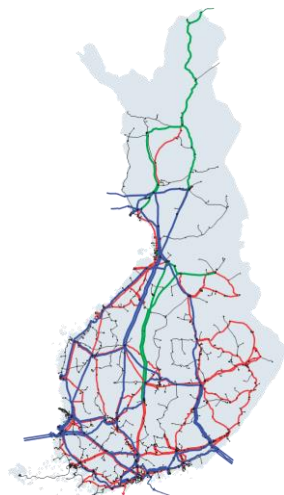


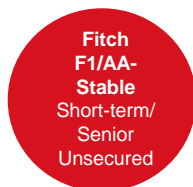
Fingrid - Debt Investor Factsheet

The electricity transmission system operator (TSO) of Finland

- Transmits in its own network around 78% of electricity transmitted in Finland
- Manages cross-border connections between Finland and Sweden, Estonia and Norway
- Ensures power system production and consumption balance in Finland
- Participates actively in promoting development of European electricity markets
- Shapes the clean, market-oriented power system of the future.



Fingrid's strategic target is to maintain credit rating at least at 'A-' level



14 500 km
of power lines



Network coverage
ensures one price
area



Transmission
network reliability

Key Investment Considerations

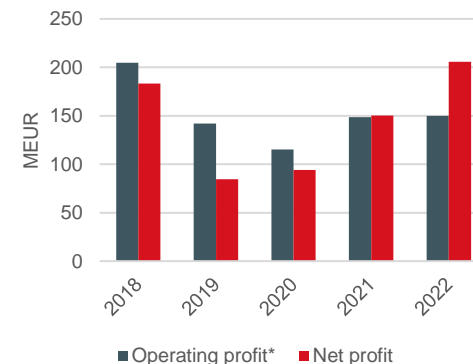
| | |
|----------------------|--|
| Regulation | Fair, stable and predictable regulatory model (until 12/2023) |
| Earnings model | Allowed return based on WACC and regulatory capital, no tariff regulation |
| Ownership | The Finnish state owns 53% and Finnish financial institutions 47% |
| Strategic importance | Considered as strategically important holding to the Finnish state* |
| Operating leverage | Construction and maintenance of the network is outsourced |
| Efficiency & Quality | Fingrid is one of the most cost efficient and reliable TSOs in the world** |

* Source: Prime Minister's Office, Finland. (2016). *Government resolution on state-ownership policy*.

**ITOMS, ITAMS and CEER studies

Key Figures 2022 (IFRS)

| | |
|---------------------------|---------------------------------|
| Net cash flow after capex | Net profit |
| 747 MEUR | 206 MEUR |
| Total assets | Regulatory capital |
| 3,217 MEUR | 3,100 MEUR |
| Gross debt | Operating cash flow to net debt |
| 1,056 MEUR | 308% |



*Excluding the change in the fair value of commodity derivatives

Fingrid's carbon footprint

Future annual indirect emission reduction of

- 357,000 CO₂-equivalent tonnes due to wind power connected to the main grid in 2022
- 141,000 CO₂-equivalent tonnes due to agreements concluded in 2022 to connect wind power to the electricity grid

“Green financing is an important part of Fingrid's financing strategy and responsible operating model. Fingrid was the first Finnish company to issue a Green Bond in 2017.”

Annual debt maturity profile



Diversified funding sources

- Long-term funding under EMTN programme of MEUR 1500
- ECP programme of MEUR 600 and domestic CP programme of MEUR 150 for short-term funding
- Long-term bilateral loans provided by the European Investment Bank (EIB) and the Nordic Investment Bank (NIB)
- Undrawn committed MEUR 300 RCF for back-up liquidity (until 11/2027) and other bilateral bank facilities

