



A STRONG TAILWIND POWERS GROWTH



BUSINESS OPPORTUNITIES IN FINLAND

The current construction boom and rapidly growing volume of installed capacity are opening business opportunities for certified wind power service providers in Finland.

A BOOMING MARKET FOR WIND POWER CONSTRUCTION

In 2015, wind power construction set a new record for volume in Finland. The total installed capacity exceeded 1000 MVA and nearly 400 MVA of new capacity was built. That record is set to be broken in 2016 with 22 projects under construction for a total capacity of 700 MVA. Approximately the same number of projects are being prepared for construction.

The Finnish business environment nurtures the wind power boom. Finland has one of the most stable grids in the world and a steady stream of investments serves to strengthen the grid capacity. It's also a safe currency bet for Euro investors as Finland is the only Nordic country in the Euro zone.

Finland's rock solid political and legislative environment guarantees a safe haven for wind power investments. An attractive feed-in tariff (FIT) of

83,5 €/MWh has been in effect in Finland since March 2011, and has given rise to a rapid growth in the market. The targeted 2,500 MVA capacity was nearly full at the end of 2015.

ENERGY CONSUMPTION: 50% OF RENEWABLES BY 2030

Finland's EU renewables target of 38% of final energy consumption with emission-free renewable energy by 2020 was reached already in 2014. By 2030, the share of emission-free renewable energy will rise to 50%. Wind power is expected to play a role in meeting this ambitious national target. This opens up new, additional project development and investment opportunities.

5 IDEAL WAYS TO ENTER THE FINNISH WIND POWER MARKET:

ACQUISITION
OF A
PERMITTED
PROJECT

PROJECT
DEVELOPMENT

CONSULTANCY
WORK

CO-
INVESTING

PARTNERING

Planning for the New National Climate & Energy Strategy is underway. Potential support models for renewables have been evaluated and the new incentive system is expected to come into effect in the first quarter of 2018.

O IS FOR OPPORTUNITY: ON-SHORE AND OFF-SHORE

The best wind conditions in Finland are in the Sea of Åland, the Gulf of Bothnia and the Gulf of Finland. There are also good wind conditions in many coastal areas and inland, when the hub-height is 100–150 meters or higher. In certain areas located 20–40 km from the shore, conditions are equal to the coastline. Winds are strong even during the winter months.

Current projects in various stages of development include over 9000 MVA on-shore and over 1500 MVA off-shore projects. The vast majority of the developed projects are in the EIA, planning or permit phase.

Today, there are close to 200 companies and other organizations actively operating in the Finnish wind power market. The largest investors to date have been domestic companies **Tuuliwatti**, **Taalritehdas** and **EPV Group**.

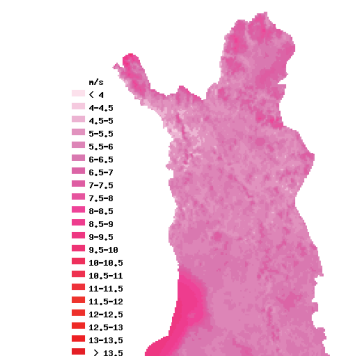
One of the projects currently under construction is

TUULIWATTI'S KALAJOKI PROJECT CONSISTING OF 28 WIND TURBINES WITH 92 MWS TOTAL CAPACITY.

It will be the largest single project currently being built in Finland.

The share of international investors is increasing. Companies such as **Allianz**, **E-group**, **Impax Asset Mgmt**, **KGAL**, **Susi Partners**, **WPD** and **Yard Energy** have made their first investments in Finland. Other international developers, turbine suppliers, and service providers have already entered the market, including **OX2**, **K2 Management**, **WSP**, **Neue Energien**, **CPC Germania**, **Gamesa**, **Nordex** and **Vestas**.

WIND ATLAS



Source:
<http://www.vindatlas.fi/en/index.html>

ON-SHORE PROJECT PIPELINE 2012–2016

