

Finnish Reactor Deal Signed

By [The Moscow Times](#)

December 22, 2013

The  **Moscow Times**

HELSINKI — Finnish nuclear consortium Fennovoima said it had signed an expected deal with Rosatom to build and invest in its 1,200 megawatt reactor, planned to begin operations in northern Finland in 2024.

The reactor, estimated to cost up to 6 billion euros (\$8.2 billion), is intended to secure cheap energy for the members of the consortium, including steel company Outokumpu, retailer Kesko and some 40 other Finnish industrial companies or utilities. Rosatom will, however, take a 34 percent stake in the consortium and thus fill a funding hole left by Germany's E.ON, which last year left the project as part of its strategic review. Fennovoima did not disclose the value of Saturday's agreement with Rosatom.

The Rosatom deal is still conditional as it requires an approval from all Fennovoima shareholders. The plant's final investment decision is due to be made in February.

Original url: <https://www.themoscowtimes.com/2013/12/22/finnish-reactor-deal-signed-a30688>