

# Fortum's Annual Report 2014

*Fortum is an energy company highly committed to sustainability. We strive to respond to the needs of our customers by generating, selling and distributing low-carbon electricity and heat and by offering energy-sector expert services.*

## Changes in Fortum's Management

Fortum renewed its business structure as of 1 March 2014. The target of the reorganisation is to strengthen Fortum's capability to execute the company's strategy in the fast-developing operating environment.

Matti Ruotsala was appointed Chief Operating Officer (COO) and Timo Karttinen Chief Financial Officer (CFO). New Executive Management Team members are Tiina Tuomela, who was appointed Executive Vice President (EVP), Nuclear and Thermal Power; Kari Kautinen, Senior Vice President (SVP), Strategy,

Mergers and Acquisitions; and Esa Hyvärinen, Senior Vice President, Corporate Relations.

In the new structure, Fortum has four reporting segments:

- Power and Technology (reporting to COO), including
  - Hydro Power and Technology, Per Langer, EVP
  - Nuclear and Thermal Power, Tiina Tuomela, EVP
- Heat, Electricity Sales and Solutions (reporting to COO), Markus Rauramo, EVP
- Russia, Alexander Chuvaev, EVP
- Distribution, Timo Karttinen, CFO
- Communications, Helena Aatinen, SVP
- Corporate Relations, Esa Hyvärinen, SVP

COO Matti Ruotsala, CFO Timo Karttinen and Alexander Chuvaev, EVP of Russia, as well as the heads of the staff functions report to President and CEO.

The company's General Counsel and Executive Team member Kaarina Ståhlberg left her position as General Counsel and member of Fortum's Executive Management as of 8 April 2014, due to family reasons.

In June 2014, Sirpa-Helena Sormunen, LL.M., 54, was appointed General Counsel and member of Fortum Corporation's Executive Management as of 1 September 2014. She reports to the President and CEO.

Fortum's six staff functions are:

- Finance, Timo Karttinen, CFO
- Strategy and Mergers & Acquisitions, Kari Kautinen, SVP
- Legal, Sirpa-Helena Sormunen, General Counsel (as of September 2014)
- Human Resources and IT, Mikael Frisk, SVP