



UPM Energy

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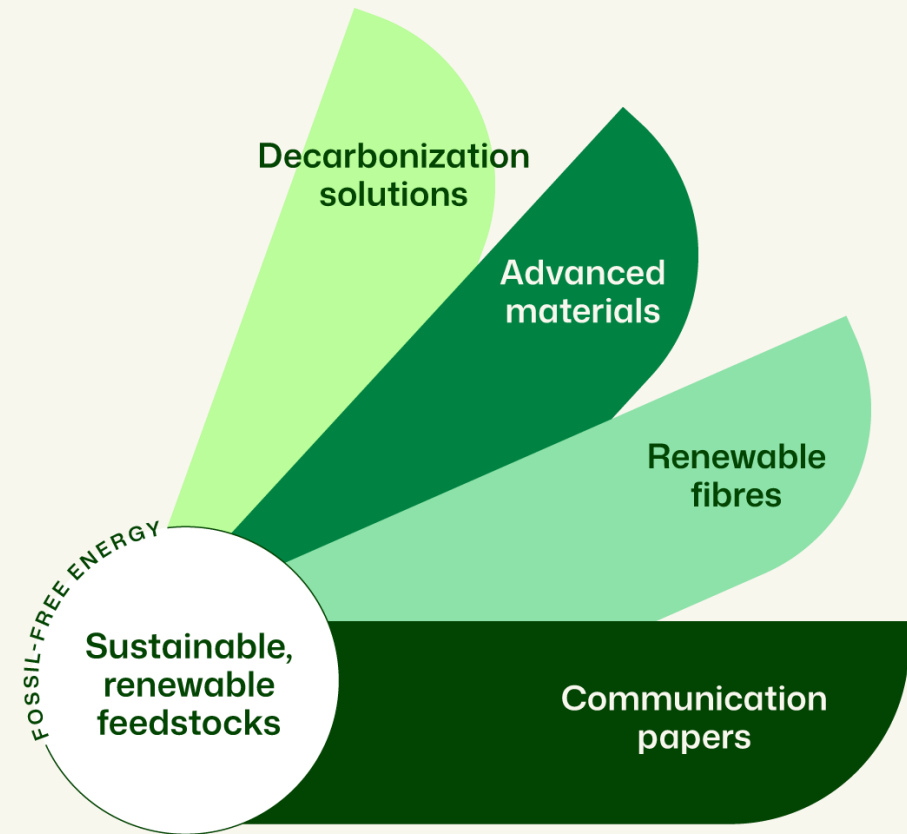
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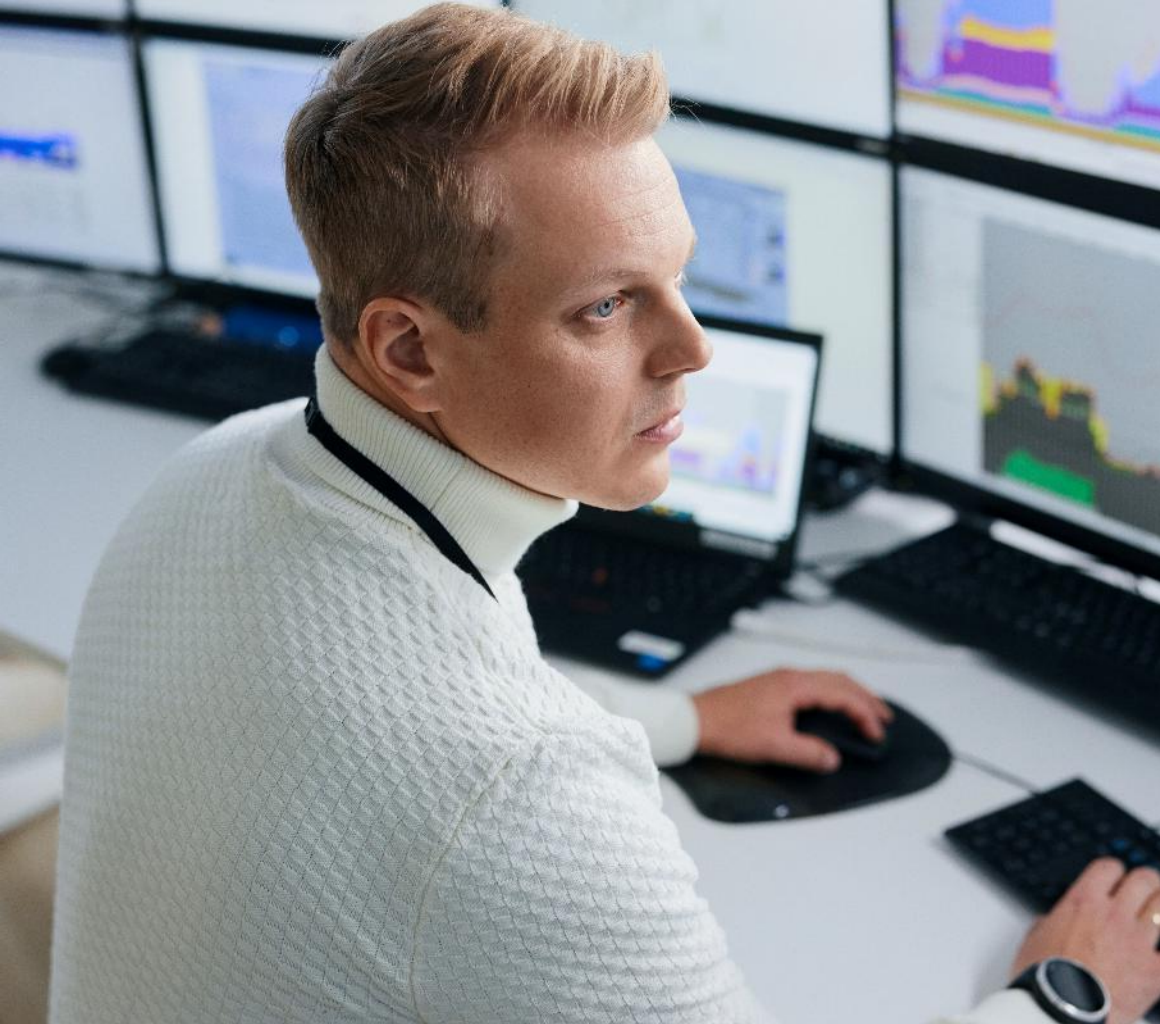
UPM is a material solutions company



We contribute to the sustainable transformation of society with material solutions, utilizing sustainable, renewable feedstocks.

We create long-term value through our extensive portfolio of renewable fibres, advanced materials, decarbonization solutions, and communication papers.





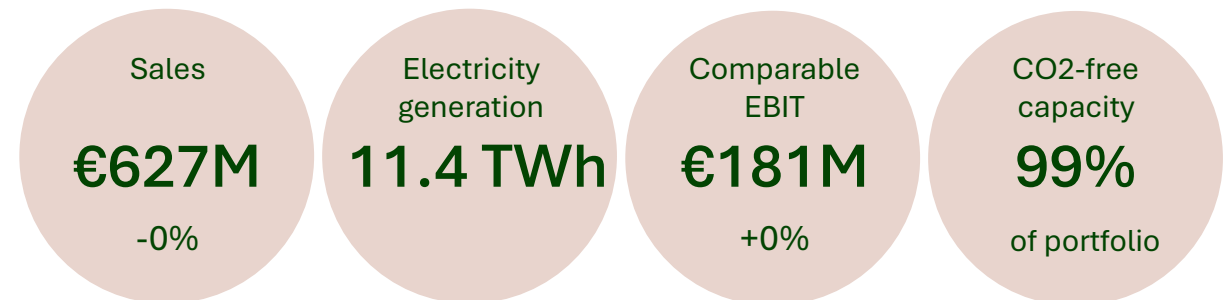
UPM Energy



We drive a sustainable future with **CO₂-free nuclear and renewable hydropower** that plays a key role in balancing the Nordic power markets.

We sell electricity and its derivatives on the electricity market and explore opportunities in wind, solar and energy storage solutions.

Key figures 2024



UPM Energy generates CO₂-free electricity in its own and co-owned power plants.

Electricity market value chain and UPM Energy's operations



Asset management

Renovation projects in our own power plants

Active participation in the governance of co-owned power plants

Electricity
generation

Services for
industrial
customers

Services to internal customers

Energy market access and operations to other UPM business areas

Digital solutions

Physical markets, hedging and market analysis

Tampere 24/7 control center

Participation in spot, intraday, and balancing markets

Hedging our sales price through financial power markets

Physical and
financial
power markets

Energy
transformation

Exploring the green transition

Developing wind and solar power mainly on UPM's own land

Possibilities of biogenic CO₂ and clean electricity in hydrogen economy

Renewable and flexible hydropower is an essential part of UPM Energy's portfolio



Hydropower

Own hydropower plants: 8
Shares in PVO Vesivoima,
Kemijoki and Länsi-Suomen
Voima (LSV).
Total capacity ~730 MW



Nuclear power

Shares in TVO's nuclear
power plants Olkiluoto
1, 2, and 3.
Total capacity ~1,090 MW



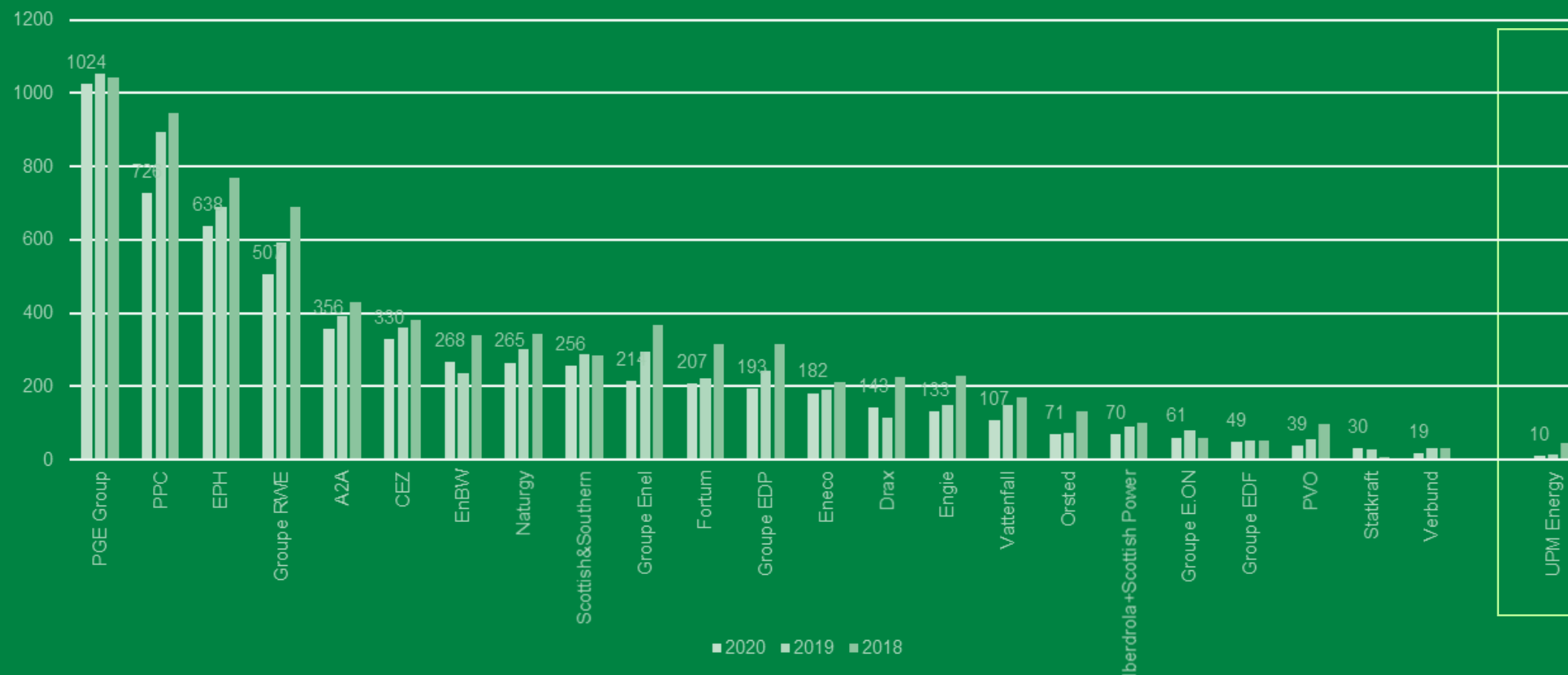
Thermal power

50% share in
Alholmens Kraft

UPM Energy's power production portfolio is among cleanest in Europe



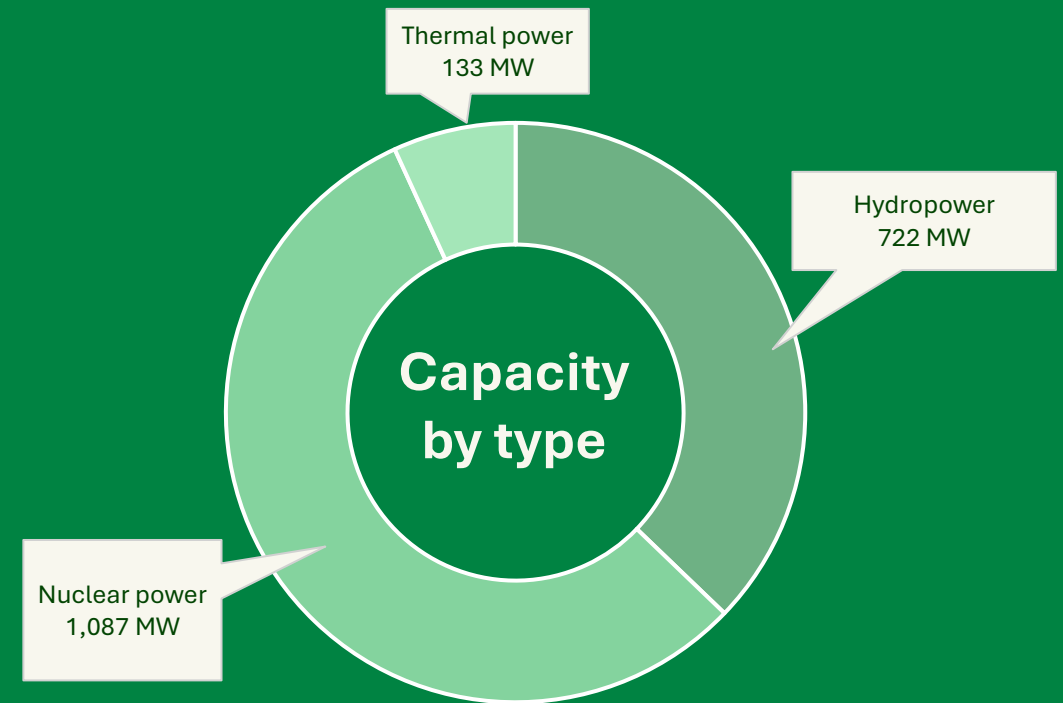
The carbon factor of Europe's largest utilities for 2018-2020 (kgCO₂/MWh)



Source: PwC, UPM

UPM Energy is a significant producer of CO₂-free energy

- Second largest electricity producer in Finland
- Current generation capacity 1,900 MWe
- Annual production around ~12 TWh, which is mainly nuclear and hydro
- 99% of production CO₂-free
- In addition to UPM Energy's assets, UPM Group has generation assets worth 1,400 MWe at its mill sites





Our stream water program aims to release or restore 500 km of stream waters by 2030.

Our response to climate change and biodiversity



- We decrease emissions in our own power production through asset restructurings and closures
- UPM Energy has a share in Olkiluoto 3 – Finland's largest single climate action
- We optimize services to internal customers to support the energy transition
- We monitor the impacts of UPM stream water program's restoration sites on the Ala-Kelvänjoki and Korisevanjoki rivers with an eDNA method.

UPM Energy's CO₂-free electricity generation provides cost competitive and reliable energy



Reliable CO₂-free baseload energy to support the electrification of the society



Flexible generation, crucial to balance the volatile energy system



Finland's electricity self-sufficiency significantly improved



UPM