

Corporate PPAs - Bilateral Trading

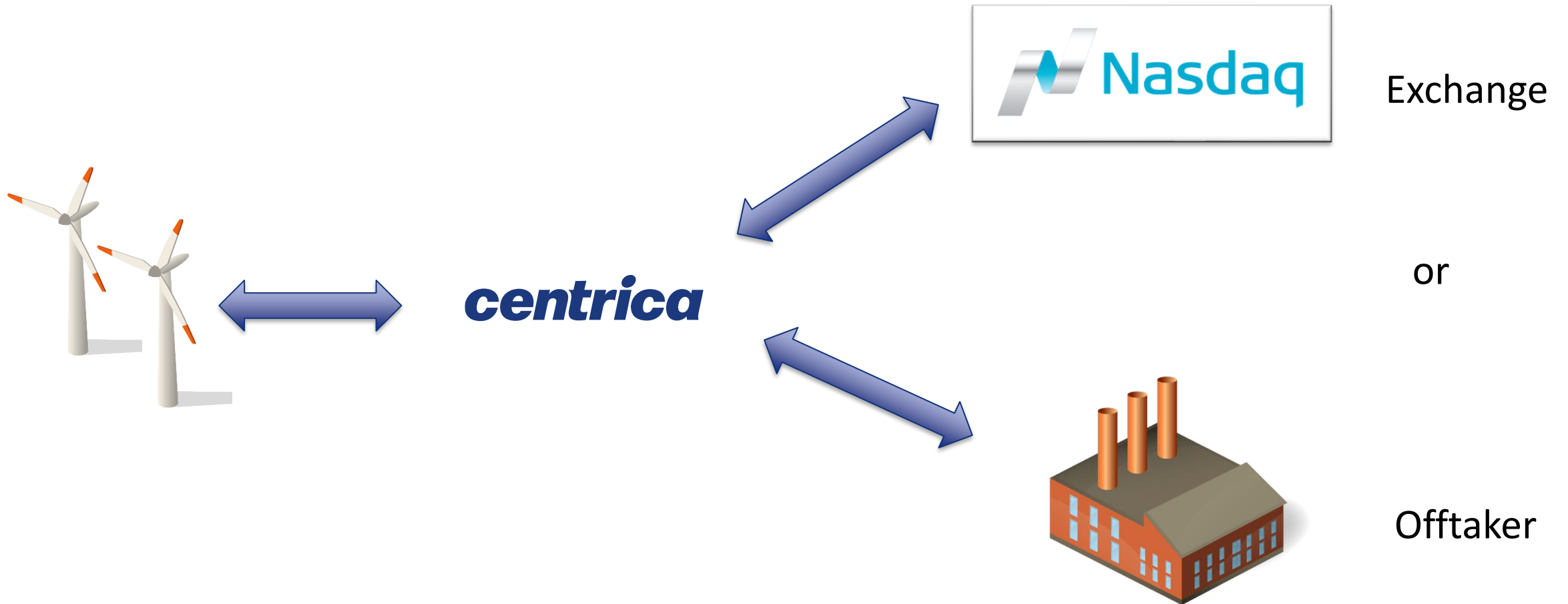


Price areas



	EUR/MWh		
	SYS	HEL	FI TOT
2017	29,41	3,78	33,19
2016	26,91	5,54	32,45
2015	20,98	8,68	29,66
2014	29,61	6,41	36,02
2013	38,1	3,06	41,16
2012	31,2	5,44	36,64
2011	47,05	2,25	49,3
2010	53,06	3,58	56,64
2009	35,02	1,96	36,98
2008	44,73	6,29	51,02

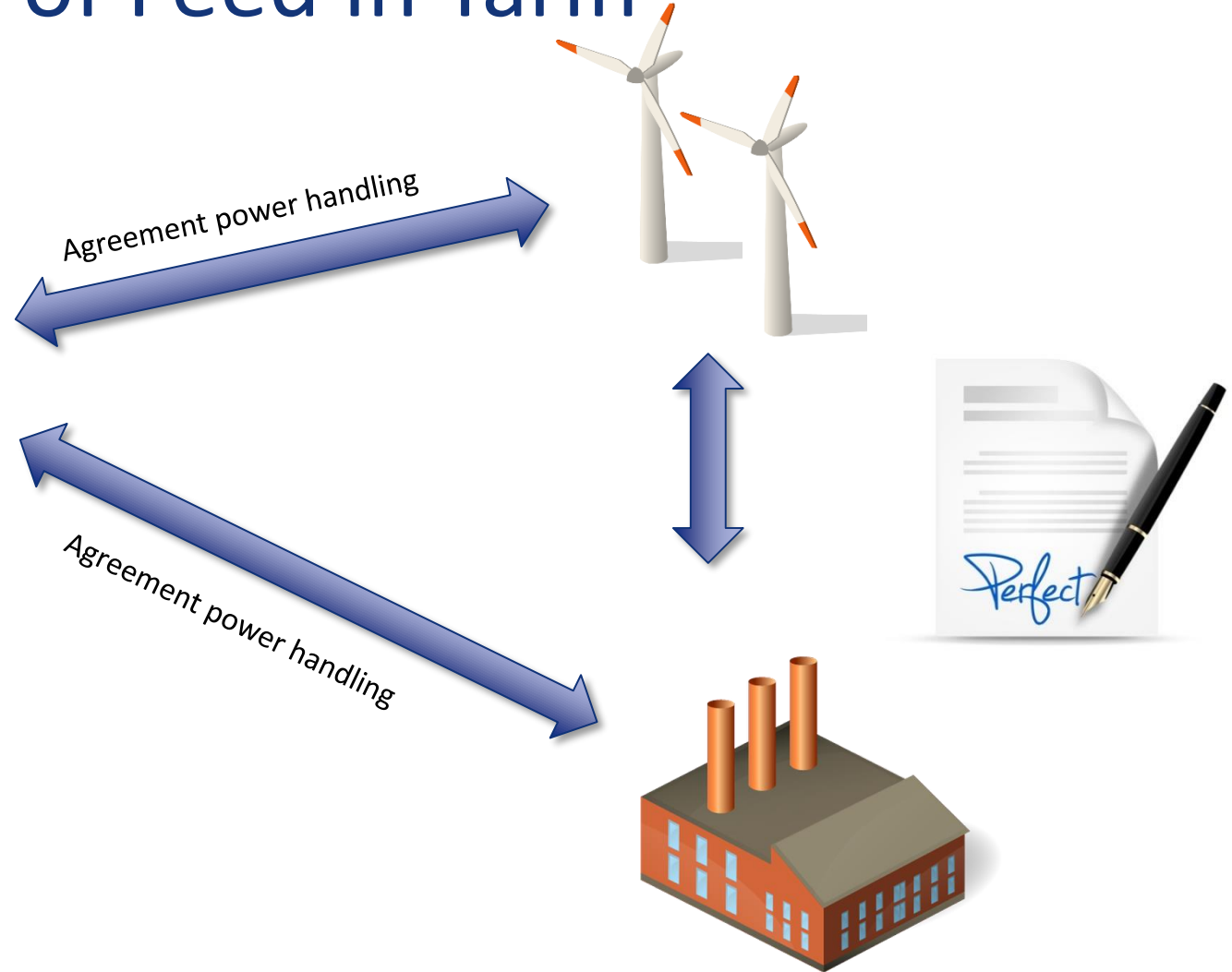
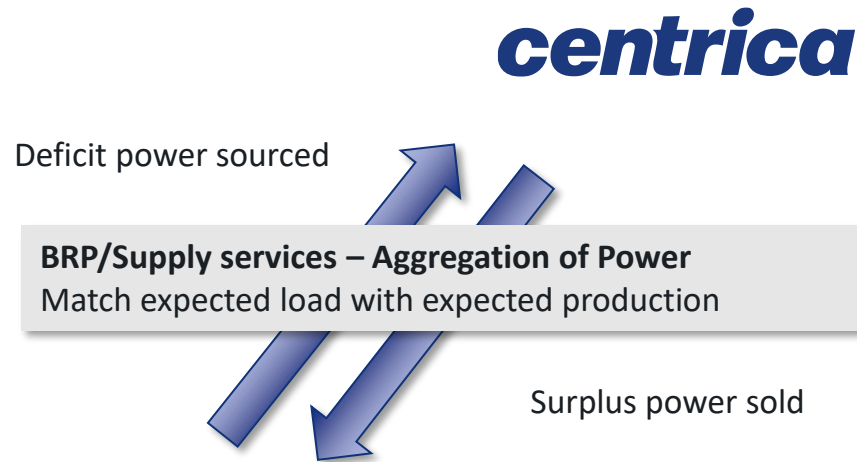
Structured hedge instead of Feed In Tariff



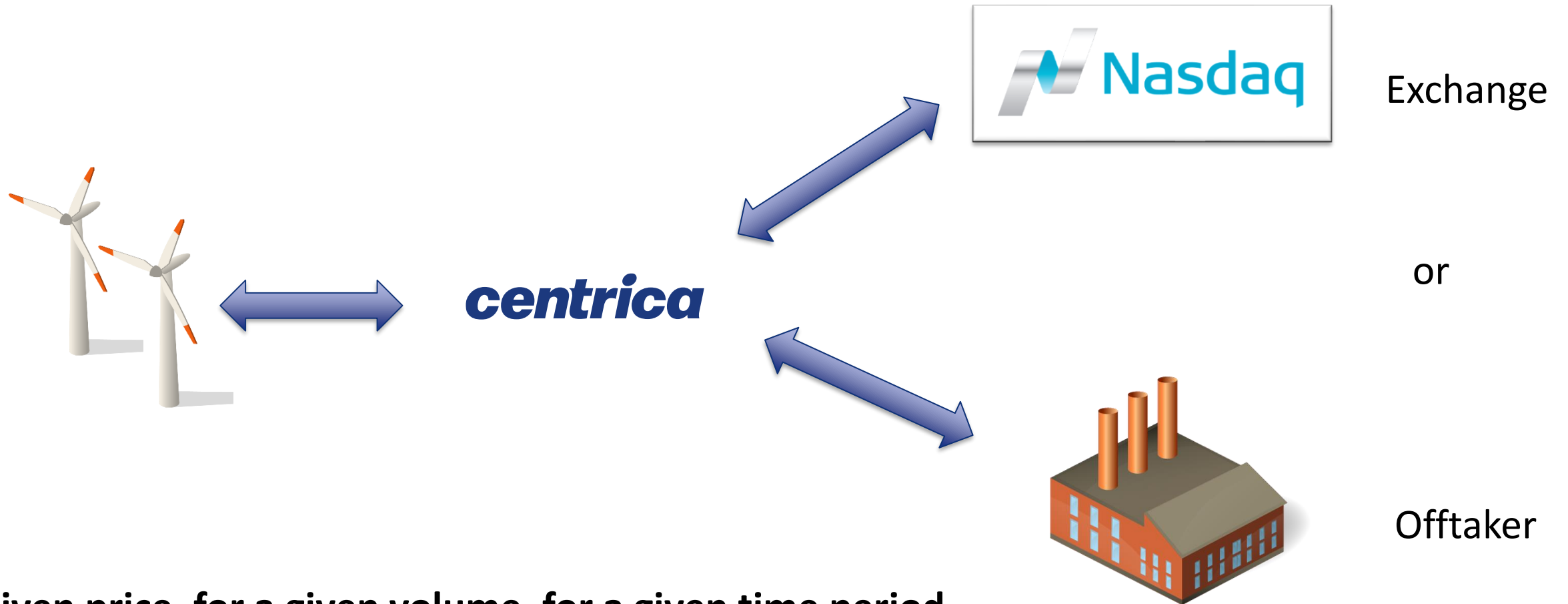
Structured hedge instead of Feed In Tariff



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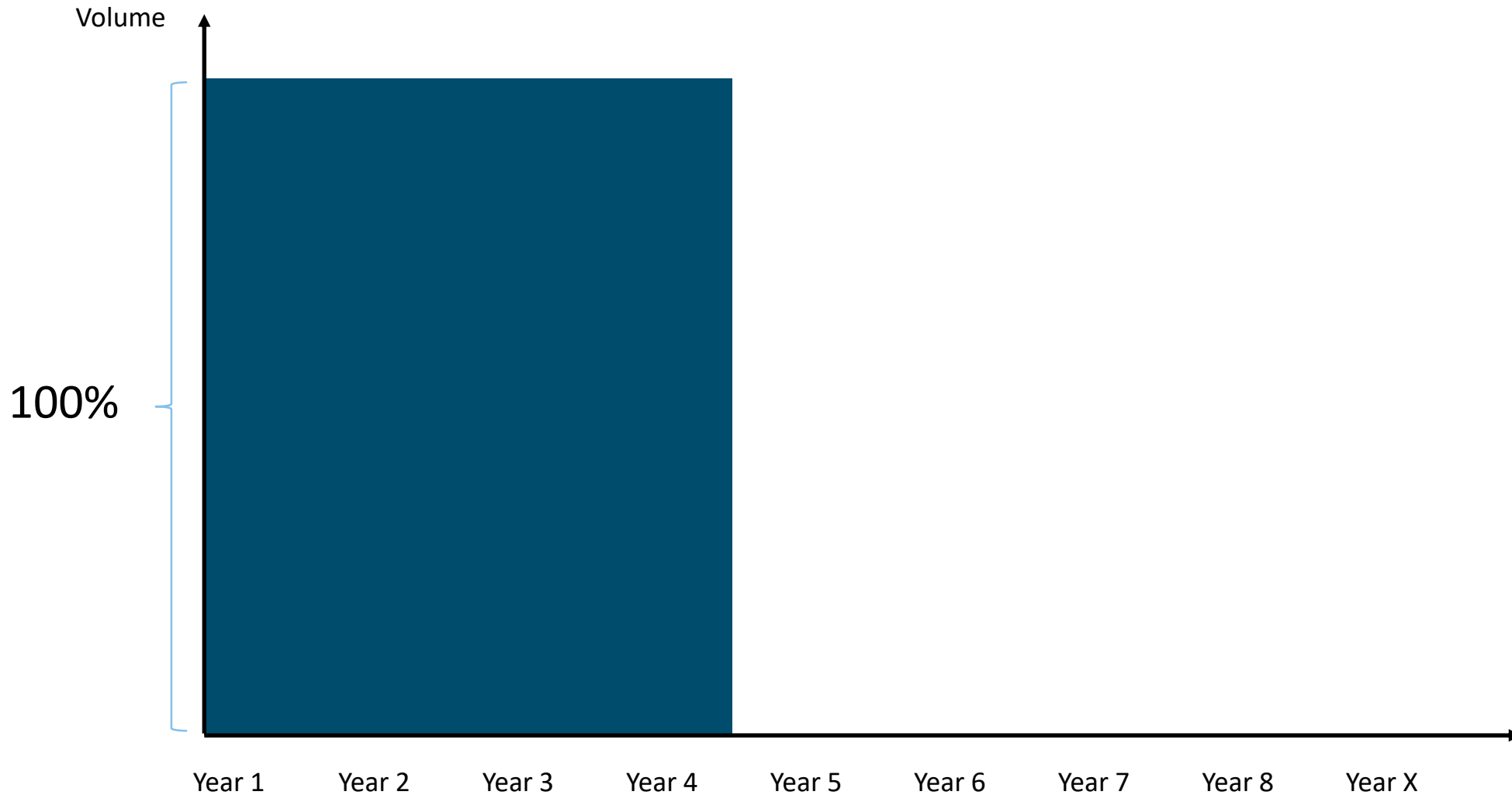


Structured hedge instead of Feed In Tariff

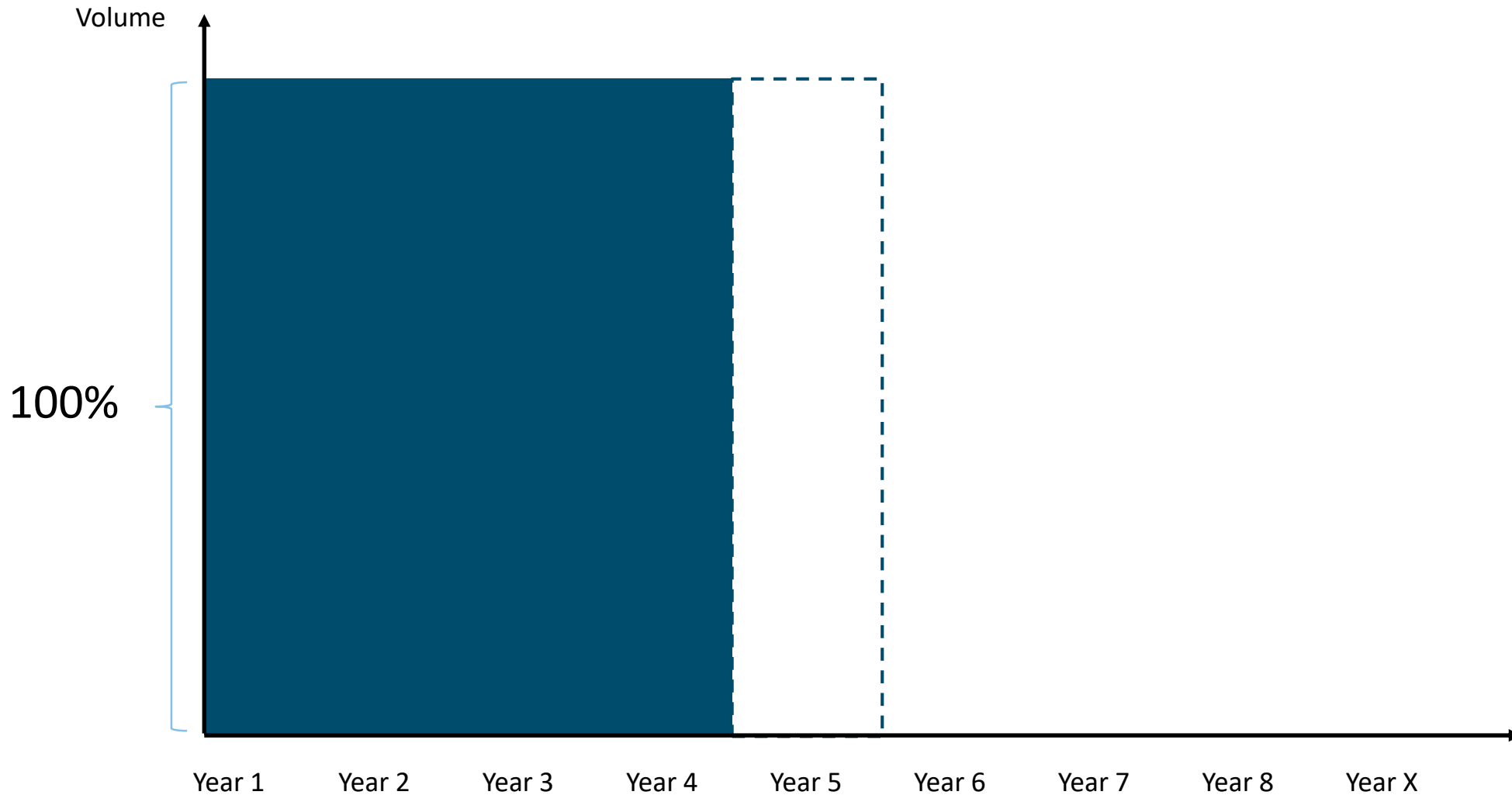


Given price, for a given volume, for a given time period

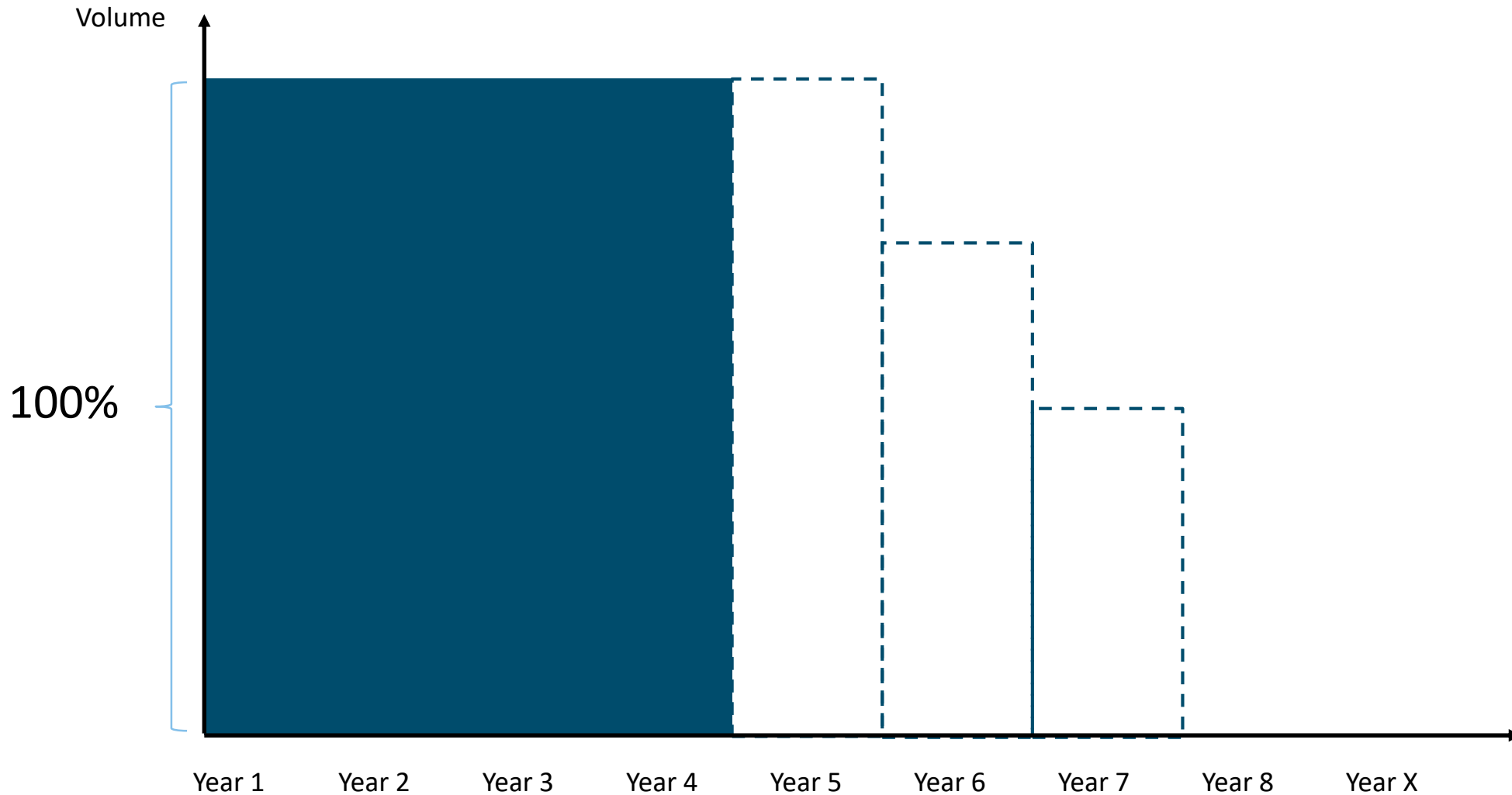
Different structures and strategies



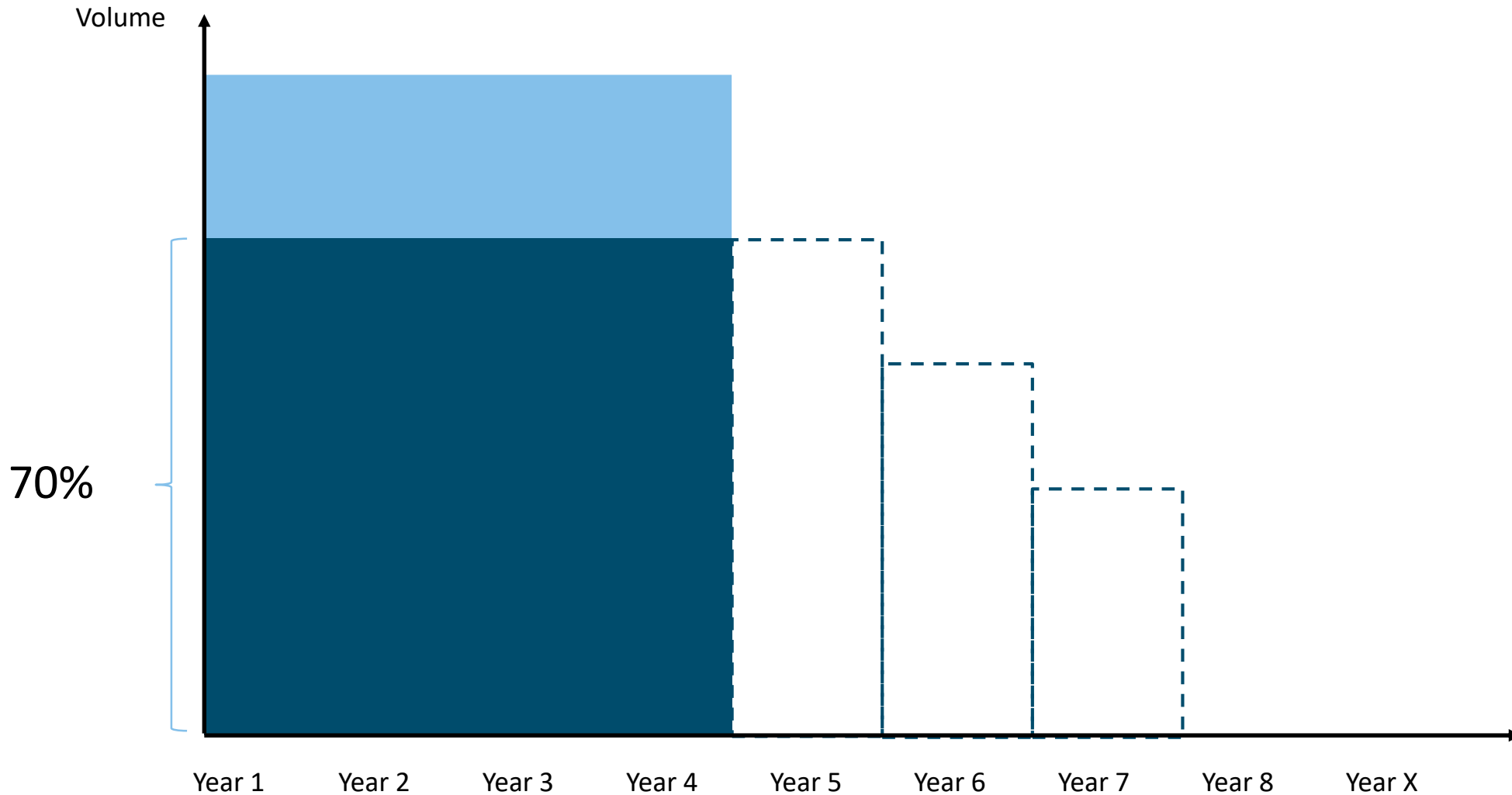
Different structures and strategies



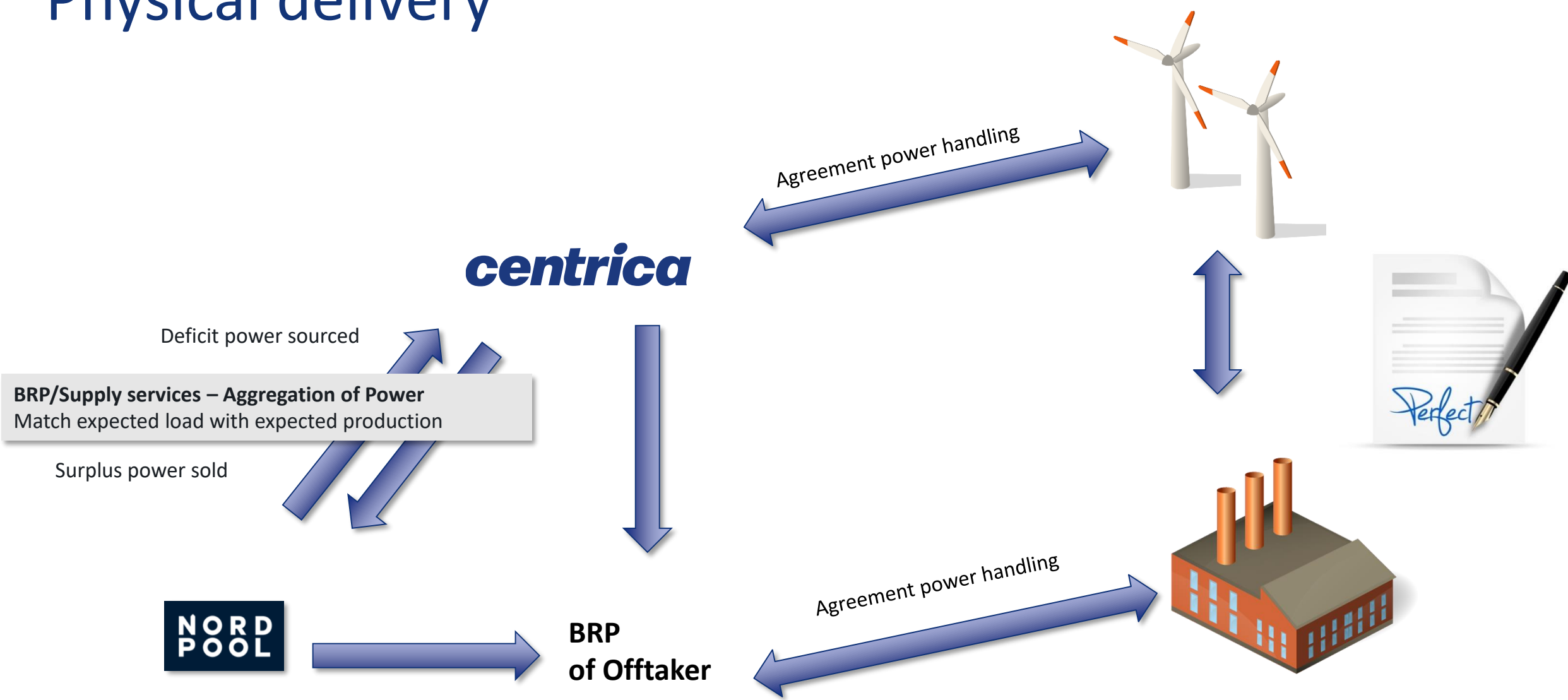
Different structures and strategies



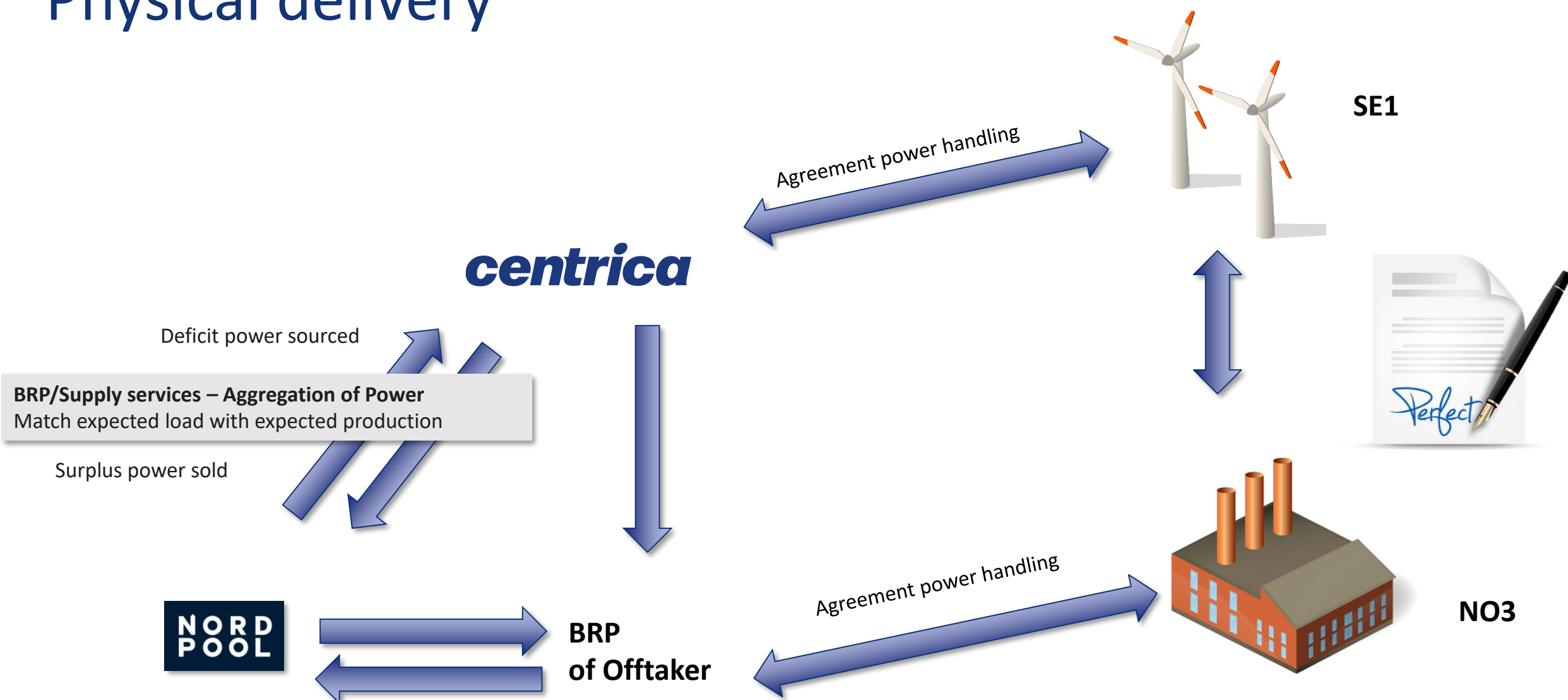
Different structures and strategies



Physical delivery



Physical delivery



Track record

Barlt – Enovos

Markbygden phase 1

Guleslettene – Alcoa

Windparks Sweden to 1 large consumer Finland (anonymized)

Different structures and strategies

It all depends!!

Additionality

Green energy

Long term structures

Risk willingness

Need of secured cash flow

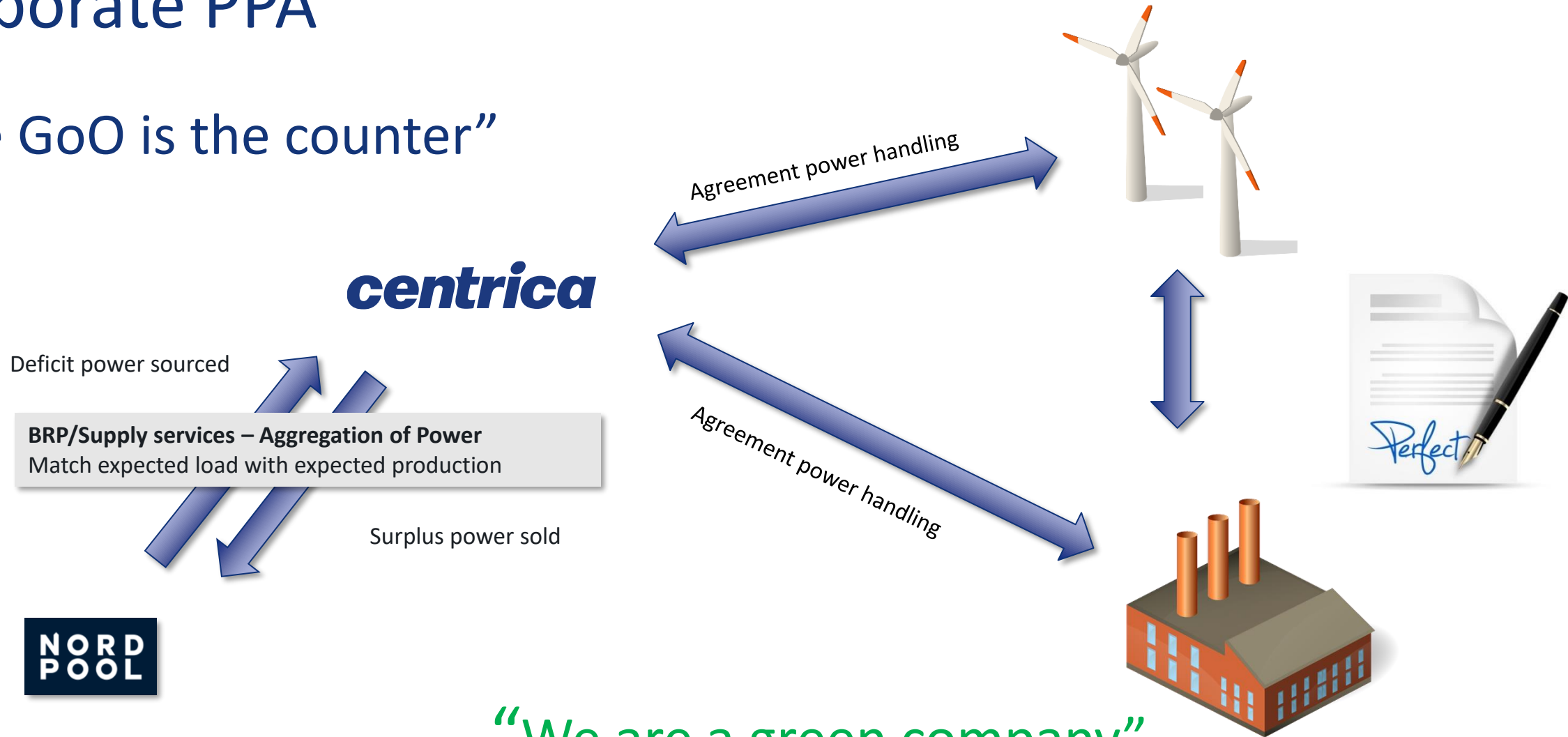
Type of investor

Bank financing

Etc.

Corporate PPA

“The GoO is the counter”



“We are a green company”