



**GRANINGE**

**Press release 2000-04-07**

## *Graninge acquires shares in hydropower company in Norrland*

**Graninge AB and the Finnish power group Fortum have agreed on a barter transaction regarding hydropower. Graninge takes over Fortum's shares in the hydropower company Gulsele Kraft AB. In return, Graninge transfers its 60-year rights to hydropower from the Finnish Kemijoki Oy.**

Gulsele Kraft owns the Gulsele and Hällby hydro-electric power stations on the river Åsele. Graninge takes over Fortum's 31.7% shareholdings. The other owners of Gulsele are Birka, Vattenfall and Sydkraft.

Graninge Kraft's MD, Gunnar Larsson, made the following comment:

- When we sold our shares in Gullspångs Kraft to Fortum in 1997, we were paid in part in the form of power from Finland. With today's deal, we transfer the power to Sweden. Since we already own power stations directly connected to Gulsele and Hällby, we thereby create the prerequisites for more effective power station operations.

The shares in Gulsele acquired by Graninge correspond to power of 45 MW and an annual production of 220 GWh. This is equivalent to the annual volume which Graninge has received from Kemijoki in recent years.

---

For further information, contact Gunnar Larsson +46-8 753 50 40 or +46-70 515 90 89, or Lars Enslöf +46-8 753 50 07 or +46-70593 15 46