



Hanhikivi 1 Nuclear Power Plant

Fennovoima was established in 2007 by electricity consumers: Finnish companies and municipalities in need of safe, reliable, and climate friendly energy supply.

Fennovoima is a non-profit co-operative: owners will receive electricity at cost price in proportion to their ownership share.

The project is a market-based private investment: Finland does not grant state aid to nuclear power.

Fennovoima supports the European Energy Union: the new power station strengthens low-carbon power generation at competitive prices within the EU.

The Hanhikivi 1 nuclear power plant supports the growth of Europe's economy, generates jobs in remote areas and facilitates climate protection.

Fennovoima only invests in technology with an outstanding safety and operational track records.

A Project Based on Local Support and the Objectives of the Energy Union

Finland imports almost 20% of its electricity from neighbouring countries. Fennovoima will strengthen domestic power generation within the EU in the long run. Fennovoima also constitutes a significant investment in low-carbon electricity production in the EU.

Pyhäjoki, the site municipality of the new power plant, welcomes the project. In May 2014, the local council of Pyhäjoki voted in favour of the project. According to a poll in December 2015, 68% of the residents of Pyhäjoki are in favour of the project.

The Finnish Parliament ratified Fennovoima's updated political approval in December 2014 with a majority of 115 votes over 74.

Fennovoima complies meticulously with national, EU and international environmental regulatory procedures, such as the EIA Directive and Espoo Convention.

Proceeding to Construction and Safe Operation

All Finnish plants must meet the rigorous standards of Finland's Nuclear Safety Authority. It has a reputation for being the strictest regulator in the world.

After competitive evaluations of alternative suppliers, Rosatom's AES-2006 reactor (1200 MW) was chosen as the most suitable technology. It is the most advanced upgrade of modern VVER units, with post-Fukushima improved safety systems.

The key criteria for the selection of the plant supplier were an outstanding safety record, technological competence and a proven capability to execute projects. Currently, 18 VVER units from Russia operate safely in five EU countries. In Finland, two such reactors have operated safely for decades.

Fennovoima has two owners, Finnish Voimaosakeyhtiö SF (66%) and RAOS Voima, a Finnish subsidiary of Rosatom (34%). Fennovoima will be the operator and license holder and is in charge of the power plant. Finnish authorities will oversee the operation of the power plant, according to European standards.

Timeline

2010	2013	2014	2015	2018	2024
Political approval obtained	Plant supply contract signed	Supplement application to the political approval submitted in March	Conclusion of Environmental Impact Assessment procedure in June	Updated political approval by the government in September	Ratification by the Parliament in December
				Construction license applied	Construction starts
					Start of operation