FENNOVOIMA

New nuclear power plant construction project

Overall description

This is an overall description of the Fennovoima nuclear power plant project as required in section 13 of the Nuclear Energy Act, inspected and approved by the Ministry of Employment and the Economy.

It is to be distributed to households and municipal offices in the following municipalities: Alavieska, Artjärvi, Askola, Ii, Kalajoki, Kemi, Keminmaa, Kotka; Elimäki and Anjalankoski (now merged with the town of Kouvola), Lapinjärvi, Liljendal, Loviisa, Merijärvi, Myrskylä, Oulainen, Pernaja, Porvoo, Pyhtää, Pyhäjoki, Raahe, Ranua, Ruotsinpyhtää, Siikajoki, Simo, Tervola, Tornio, Vihanti, Ylivieska.

Copies of this overall description may be ordered from Fennovoima (info@fennovoima.fi). There is an online version available at the Fennovoima website (fennovoima.fi).

Contents

Frequently asked questions

This publication is the overall description of the Fennovoima nuclear power plant project required in section 13 of the Nuclear Energy Act. It is based on the application for a decision-in-principle submitted by Fennovoima and has been inspected and approved by the Ministry of Employment and the Economy.

The application process, submitting of opinions and timetable are detailed on the last page.

The Fennovoima application is available in Finnish, Swedish and English at the company website (fennovoima.fi).

TYÖ- JA ELINKEINOMINISTERIÖ
ARBETS- OCH NÄRINGSMINISTERIET
MINISTRY OF EMPLOYMENT AND THE ECONOMY

Fennovoima Oy

Salmisaarenaukio 1
00180 HELSINKI

STATEMENT
(translation)
11 March 2009 49/815/2009

Reference: Fennovoima Oy's application for decision-in-principle dated 14 January 2009

OVERALL DESCRIPTION OF THE NEW NUCLEAR POWER PLANT UNIT

Fennovoima Oy has delivered an overall description of the project to construct a new nuclear power plant unit and its environmental impacts and safety for the inspection of the Ministry of Employment and the Economy referred to in Section 13 of the Nuclear Energy Act (990/1987). Some amendments have been made to the report on the basis of the remarks the Ministry has made and it has been delivered in a more detailed form to the Ministry on 10 March 2009.

The Ministry of Employment and the Economy has inspected the overall description. The Ministry states that the instructions for compiling the report provided by the Ministry have been adhered to in a sufficient accuracy, and that the report corresponds with the application and its content is appropriate.

The Ministry of Employment and the Economy does not object to the publication of the report in the presented form. The Ministry is of the view that the plan proposed by the company concerning the distribution of the report and making it publicly available is in accordance with section 28 of the Nuclear Energy Decree (161/1988).

Mauri Pekkarinen
Minister of Economic Affairs

Eriika Melkas
Senior Adviser

Foreword

Dear reader,

In January 2009, Fennovoima submitted an application for a decision-in-principle for the construction of a new nuclear power plant to the Finnish Government. A decision is expected in 2010.

The alternative sites for the new power plant are in Pyhäjoki, Ruotsinpyhtää and Simo. Until the final selection is made, Fennovoima will continue preparing the project in all three municipalities. Dialogue with local residents is a key factor. Fennovoima has held several public briefings in all three municipalities. The formal public hearings of the Ministry of Employment and the Economy regarding the application will be held in May.

This overall description of the Fennovoima project, distributed to households in and around the relevant municipalities, forms part of the public hearing process. It explains how the application progresses, how and at what point citizens can participate in the process, and where further information is available. Information is available from the Ministry of Employment and Economy (TEM), the Radiation and Nuclear Safety Authority (STUK) and Fennovoima. The application for a decision-in-principle and the environmental impact assessment report are available in full at our website.

We have local offices in Pyhäjoki, Ruotsinpyhtää and Simo. We warmly welcome all local residents to visit our offices to find out more about Fennovoima. Contact information is given in this publication.

Fennovoima's shareholders are 63 Finnish businesses and power companies, and E.ON Nordic.

Fennovoima shareholders need the electricity that the new power plant will produce to safeguard their operating potential and the jobs they provide in Finland. At the moment, they are not self-sufficient and have to buy electricity on the open market. Fennovoima will increase competition on the Finnish electricity market, which will ultimately benefit all Finnish consumers.

Fennovoima will bring jobs and vitality for decades to the municipality eventually selected. The tax revenue generated will benefit the entire area.

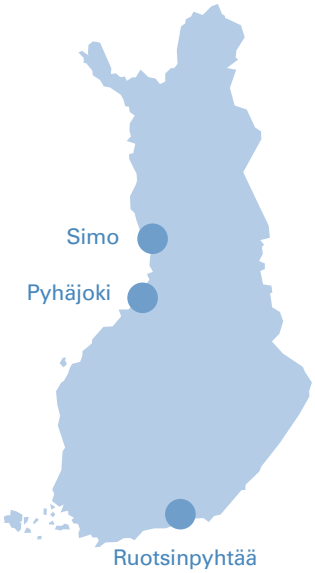
I hope this publication addresses any questions you may have. If you want to know more, do not hesitate to contact us.

Respectfully yours,

Tapio Saarenpää
CEO
Fennovoima Oy

Introduction

Fennovoima Oy has submitted an application for a Government decision-in-principle concerning the construction of a new nuclear power plant in Finland.



Alternative sites for the Fennovoima nuclear power plant.

There are three alternative sites for the Nuclear Power Plant: Hanhikivi in Pyhäjoki, Gäddbergsö in Ruotsinpyhtää and Karsikko in Simo. One of these sites will be selected for the project. The plant to be constructed will have a rated output of 1,500 to 2,500 MW and will consist of one or two light-water reactor nuclear power plant units. Electricity production should begin by 2020. The planned service life of the plant is 60 years.

Fennovoima submitted its application to the Ministry of Employment and the Economy in January 2009. The Ministry is obtaining statements from other ministries, authorities and the relevant municipalities. Citizens and corporations may submit their opinions to the Ministry in writing. The Ministry will also be holding formal public hearings in the three relevant municipalities this spring (see p. 23). Written opinions on the application should be submitted by post by June 15, 2009 to the Ministry of Employment and the Economy, PO Box 23, 00023 Valtioneuvosto, or by e-mail to kuuleminen@tem.fi.

Please quote the registration number 49/815/2009 and give the name and contact details of the person or corporation submitting the opinion.

The Government will decide whether the Fennovoima project is in the overall interests of society. Approval of the application requires a favorable statement from the municipality in which the plant is to be constructed. Also, a preliminary statement that the project can be safely implemented is required from STUK. If the Government approves the application, the decision-in-principle will be submitted to Parliament, which may approve or reject it.

This publication is the overall description of the Fennovoima nuclear power plant project required by the Nuclear Energy Act. It is based on the application for a decision-in-principle submitted by Fennovoima and has been inspected and approved by the Ministry of Employment and the Economy.

The Fennovoima application is available in Finnish, Swedish and English at the company website (**fennovoima.fi**). Related documents are also available at the Ministry website (**tem.fi**).

Fennovoima

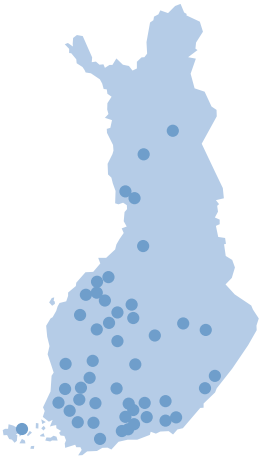
A new Finnish nuclear power company

Fennovoima is a Finnish company founded in 2007. Its purpose is to construct a new nuclear power plant in Finland. Its shareholders will be entitled to the electricity it produces at cost price, in proportion to their holdings. The shareholders will also finance the project and cover its costs in similar proportion. Fennovoima will not aim to generate profits.

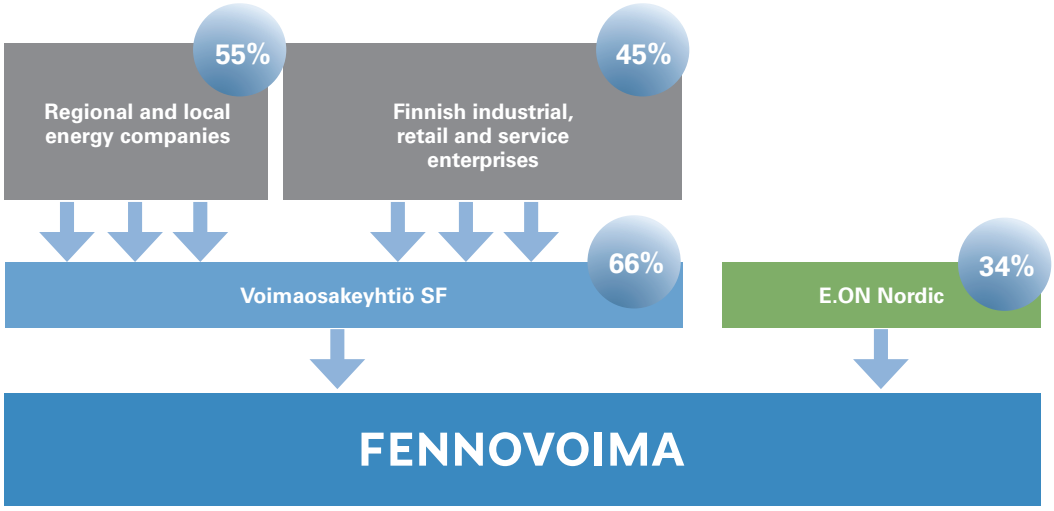
Its parent company is Voimaosakeyhtiö SF, which owns 66% of its shares. E.ON Nordic has a 34% holding. The owners of Voimaosakeyhtiö SF are trade and industry companies operating in Finland such as Boliden, Kesko, Outokumpu, Ovako, Rautaruukki and SOK, and local energy companies such as Imatran Seudun Sähkö, Jyväskylän Energia, Kuopion Energia, Lahti Energia, Turku Energia and Vantaan Energia.

Sectors in which Fennovoima shareholders operate:

- Food industry
- Energy industry
- Trade and services
- Chemical industry
- Metal industry
- Construction material industry



Registered offices of the energy company shareholders



Ownership structure of Fennovoima

Fennovoima has 64 shareholders

AGA
Alajärven Sähkö
Atria
Boliden Harjavalta
Boliden Kokkola
Componenta
E.ON Nordic
Esse Elektro-Kraft
Etelä-Savon Energia
Finnfoam
Haminan Energia
Herrfors
Hiirikosken Energia
Imatran Seudun Sähkö
Itä-Lapin Energia
Jylhän Sähköosuuskunta
Jyväskylän Energia
Kemin Energia
Keravan Energia
Kesko
Koillis-Satakunnan Sähkö
Kokemäen Sähkö
Kotkan Energia
Kruunupyyn Sähkölaitos
KSS Energia
Kuopion Energia
Kuoreveden Sähkö
Köyliön-Säkylän Sähkö
Lahti Energia
Lankosken Sähkö
Lehtimäen Sähkö
Leppäkosken Sähkö
Mondo Minerals
Myllyn Paras
Mäntsälän Sähkö
Nurmijärven Sähkö
Omya
Oulun Seudun Sähkö
Outokummun Energia
Outokumpu
Ovako Bar
Paneliankosken Voima
Parikkalan Valo
Pietarsaaren Energialaitos
Porvoon Energia
Rantakairan Sähkö
Rauman Energia
Rautaruukki
Rovakairan Tuotanto
Sallila Energia
Seinäjoen Energia
SOK
Tammisaaren Energia
Turku Energia
Uudenkaarlepyyn Voimalaitos
Valio
Valkeakosken Energia
Vantaan Energia
Vatajankosken Sähkö
Vetelin Sähkölaitos
Vimpelin Voima
Vakka-Suomen Voima
Ålands Elandelslag
Ääneseudun Energia

General significance and necessity of the Fennovoima nuclear power plant project

Shareholders have real need for electricity

Fennovoima has 64 shareholders. Fennovoima shareholders have a real need and interest in investing in their own emission-free electricity production in Finland.

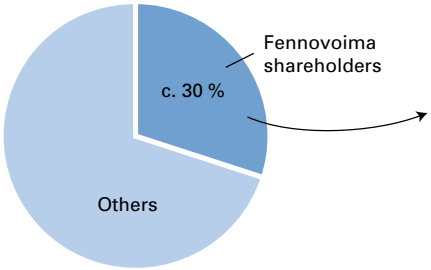
Combined, they account for nearly 30% of all electricity consumption in Finland. Electricity is needed by industry, trade, services, farms and households.

Fennovoima shareholders own very little electricity generation capacity themselves. They have to buy most of their electricity on the open market. Market-priced electricity is expensive, and its price fluctuations are considerable and difficult to predict. In order to safeguard their international competitiveness and their investment and employment potential in Finland, the Fennovoima shareholders need to be sure of the availability of electricity at a reasonable and stable price. Fennovoima was set up to respond to this demand.

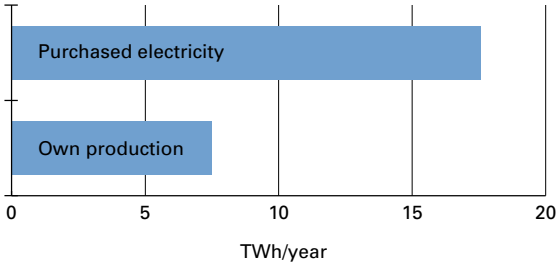
A nuclear power plant owned by the shareholders will secure them reasonable self-sufficiency with regard to electricity for the long term. The shareholders are also investing in bioenergy, wind energy and small-scale hydropower.

Nuclear power is competitive, stable and predictable in its costs. High reliability and stable costs reinforce the profitability of the project.

Electricity needs in Finland 2007

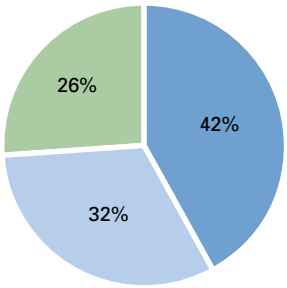


Filling the electricity needs of Fennovoima shareholders 2007

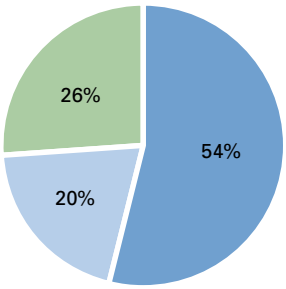


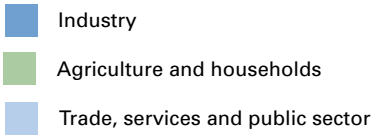
Energy consumption in Finland and the share of Fennovoima shareholders in it in 2007; distribution of electricity procurement among Fennovoima shareholders.

Electricity needs of Fennovoima shareholders by user group 2007



Electricity needs in Finland by user group 2007





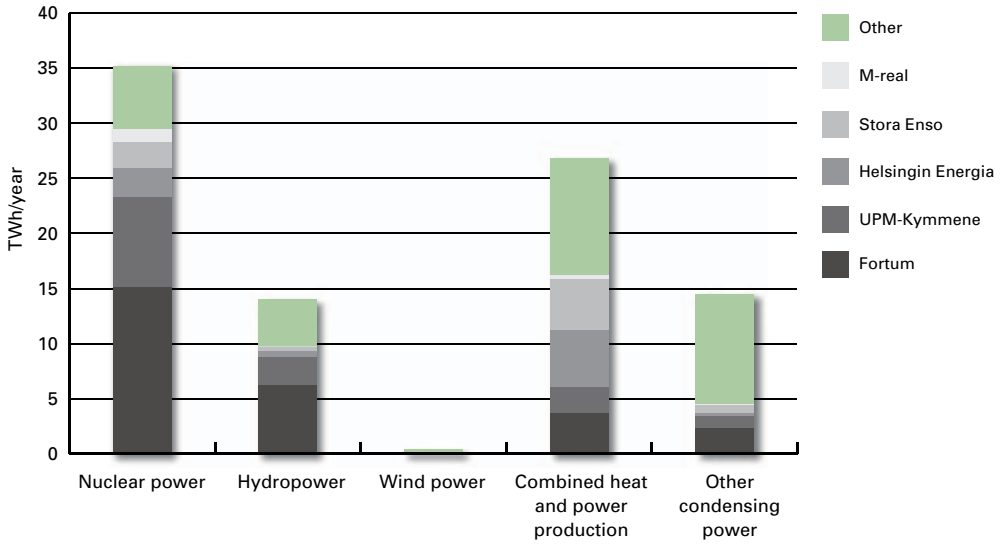
Electricity needs of Fennovoima shareholders and in Finland as a whole by user group in 2007.

More competition on the electricity market

Several published expert assessments and reports by the Nordic competition authorities state that there are problems on the electricity market. The centralized ownership of electricity production is considered a significant cause of these problems. Today nuclear power provides close to one quarter of Finland's electricity. Production, however, remains in the hands of only a few companies. The five largest owners of nuclear power in Finland account for no less than 85% of Finland's total nuclear power production.

The Fennovoima plant will increase the supply of electricity on the wholesale market.

The energy company shareholders in Fennovoima have some 900,000 small-scale customers in Finland's retail markets. The competitiveness of small and medium-sized local energy companies will be particularly enhanced by their share in Fennovoima. It is advantageous for consumers that many local energy companies price their retail sales on the basis of their own actual costs, not on the basis of the market price of electricity.



Distribution of electricity production in Finland among major operators by production mode once the fifth nuclear power plant now under construction is completed.

Impact of the project on the balanced development of Finland

In terms of its size, duration and requirements, the Fennovoima nuclear power plant construction project is a major investment. At the construction phase, the project will employ thousands of people in Finland. The permanent economic impact on both the immediate locality and the surrounding region as a whole will be considerable.

A nuclear power plant in a completely new location will generate long-term industrial activity and help consolidate the business structure and economy of the surrounding region. Establishment of a new nuclear energy company will provide hundreds of permanent jobs for decades ahead. Because of the long-term nature of nuclear power production, the region will be well placed to diversify its range of services.

All of the alternative Fennovoima nuclear power plant sites are located in Government-defined development areas, as specified by Finnish Government Resolution. The project is an example of cooperation allowing the companies to focus on long-term development of their operations in Finland and their respective local strengths.

The Fennovoima project will contribute to the balanced development of Finland without drawing on central government budget funds.

Effects on the municipal economy and economic and employment structure

The construction and operation of the Fennovoima nuclear power plant will have a significant impact on the business activities, service industry and labor market of the plant site and its surrounding economic zone. The tax revenues of the selected region will increase significantly due to real estate, municipal and corporate taxation.

The municipality will be able to invest its increased tax revenues in boosting the quality and extent of its service provision. The improved level of services will in turn attract new residents. On the other hand, as a counterbalance to the higher tax revenue, the region must invest, for example, in the production of services and infrastructure construction.

Impacts on the local economy

Permanent jobs

- Fennovoima personnel: 300-400
- Personnel in external services: about 100
- Annual maintenance: about 500 (one month per year)

Jobs during construction

- Construction site: up to 3,500 to 5,000
- Local sub-contracting: more than 3,000 person-years
- Sub-contracting in Finland: 20,000 to 40,000 person-years

Tax revenue

- Real estate tax after plant completion: EUR 3.5 to 5.0 million
- Municipal tax during the operating phase: about EUR 2.0 million
- Increase in other tax revenue

Estimated local economic and employment impact of the Fennovoima project. These will be essentially the same regardless of which site is selected.[1]

1) Pöyry Energy Oy 2008. Background report for local economic impact assessment. Fennovoima Oy nuclear power plant project. Environmental impact assessment procedure.

Improving security of supply

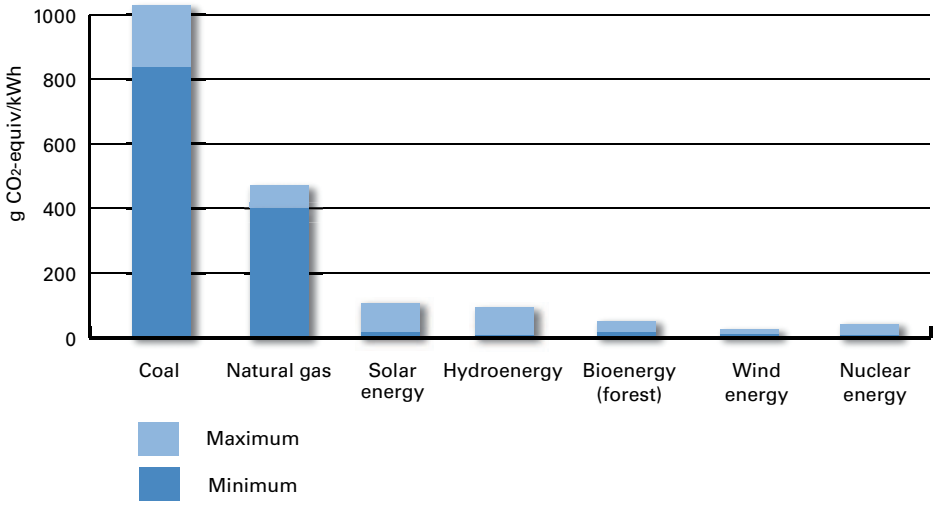
Electricity is important for security of supply for society as a whole. Last year, Finland imported 15% of its electricity. Finland's current dependence on imports and centralization of production are risk factors that must be taken into account when assessing future investment in electricity production. Nuclear power plants typically have a very high capacity factor. With the exception of annual maintenance outages, the plants are kept in continuous operation. The national security of supply of fuels is ensured by emergency stockpiling.

Construction of new nuclear power capacity improves Finland's security of supply by reducing dependence on imported electricity and on fuels that cause emissions of greenhouse gases. Because nuclear power is produced in large-scale power plant units, sufficient decentralization is sensible. The Fennovoima project will decentralize Finland's nuclear power production in terms of location, ownership and organization. This will improve security of supply.

Supporting the National Climate and Energy Strategy

Through increasing the production of reasonably and stably priced electricity in Finland, the Fennovoima project will support the national energy supply in accordance with the objectives set in the National Climate and Energy Strategy. The nuclear power production of Fennovoima will be specifically aimed at meeting the electricity needs of companies operating in Finland, Finnish households and Finnish agriculture. The long-term goal set by the Finnish Government is security of energy supply and competitiveness combined with environmentally sustainable solutions.

Priority is given in the Strategy to emission-free electricity production. The Fennovoima plant will increase electricity production in Finland by at least 12 TWh per year without causing any greenhouse gas emissions. Increasing nuclear power production will also reduce Finland's dependence on imported fuels causing greenhouse gas emissions: coal, natural gas and oil.



Comparison of greenhouse gas emissions from various types of electricity production, based on a life cycle model. [2]

2) Electricity and heating life cycle studies in decision-making, World Energy Council, Energiafoorumi.

Project implementation

Timetable and progress of the project

2007

Fennovoima founded in June 2007.

2008

Environmental impact assessment report completed in October 2008.

2009

In January 2009, Fennovoima submitted an application for a decision-in-principle for the construction of a new nuclear power plant to the Finnish Government. The Ministry of Employment and the Economy will consult the relevant municipal councils during 2009. A favorable statement from the municipality of the selected site is a requirement for the project to go ahead.

2010

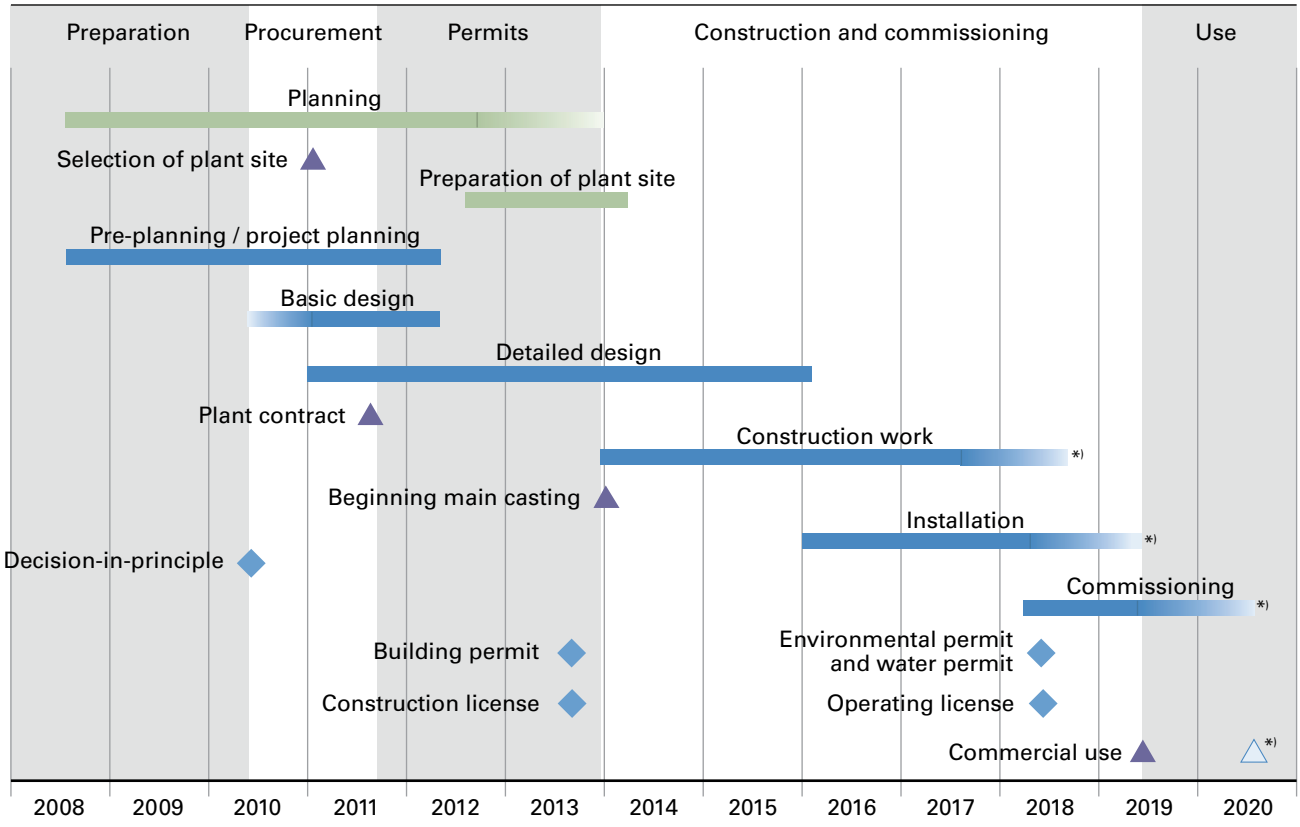
Government decision. Parliament debate. Parliament can either approve or reject the Government's decision-in-principle. Fennovoima will not make the final selection of site or plant type until Parliament has passed the decision-in-principle.

2012

Permit and construction phase to begin.

2020

Electricity production at the nuclear power plant to start.



*) Depends on the type of plant and the supplier

Project management

Fennovoima has the goal of beginning electricity production at the nuclear power plant in 2020 at the latest. The main factors in the progress of the project are the licensing processes required by nuclear energy legislation, construction legislation and environmental legislation and the management of the design and construction of the nuclear power plant.

The company will pay particular attention to project management and quality management. The company has shortlisted three alternatives for the nuclear power plant unit to be used in the project: the EPR and SWR-1000 by Areva and the ABWR by Toshiba. Fennovoima has conducted a feasibility study for each alternative together with the plant suppliers. The Radiation and Nuclear Safety Authority (STUK) will evaluate for each whether it can be implemented safely and according to Finnish regulations.

The company will be responsible for safety at all phases of the project. Under the Nuclear Energy Act, the nuclear power plant must be safe and must cause no danger to people, property or the environment. Fennovoima prioritizes safety in all decision-making.

Expertise

Fennovoima has access to sufficient expertise for building the nuclear power plant in compliance with safety requirements and other objectives set. The Fennovoima project organization will employ 150 to 200 people at the procurement and permit phase and about 300 at the construction and commissioning phases.

Fennovoima began the development of the project organization and management system at the preparation phase of the project. For key tasks at the preparation phase, the company recruited nuclear energy experts with solid experience in the design and construction of nuclear power plants and the management of extensive and demanding projects.

E.ON is committed to the implementation of the Fennovoima project and to ensuring the availability of the required expertise. E.ON's expertise in all the areas required for implementation of the project is at Fennovoima's disposal.

The project now employs about 100 people, and more will be recruited in spring 2009.

Environment

Fennovoima conducted an environmental impact assessment (EIA) for the three alternative sites in Pyhäjoki, Ruotsinpyhtää and Simo in 2008.

The EIA report was submitted to the Ministry of Employment and the Economy in October 2008 . The Ministry issued its final statement on February 20, 2009, concluding the EIA procedure. The Ministry noted that the Fennovoima EIA report complies in content with the requirements of legislation and was prepared in the required manner. Fennovoima will submit the further clarifications required in the final statement to the Ministry according to the agreed timetable. These will be added to the application process.

The EIA report is a required supplement to the application for a decision-in-principle. Implementation of the project will also need a construction licence from Government and an operating licence before the plant is commissioned. Moreover, permits under the Environmental Protection Act and the Water Act are also needed, and also a construction permit from the local authority. The local detailed plan must allow for construction of the facility. The information from the EIA procedure will be used in the permit process.

EIA results

As a result of the EIA report no implementation option was found to be such that it would have any such detrimental environmental effects which could not be either approved of or be lowered to an acceptable level.

Construction of the nuclear power plant will limit land use in the protective zone of the plant but will enable new land use in suburbs and villages as well as along road connections. The first stage of construction will involve road building and excavation to prepare for the power plant and ancillary buildings. Construction site impacts include dust, noise, impacts on flora, fauna and the landscape, and impacts on soil, bedrock and groundwater. The dust from

the construction site has a local impact only. Traffic will be heavy only during the fourth or fifth year of construction.

Emissions from traffic at the site will not cause significant adverse effects to people or the natural environment through decreased air quality. The construction of power lines will restrict land use in the power line clearing.

Through careful planning, excavation and earthmoving work can be scheduled so as to cause minimum disruption. Conveying the cooling water from the plant to the sea will increase the water temperature in the immediate vicinity of the discharge point. This impact and the effects of various intake and discharge configurations were studied for each site using 3D flow models. How wide a sea area is affected depends on the size of the plant and the intake and discharge configuration.

In the winter, the cooling water discharge will weaken the ice cover. Aquatic vegetation and phytoplankton will proliferate in the impact area. Fishing may be adversely affected by slimming of fishing gear, and catching certain species may become more difficult. Construction will also have an impact on flora and fauna. Part of the environment will be permanently altered. The local impact of the cooling water discharge can be alleviated through various technical solutions. Implementing the project in Ruotsinpyhtää will require further study of cooling water discharges if Fortum goes ahead with the Loviisa 3 project.

The normal use of a nuclear power plant causes no radiation impacts to the health, living conditions or recreation of people in the vicinity. However, access to and recreation at the (fenced) power plant site is not allowed. The impact of the plant on local flora and fauna during the operating phase can be alleviated through measures considering local bird life in particular. Environmental impacts must be monitored according to guidelines approved by the authorities.

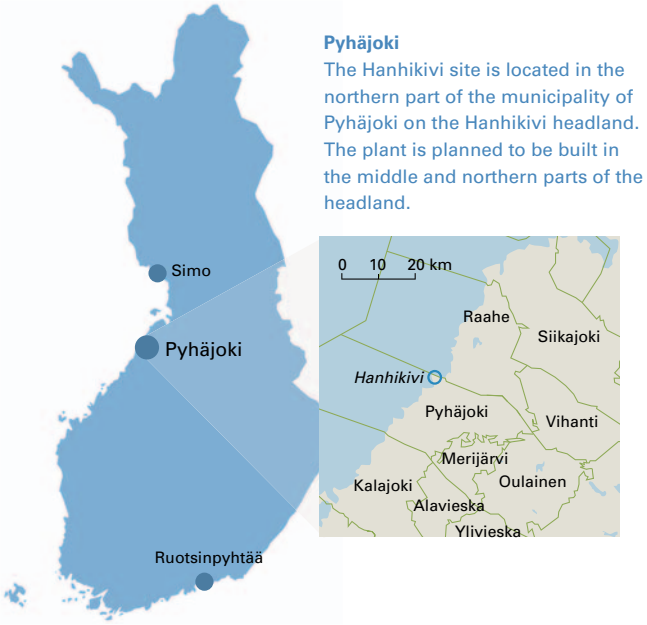
For further information and the complete EIA report, see **fennovoima.fi/yva/**.

Alternative sites for the nuclear power plant

There are three alternative sites considered by Fennovoima for the nuclear power plant: Hanhikivenniemi in Pyhäjoki, Gäddbergsö in Ruotsinpyhtää and Karsikko in Simo. These three alternatives were shortlisted through a complicated selection process involving studies of soil and bedrock, availability of cooling water, transport and access to the national grid. The alternative sites comply with STUK principles of protecting the plant from external risks and minimizing the risks and threats caused to the immediate environment.

The alternative sites fulfill the requirements for constructing the nuclear power plant and are suitable for the project. Fennovoima will select one of these for the implementation of the project and will build the nuclear power plant at a single plant site. Fennovoima owns land suitable for use as the nuclear power plant site at all three alternative sites. Local detailed planning is in progress for all three sites.

The company has consulted Fingrid, the national grid company, to ensure that the plant could be connected to the national grid at all three alternative sites.



Pyhäjoki
The Hanhikivi site is located in the northern part of the municipality of Pyhäjoki on the Hanhikivi headland. The plant is planned to be built in the middle and northern parts of the headland.

Illustration of an EPR power plant at Hanhikivi, view towards the east from the sea.

Ruotsinpyhtää
The Gäddbergsö site is located on the headland of Gäddbergsö in the southern part of the municipality of Ruotsinpyhtää. The plant is planned to be built in the middle part of the headland.

Illustration of a single-unit SWR-1000 plant at Gäddbergsö, view towards the north from the sea.

Simo
The Karsikko site is located on the headland of Karsikkoniemi in the western part of the municipality of Simo. The plant is planned to be built in the southern and southwestern parts of the headland.

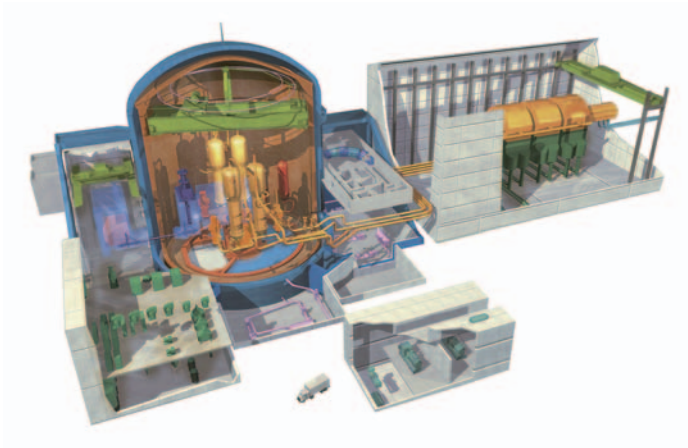
Illustration of an ABWR power plant at Karsikko, view towards the northwest from the sea.

Technology

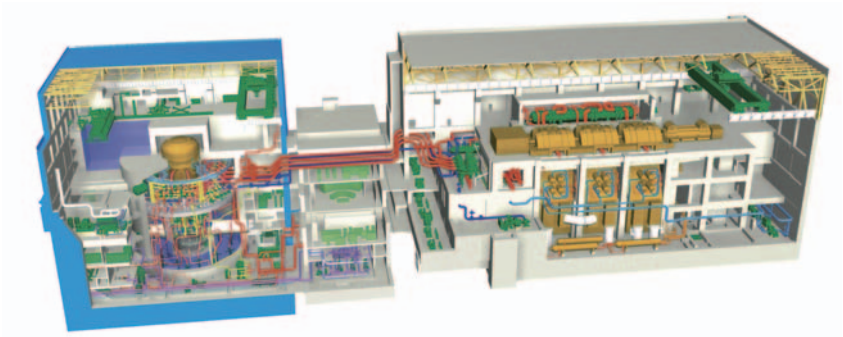
Fennovoima has three power plant unit options: the EPR and SWR-1000 by Areva and the ABWR by Toshiba. The options represent proven technology, and their key operating principles are equivalent to the nuclear reactors currently operating in Finland.

They incorporate the most advanced safety technology currently available, and all can be built in compliance with Finnish regulations. Regardless of the option chosen, the plant can be designed to make use of waste heat or to also produce district heating. For example, producing 1,000 MW in district heating would reduce electricity production by 200 to 250 MW. Producing district heating at the nuclear power plant would have no effect on the plant's safety properties. All safety requirements will in any case be fulfilled.

Fennovoima aims to construct a plant comprising one or two nuclear power plant units, equipped with light water reactors, with a combined electricity output of 1,500 to 2,500 MW.



EPR by Areva NP



ABWR by Toshiba

SWR 1000 by Areva NP

	Toshiba ABWR	EPR	SWR 1000
Manufacturer, Country [of origin]	Toshiba Japan	Areva NP France, Germany	Areva NP France, Germany
Thermal Power (MW)	4,300	4,590	3,370
Electricity Output (MW)	about 1,600	about 1,700	about 1,250
Reactor Type	Boiling water	Pressurized water	Boiling water
Primary Safety Systems	Active	Active	Passive
Reference plant, Country	Hamaoka 5 Japan	Olkiluoto 3 Finland	Gundremmingen C Germany

Nuclear fuel and nuclear waste management

Fennovoima will organize nuclear fuel management with appropriate supervision of planning, production, transport and storage to ensure quality and safety.

The Fennovoima project will not require uranium mining in Finland. Nuclear fuel is not produced here. Uranium is produced responsibly and according to regulations in several countries such as Canada and Australia, and it is available on the international commodities market just like other metals such as iron, copper or gold. The availability of nuclear fuel is secured for the useful life of the plant.

Fennovoima plans to procure nuclear fuel in cooperation with the international E.ON Group. Nuclear fuel suppliers are required to be committed to Fennovoima's and E.ON's demanding environmental and quality objectives.

Fennovoima has the appropriate methods at its disposal for implementing the Fennovoima nuclear power plant's nuclear waste management. Nuclear waste management at the Fennovoima nuclear power plant will be implemented using the same methods as at nuclear power plants already in operation in Finland.

Fennovoima plans to develop and implement the final disposal of spent nuclear fuel together with other Finnish operators that have a nuclear waste management obligation. Under section 29 of the Nuclear Energy Act, the Ministry of Employment and the Economy may order various licensees under the waste management obligation to undertake waste management measures jointly, if by doing so safety can be increased or costs can be substantially reduced or if any other weighty reason so requires.

Fennovoima plans to finally dispose of its spent nuclear fuel at the repository to be built at Olkiluoto in Eurajoki. In 1983, the Government determined that a single site in Finland should be chosen as the final repository for spent nuclear fuel. In 2000, a decision-in-principle by Government and Parliament designated Olkiluoto as the site for the repository for spent nuclear fuel from existing nuclear power plants in Finland.

The final disposal method ensures through multiple redundancy that the radioactive waste will pose no hazard to the environment or to people. It is estimated that final disposal of spent nuclear fuel from the Fennovoima nuclear power plant will begin in 2050 at the earliest. The spent nuclear fuel will be placed in interim storage in separate buildings at the plant site. In addition to spent nuclear fuel, the plant will produce low- and medium-level reactor waste. This waste, produced in normal operations, will be processed, stored and finally disposed of at the plant site. The same procedure is followed at existing nuclear power plants in Finland.

Safety

Pursuant to the Nuclear Energy Act (990/1987), the use of nuclear energy must be safe and must not cause injury to people, or damage to the environment or property. The Fennovoima plant will be built and operated in compliance with the law. Fennovoima is responsible for the safety of the nuclear power plant and for the safe management of its nuclear waste.

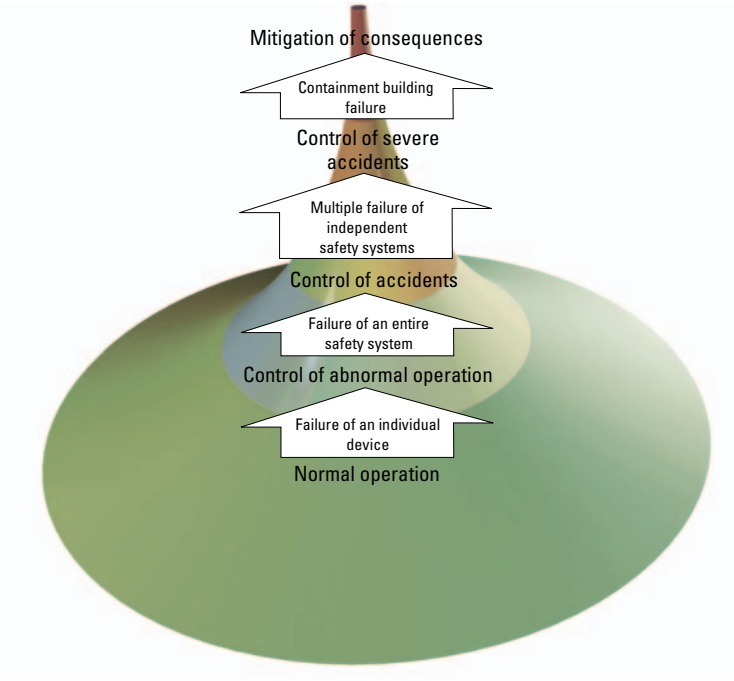
This will be ensured through the principle of defense in depth, i.e. by means of successive independent protection systems encompassing both the operational and structural safety of the plant. The safety functions are parallel, and failure of one will cause no danger to people or the environment.

Neither the radiation exposure of individuals nor the limit values set for the release of radioactive materials will be exceeded during normal plant operation or in the event of operational failure or accident. The technical design ensuring this will be shown in the construction and operating licence process. Before commissioning, Fennovoima will prepare an environmental radiation monitoring programme with continuous monitoring and regular sampling.

Physical protection planning for the event of emergency situations will be prepared in cooperation with safety and rescue authorities. The overall design safety of the plant will be assessed as a whole in conjunction with the construction license application. The initial safety assessment will be conducted by Fennovoima in compliance with Finnish regulations and the company's own safety requirements. The plans will then be submitted to STUK for inspection and approval.

An uncompromising safety culture forms the foundation for the design, construction and use of the plant. The plant will be designed, constructed and used so that it fulfills all requirements for nuclear safety and radiation use.

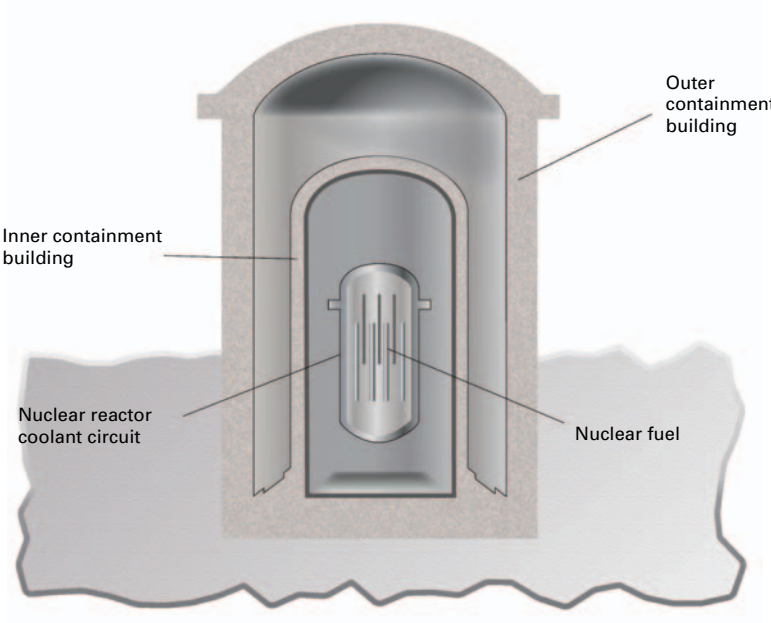
The safety functions will reliably ensure that safety is also maintained in situations of system failure or during equipment servicing or in the case of a human error. Allowance will be made not only for internal risks but also for external threats such as oil and chemical spills and extreme weather, and illegal acts. The facility will be designed to withstand even a passenger aircraft crash.



Levels of defence-in-depth protection.

The minimum security level will be determined by legislation, Government safety orders and other regulations pertaining to nuclear power plants. However, Fennovoima aims to achieve a substantially better level of safety than this.

For more information on safety and monitoring, see the STUK website at stuk.fi.



Nuclear power plant technical release barriers against radioactive materials.

Public hearing and contact information

Statements	The Ministry of Employment and the Economy will request statements from ministries, authorities, the alternative placement municipalities of Pyhäjoki, Ruotsinpyhtää and Simo and their neighboring municipalities. On January 1, 2010, the municipalities of Ruotsinpyhtää, Liljendal and Pyhtää will merge with the town of Loviisa, where a new council will be elected in October 2009. Because of the merger, the Ministry has requested statements on the Fennovoima application also from the merger committee and the municipalities bordering Ruotsinpyhtää.
Announcements	The Ministry published an announcement on the Fennovoima nuclear power plant project in newspapers and at its website tem.fi on April 15, 2009.
Application on display at municipal offices	A copy of the application for a decision-in-principle is on display from April 15 to June 15, 2009 at the municipal offices of Pyhäjoki (Kuntatie 1), Ruotsinpyhtää (Pitäjäntie 7 A), Simo (Ratatie 6) and neighboring municipalities.
Public hearing	The Ministry will hold public hearings in the municipalities where the alternative sites are located as follows: Simo, Tuesday May 26, 2009 at 18.00 (Simo school gymnasium, Simontie 3); Pyhäjoki, Wednesday May 27, 2009 at 18.00 (Pyhäjoki multi-purpose hall gymnasium, Koulutie 7); and Ruotsinpyhtää, Thursday May 28, 2009 at 18.00 (Strömfors workers' hall, Forsellesintie 2). These are not forums for public discussion, but briefings in accordance with the public hearing provided for in section 13 of the Nuclear Energy Act.
Submitting opinions	Opinions on the project may be submitted to the Ministry by post (Ministry of Employment and the Economy, PO Box 32, 00023 Valtioneuvosto) or e-mail (kuulemi-nen@tem.fi). Opinions must be submitted to the Ministry by June 15, 2009. Please quote the registration number 49/815/2009 and give the name and contact details of the person or corporation submitting the opinion.
More information, Ministry of Employment and the Economy	Further information on the application process at the Ministry: Jorma Aurela, Senior Engineer, tel. + 358 10 606 4832, and Eriika Melkas, Senior Adviser, tel. + 358 10 606 4103.
More information, Fennovoima	Fennovoima website: fennovoima.fi, e-mail: info@fennovoima.fi Fennovoima has local offices in three municipalities: **Pyhäjoki office** Vanhatie 48, 86100 Pyhäjoki open Mon and Thu 10.00 to 16.30, Tue and Fri 09.00 to 15.30 Communications assistant Heli Haikola Tel. + 358 20 757 9224 **Ruotsinpyhtää office** Mailing address: Fennovoima Oy, PO Box 59, 07901 Loviisa open Thu 13.00 to 18.00 and Fri 09.00 to 13.00 Liaison manager Patrik Hellman Tel. + 358 20 757 9215 Street address: Brandensteininkatu 19, 07900 Loviisa **Simo office** Maksniementie 28, 95230 Maksniemi open Mon and Thu 10.00 to 16.30, Tue and Fri 09.00 to 15.30 Communications assistant Minna Palosaari Tel. + 358 20 757 9223 Fennovoima personnel e-mail addresses: firstname.lastname@fennovoima.fi

FENNOVOIMA

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