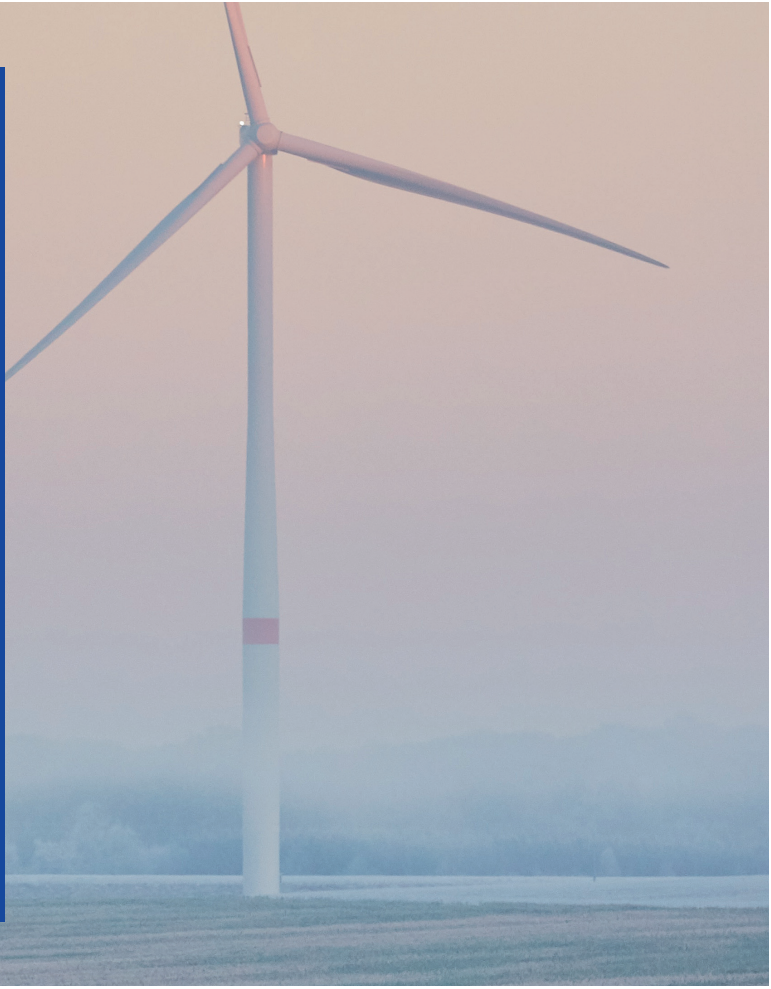




A STRONG TAILWIND POWERS GROWTH



BUSINESS OPPORTUNITIES IN FINLAND

The current construction boom and rapidly growing volume of installed capacity are opening business opportunities for certified wind power service providers in Finland.

A BOOMING MARKET FOR WIND POWER CONSTRUCTION

In 2017 total of 153 new wind power plants were built in Finland, bringing the total number of operating wind power plants to 700. The total installed capacity now reaches 2044 MW, of which 513 MW of new capacity was added in 2017. These wind power plants produced 4,8 TWh electricity in 2017, which represents some 5,6% of the total electricity consumption in the country.

The Finnish business environment nurtures the wind power boom. Finland has one of the most stable grids in the world and a steady stream of investments serves to strengthen the grid capacity. It's also a safe currency bet for Euro investors as Finland is the only Nordic country in the Euro zone.

ENERGY CONSUMPTION: 50% OF RENEWABLES BY 2030

Finland's EU renewables target of 38% of final energy consumption with emission-free renewable energy by 2020 was reached already in 2014. By 2030, the share of emission-free renewable energy will rise to 50 %. Wind power is expected to play a role in meeting this ambitious national target. This opens up new, additional project development and investment opportunities. Planning for the New National Climate & Energy Strategy is underway. A new, auction based, support model for renewable energy is currently being debated in Finnish parliament, and it is expected to come in effect during 2018. The support model is expected to include two auctions with 1 TWh production volume in each. First auction is preliminarily planned to be held in 2018 and the second in 2019.

5 IDEAL WAYS TO ENTER THE FINNISH WIND POWER MARKET:

ACQUISITION OF A PERMITTED PROJECT

PROJECT DEVELOPMENT

CONSULTANCY WORK

CO-INVESTING

PARTNERING

**0 IS FOR OPPORTUNITY:
ON-SHORE AND OFF-SHORE**

The best wind conditions in Finland are in the Sea of Åland, the Gulf of Bothnia and the Gulf of Finland. There are also good wind conditions in many coastal areas and inland, when the hub-height is 100–150 meters or higher. In certain areas located 20–40 km from the shore, conditions are equal to the coastline. Winds are strong even during the winter months.

Current projects in various stages of development include close to 10 000 MW on-shore and some 1 400 MW off-shore projects. The vast majority of the developed projects are in the EIA, planning or permit phase.

Today, there are close to 200 companies and other organizations actively operating in the Finnish wind power market. The largest investors to date have been domestic companies EPV Group, Tuuliwatti and Suomen Hyötytuuli.

The share of international investors is increasing. Companies such as Allianz, E-group, Impax Asset Mgmt, KGAL, Susi Partners, WPD and Yard Energy have made their first investments in Finland. Other international developers, turbine suppliers, and service providers have already entered the market, including OX2, K2 Management, WSP Neue Energien, CPC Germania, Gamesa, Nordex and Vestas.

