments Fortum wishes to provide regarding these figures and its operations in Russia.

B4Ukraine maintains high standards of information verification before publishing. We are providing you with an opportunity to respond concerning the facts we wish to present. We will be awaiting a response from you by **September 26, 2024**. If we don't receive a response from you, we will indicate this in our publication.

Yours truly,

The B4Ukraine Coalition