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A Guide to

FINNISH RENEWABLES

2026

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With its ambitious climate goals, abundance of renewable energy sources and forward-thinking innovation, Finland offers a compelling opportunity for renewable energy developers and investors. Having traditionally been an energy importer, Finland is on the verge of becoming a significant exporter of clean power, hydrogen and synthetic fuels.

This guide delves into the market dynamics and regulatory framework of renewable energy projects in Finland. Explore the latest sector trends, market opportunities and practical aspects of project development and operation.

About the Authors

Claudia Greiner
Partner
claudia.greiner@bergmann.fi

Claudia is the head of Bergmann's Renewables practice and has more than 20 years of experience in advising international businesses in their projects and transactions in Finland.

Karoliina Rytkönen
Senior Associate
karoliina.rytkonen@bergmann.fi

Karoliina has devoted her career to tackling the most challenging questions of project development and energy market regulation.

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The Finnish Context

Political Targets

Finland's policy framework places a strong emphasis on renewable energies with the goal of becoming a "superpower in the green economy". The country has positioned itself as a trailblazer in the global transition towards sustainability by setting itself the ambitious goal of achieving **carbon neutrality by 2035**.

The government program prioritises promoting an affordable, emissions-free, and secure energy system, while also contributing to global climate goals through the export of sustainable energy solutions. In allocating public funds, the focus lies on gaining a competitive edge through research and development, smooth permitting processes, and robust energy infrastructure.

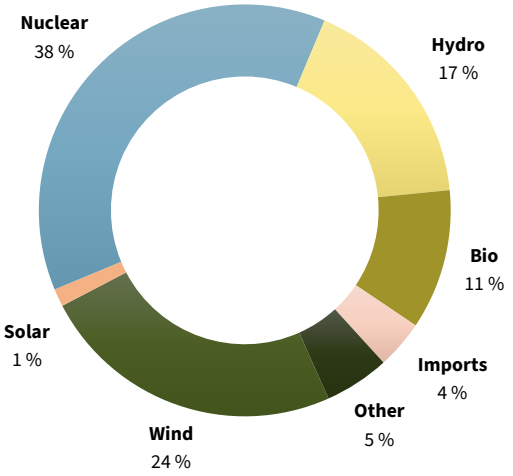
Finland is striving to become a key European player in clean hydrogen and aims at producing at least **10% of the EU's clean hydrogen demand** by 2030.

Energy Markets

Finland has one of the highest per-capita electricity consumptions in the EU. The energy mix is distinctly low-carbon, with the primary sources being hydro, wind, nuclear and biomass. Nuclear power is expected to remain significant in the foreseeable future, with a growing emphasis on small modular reactors (SMRs). Thanks to the increase in renewables, the country is well on its way from being a traditional energy importer to becoming a significant exporter.

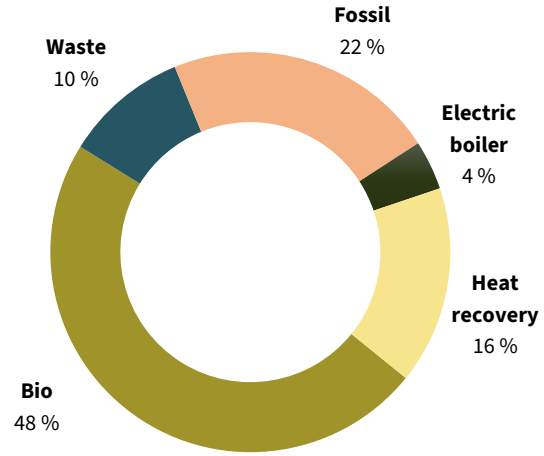
While fossil sources have been almost phased out in electricity generation, the heating sector is still catching up. However, with increasing electrification and further expansion of the already robust district heating network, this is only a matter of time.

Finland has a high share of energy intensive industries, including pulp and paper, steel and metal manufacturing, chemicals, mining and wood-based industries.



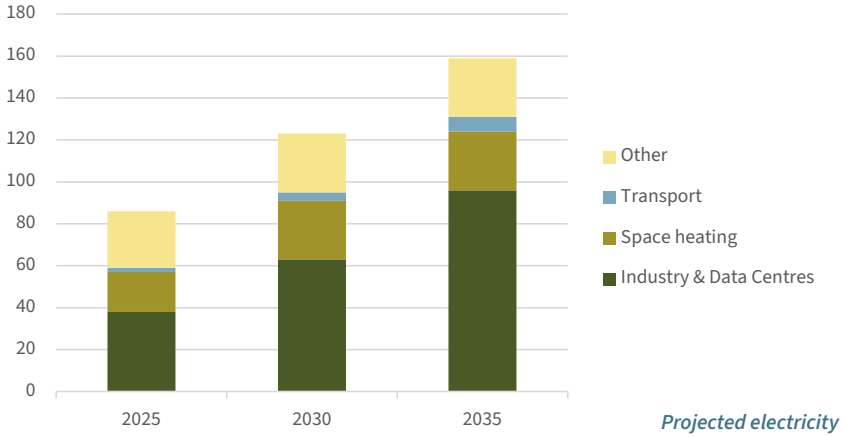
Electricity consumption by energy source (2024)

Source: Statistics Finland [1]



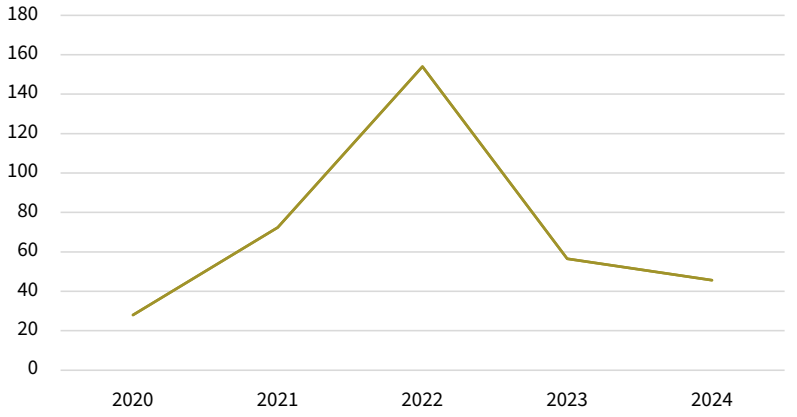
Produced district heat by energy source (2024)

Source: Finnish Energy [2]



Projected electricity consumption (TWh)

Source: Fingrid [3]



Annual average electricity prices 2020-2024 (EUR/MWh)

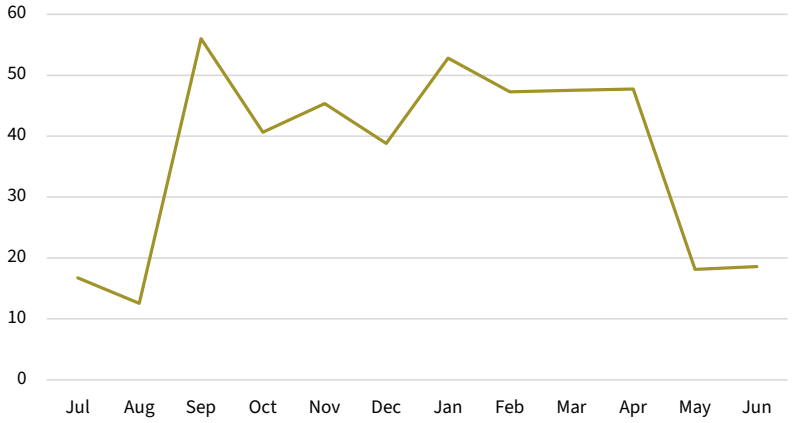
Source: Nord Pool [4]

Other large consumers of electricity are the heating and transport sectors. With the rising trend of electrification and the emergence of new offtaker markets such as data centres and Power-to-X, the electricity demand is projected to significantly increase in the coming decade.

Finland's energy markets are closely integrated within Europe. Finland is part of the Nord Pool power exchange, which operates in 16 European countries, including the Nordics, Baltics, Germany and the UK. High-voltage interconnectors link the national grid to Estonia, Sweden and Norway. To manage this coupling, the national TSOs have allocated reserve quotas they procure from national or joint reserve markets.

Finland has one single price zone, and the Finnish electricity prices are among the lowest in Europe. Except for a peak during the 2022 energy crisis, the annual average has in recent years fluctuated around the 50 EUR/MWh mark, however with considerable seasonal and daily variations.

For gas, energy and capacity are traded wholesale in an entry-exit system that opened to competition in 2020. LNG terminals and the Balticconnector pipeline enable gas flows between Finland and other markets around the Baltic Sea and



Monthly average electricity prices 2024-2025 (EUR/MWh)

Source: Nord Pool [5]

beyond, and investments to complement these with hydrogen pipelines are underway.

Geography

Finland's vast area and low population density means there is ample space for renewable projects without significant conflicts over land use. The long distances between cities and regions necessitate efficient energy transmission, making it essential to invest in robust power grids and interconnections.

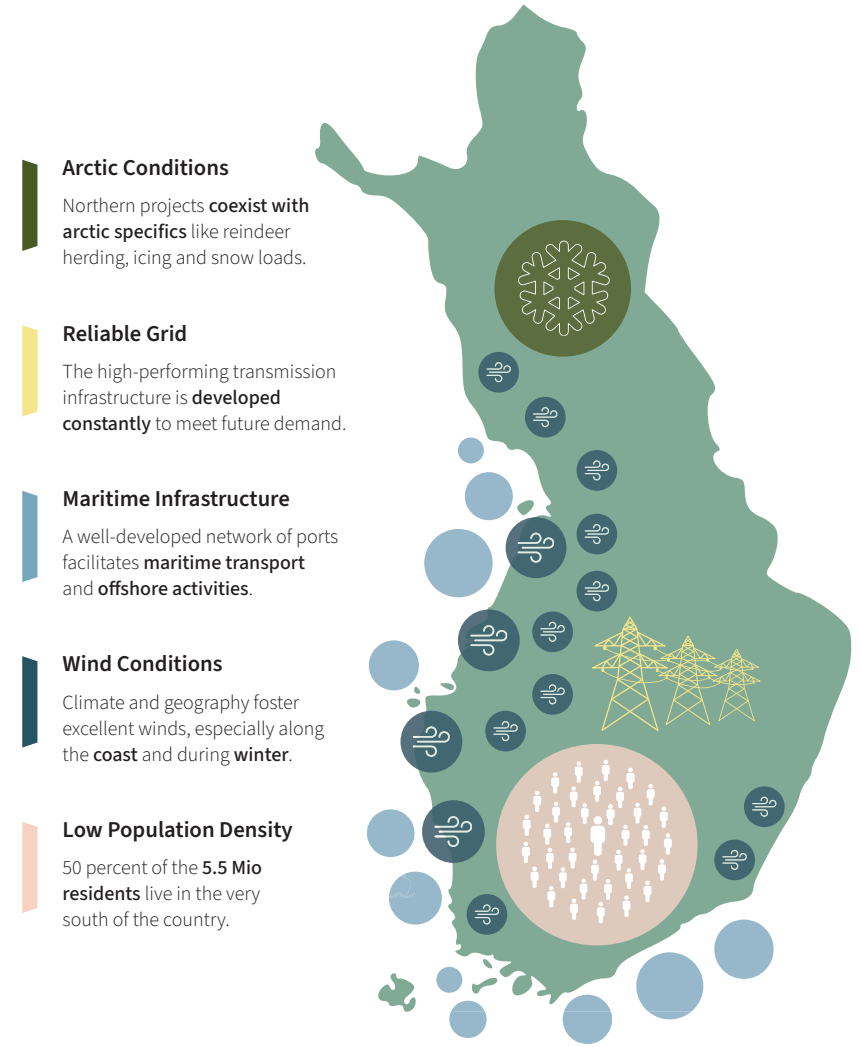
Wind conditions, especially in the coastal and northern regions, are ideal for onshore wind. At the same time, the consistent winds and comparably shallow waters of the Baltic Sea provide excellent conditions for offshore wind farms. While irradiance levels are lower than in other parts of Europe, advances in technology allow Finland to harness solar energy effectively.

Finland boasts a well-developed energy infrastructure, including power grids and natural gas pipelines. The country's ports play a crucial role in importing and exporting equipment and materials, as well as in supporting offshore activities. The concentration of industries and the excellent district heating network create beneficial synergies and allows for the effective use of waste heat.

Moreover, renewable energy aligns with Finland's broader national security objectives. By eliminating reliance on fossil fuels and decentralising energy production, Finland bolsters its energy security and mitigates risks associated with energy imports.

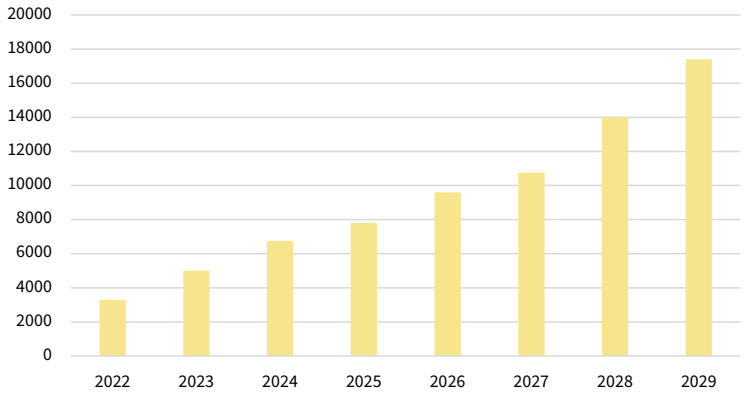
Business Environment

Finland's dynamic and entrepreneurial business culture fosters innovation, encourages companies to explore sustainable solutions, and facilitates collaboration among businesses. Finnish organisations typically have flat hierarchies, enabling efficient decision-making and open communication.



The energy sector has the benefit of local world-class expertise in clean energy technologies. Companies investing in renewables can tap into this knowledge base, benefiting from research, development, and skilled professionals.

Finnish legal culture puts an emphasis on non-binding guidance and best practices. Authorities are not shy to provide guidance and actively collaborate with project developers to establish optimal permitting approaches. This is particularly valuable in the dynamic field of renewables, where regulations tend to lag behind technological advancements.



Onshore and offshore wind: Current and projected capacity (MW)

Source: Fingrid [6]

Renewable Sectors

Onshore Wind

Finland's journey in onshore wind energy has been a remarkable success story. In under a decade, wind power has transitioned from a niche technology to the **most cost-competitive form of power generation** and key driver in the country's green transition.

While construction activity has slowed down compared to record years 2022 and 2023 - driven by higher capital expenditure and lower electricity prices, - the sector still holds substantial growth potential. The development pipeline remains strong, and activity is expected to pick up as offtake is catching up with production. Electricity demand is expected to increase significantly, driven primarily by large-scale data centre investments and emerging Power-to-X projects such as green hydrogen and e-fuels.

The Finnish transmission system operator (TSO) Fingrid estimates that by 2030 the installed wind capacity onshore and offshore will be 16 GW[7]. While the west coast and Lapland remain hotspots, there is a growing trend of moving inland, including the eastern part of the country where significant efforts are being made to coordinate wind farm development with national defence needs.

Project sizes vary considerably from a few turbine projects to large wind farms in the hundreds of MW range. Individual turbines are comparatively big with the average capacity being more than 6 MW for operational projects, and 8 – 10 MW for projects under development.

One business model commonly used by utilities is the so-called "Mankala"-model, where electricity is supplied at cost price to the owners of the project company. Outside of these arrangements, revenues are typically secured by long-term power purchase agreements (PPA) with corporate and industrial offtakers or utilities. The

ramp-up in clean hydrogen and Power-to-X projects, as well as data centres, are expected to create a whole new offtaker market over the coming years.

The rapid expansion of variable energy production has brought new dynamics to the market. Phenomena such as cannibalisation and negative pricing have become more common in recent years, reflecting the evolving nature of supply and demand. Electricity prices tend to be lowest during times of high wind generation, which has required adjustments for projects with baseload PPAs - previously a standard in the Nordics. While Finland's grid remains generally stable, the first instances of local curtailment highlight the importance of proactive planning and flexibility as the system adapts to growth.

As business cases adapt to new market realities, developers are increasingly optimising their portfolio by combining diverse assets and revenue streams. The trend is towards hybrid projects that combine wind power with PV, energy storage and/or hydrogen production. Efforts to address the mismatch of production and pricing on both system and project levels have created fertile ground for co-located and standalone battery energy storage systems (BESS). Moving forward, wind and green hydrogen are expected to grow in tandem, creating a mutually reinforcing cycle that accelerates expansion across both sectors.

Common business models of Finnish wind farms

Offshore Wind

Finnish offshore wind is gaining momentum as a high-potential industry. With favourable wind conditions, shallow and low-saline waters, and proximity to the coast, Finland is well-suited to offshore wind. Unlike the more complex environments of the North Sea, construction, installation, and maintenance are simpler and more cost-effective. Finland's robust maritime and industrial expertise - especially in Arctic operations - combined with a well-established coastal industrial base and strategically positioned ports, creates a strong foundation for scaling offshore wind operations.

Although Finland's installed offshore wind capacity remains modest, several large-scale projects are advancing through various development stages. The pipeline spans both territorial waters and the Exclusive Economic Zone (EEZ) - a maritime area where Finland holds exclusive rights to conduct economic activities, including energy production.

Recent regulatory reforms have clarified project development and permitting, shifting from developer-led site selection to competitive state-led auctions. Grid planning has advanced in parallel, with the Finnish TSO identifying key connection points and launching feasibility studies to support large-scale offshore integration.

Land procurement and permitting procedures vary by project location:

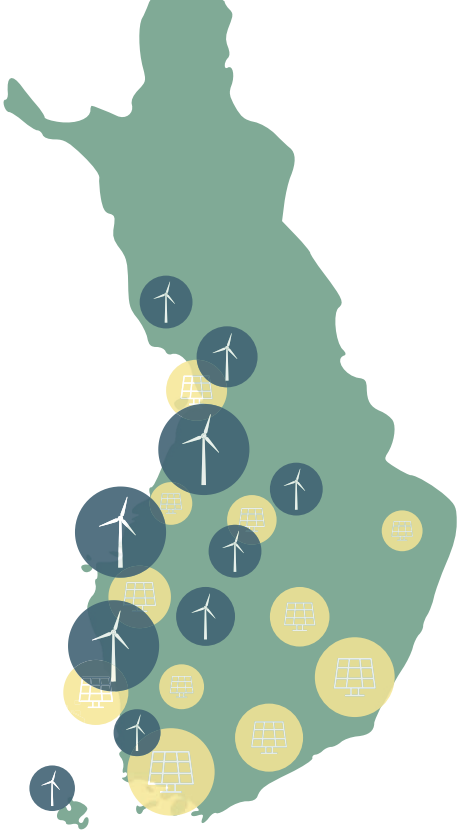
- In **territorial waters**, land rights are secured through land use agreements awarded via competitive tendering by state-owned Metsähallitus. Project permitting follows a process similar to onshore wind development, with key requirements including Environmental Impact Assessments, municipal zoning, building permits, and Water Act permits.
- Within the **EEZ**, developers obtain exclusive rights through government-issued exploitation permits, which will be awarded by the Finnish Energy Authority in competitive tendering rounds expected to begin in 2026. While zoning and building permits are not required, developers must complete Environmental Impact Assessments and obtain Water Act permits.

The Finnish offshore sector has not been immune to challenging international market conditions. In 2025, two tenders for projects in territorial waters concluded without developer selections, reflecting cautious investor sentiment amid rising costs and market uncertainty. Future tenders are expected once conditions stabilize.

To support long-term growth, the Finnish government is taking further steps to create a more coordinated and investment-ready framework. This includes a legislative proposal to extend and adjust real estate taxation in the Exclusive Economic Zone, aiming to align the tax burden of offshore wind projects more closely with that of onshore wind and improve financial viability.

Solar

Contrary to popular belief, Finland's solar energy potential is competitive with that of Central Europe, and the country benefits from some unique factors that make solar energy viable. The cool climate and high proportion of diffused radiation enhance productivity. Efficient year-round production is possible with systems that prevent snow-accumulation, and long summer days compensate for the darker winter season.



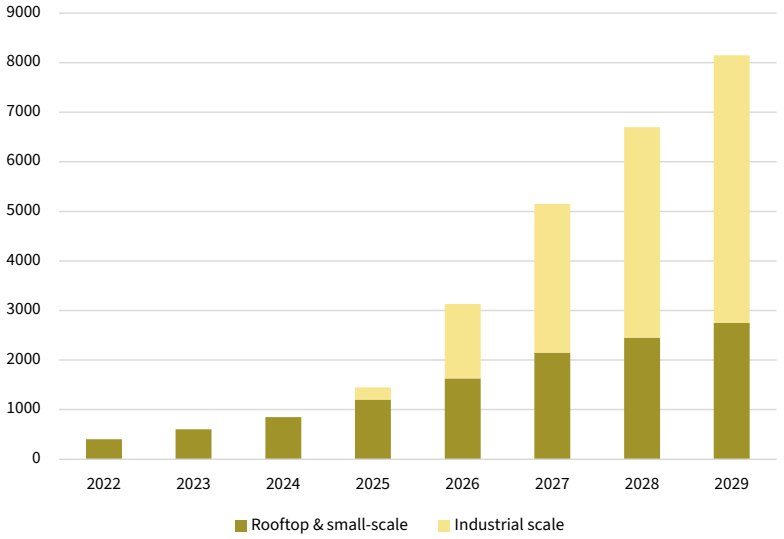
Hotspots of project operation and development

While attractive on its own, a key potential for solar lies in its ability to balance the seasonal and daily profiles of wind. Pooling both assets enables a substantively steadier supply of renewable electricity and enables PV plants to tap into the higher-price low-wind hours. Due to partly different geographical preferences, solar farms are able to utilise areas that are less desirable for wind farms. This allows them to avoid local grid bottlenecks along the wind-heavy coast and cater to the energy demand of inland industry and cities.

Due to the forest-heavy nature, environmental feasibility and social acceptability of individual projects largely relies on site selection. The ramp-down of the peat industry has left rural areas with lucrative brownfield sites where solar parks can be

built without significant impact on environmental values and carbon sinks while being able to utilise existing infrastructure.

The installed capacity accumulates mainly from small-scale rooftop applications, but a vast industrial pipeline has emerged within just a few years. A typical Finnish solar project is planned on peatland, field, or commercial forest, with a capacity in the tens or hundreds of megawatts. Although the sector is still relatively new in terms of large-scale operations, it has the advantage of leveraging established technologies and existing value chains. Paired with relatively fast permitting, this allows for the rapid development of projects, outpacing other power generation technologies.



Current and projected solar capacity (MW)

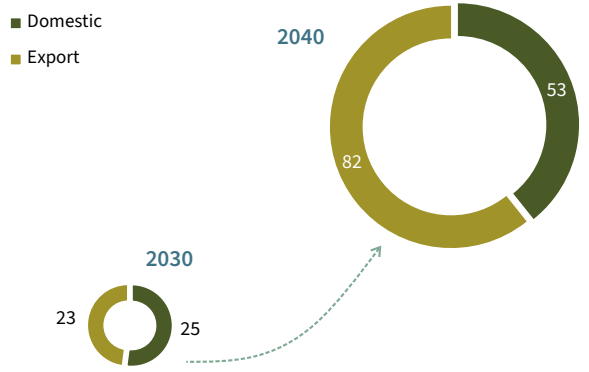
Source: Fingrid [8]

Hydrogen and Power-to-X

With one of the cleanest national energy mixes, abundant renewable energy potential and advanced technological readiness, Finland is well-positioned to become one of the key players in the clean hydrogen space. Finland aims to produce at least **ten percent of the EU's emissions-free hydrogen by 2030**.

The national hydrogen space is distinctively industry-led, and Finnish clean hydrogen is first and foremost an evident business case. Finland possesses all ingredients for a thriving Power-to-X sector:

- an abundance of affordable and RFNBO compliant electricity.
- the ready availability of biogenic CO2 required to produce RFNBO compliant e-fuels.
- a huge domestic offtaker market for hydrogen and its derivatives.
- the infrastructure required for exporting hydrogen and hydrogen derivatives on a large scale.

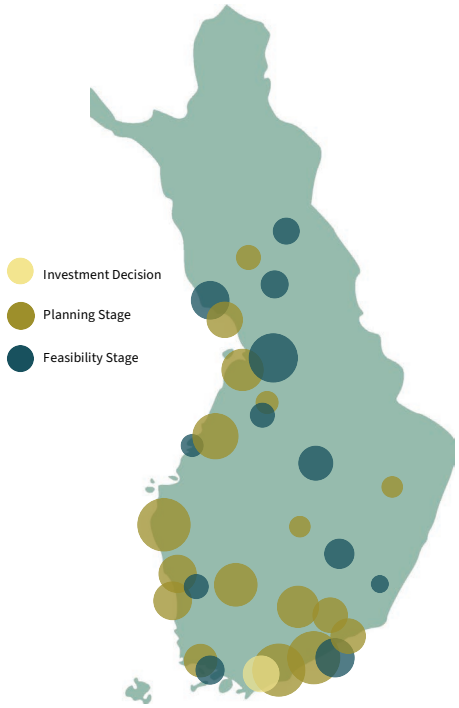


Projected clean hydrogen potential (TWh)

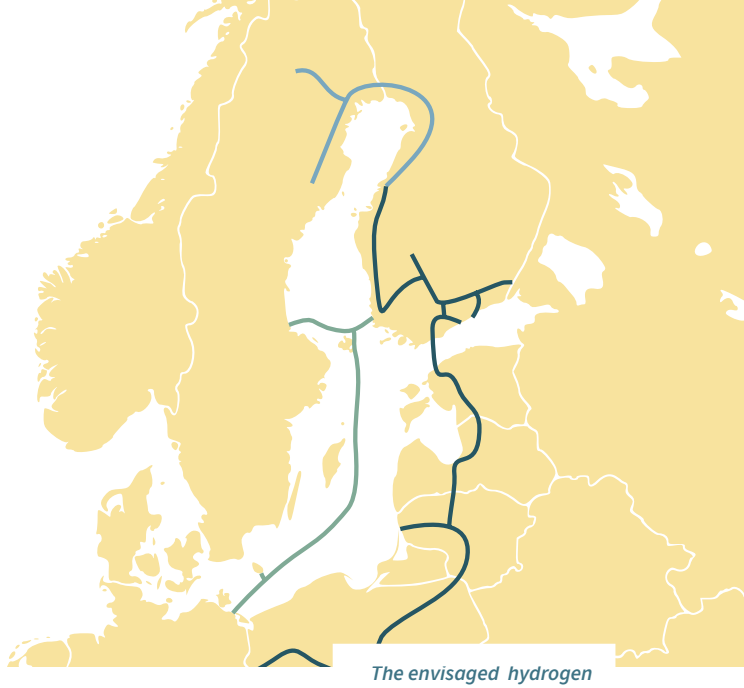
Source: Fingrid & Gasgrid [9]

The country is uniquely placed in the production of carbon-reliant molecules due to its expansive forest industry. Pulp and paper mills are large point sources of biogenic CO2. Combined heat and power (CHP) utilities consuming biomass in substantive amounts are another logical reference point and can also harness waste heat from electrolysis and methanation for district heating.

The main use cases for hydrogen and its derivatives are as raw material in the domestic steel and chemicals industry, and as fuels in the transport sector, including shipping and aviation. The ReFuelEU Aviation and FuelEU Maritime targets, and the inclusion of these sectors in emissions trading, is expected to further accelerate the demand for green e-fuels and Sustainable Aviation Fuel (SAF). Hydrogen-to-power or hydrogen-to-heating applications, on the other hand, will likely play a limited role due to the heating system largely relying on electrification and district heating.



Hotspots for hydrogen and Power-to-X projects



The envisaged hydrogen transport infrastructure

While the domestic industry and transport sectors are the low-hanging fruits in terms of offtakers, production potential and ambitions by far exceed the national demand. Current and forthcoming maritime infrastructure and pipelines are laying the groundwork for expansion into adjacent markets. Key infrastructure initiatives aim to link Finland to Sweden via the “Nordic Hydrogen Route”, and to continental Europe via underwater pipelines traversing the Baltic states (the “Nordic-Baltic Hydrogen Corridor”) or extending directly to Germany (the “Baltic Sea Hydrogen Collector”).

The rise of a hydrogen economy is well underway, and the early hype is maturing into tangible enterprises grounded in commercial and regulatory realities. Pioneering projects focus on ready-to-use, transport-friendly hydrogen derivatives like methane, methanol and ammonia. The range of projects and business cases is diverse: three-digit hydrogen electrolysers leveraging waste heat synergies, ambitious plans for green steel production, and a vast lineup of e-methane facili-

ties represent only a fraction of the booming pipeline, yet illustrate the scale and momentum of the industry's ramp-up.

Hydrogen prices are projected to be cost-competitive with other surplus producers in the Iberian Peninsula and North Africa. A clear indication of this is Finland's strong performance in the European Hydrogen Bank's first bidding rounds What is more, as a member of the EU, Finland's renewable and low-carbon offerings are inherently compliant with the union's quotas. This effectively reduces the risks associated with shifts in foreign policy and the international acknowledgment of environmental credentials.

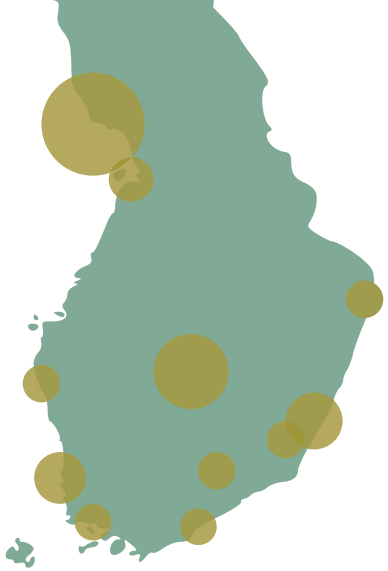
Carbon capture

Carbon capture has been recognised as an important element in achieving the national climate goals, with the focus increasingly shifting from carbon capture and storage (CCS) to carbon capture and utilisation (CCU). Finland has a significant national advantage in that a substantial portion of CO2 emissions originate from bio-based sources.

Policy targets promote the rise of carbon-capture related business cases. Maintaining and increasing carbon sinks has proven difficult given the economic significance of the vast forest resources for industrial usage. Carbon capture technologies and biochar have filled this vacuum as the key route to reaching net-zero targets.

Due to its substantial share of forestry, pulp and paper industry, biorefineries, and bioenergy production, Finland generates significant amounts of biogenic CO2 from a relatively small number of large point sources. The country's comprehensive port and rail network guarantees economical transport from sources of carbon to utilisation sites.

The greenhouse gas calculation rules enable emitters of biogenic CO2 to decrease their emissions while commercialising their carbon for additional revenues. As the production of synthetic methane, methanol, and SAF increases, the anticipated future demand for biogenic carbon is substantial.



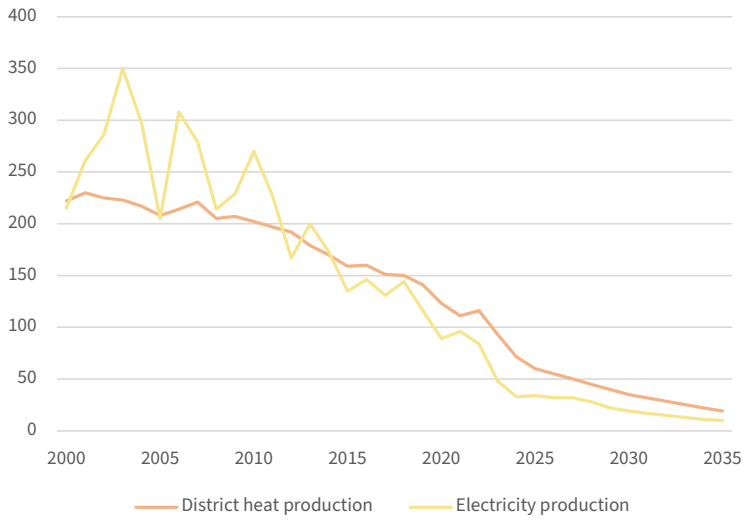
Largest point sources for biogenic CO2

Renewable Heating

Given Finland's geography and climate, heating naturally plays a key role in the energy sector. The system rides on centralised production solutions and biofuels, characterised by industrial self-supply and a comparatively low share of oil and gas-fired boilers in residential use in favour of district heating and direct electricity.

While heating traditionally relied on fossils to meet demand and ensure security of supply, the balance has shifted heavily towards renewables over the past two decades. In the early 2000s, peat, coal, and natural gas still dominated district heating, yet today they account for less than one-third of total fuel use, while renewables have nearly doubled their share in the last ten years. Although the statutory coal phase-out deadline is 2029, Finland effectively ended coal use when the last coal-fired plants were decommissioned in spring 2025.

The largest individual source in the current heating mix are wood fuels, representing nearly a half of the heat production for district heating, and three quarters for industrial applications. Amongst the industry, the traditionally large but still growing share of renewable fuels, mostly black liquor, is attributable to the forest industry's



Statistical and projected emission factors for heat and electricity (t CO_2 / GWh)

Source: Statistics Finland [10], Fingrid [11] & Finnish Energy [12]

role as one major consumer. In further support of the transition, power utilities are increasingly electrifying their processes and actively investing in heat pumps, flue gas scrubbers and electric boilers.

Finland, alongside the rest of the Nordics, is a leader in district heating, boasting one of the highest per capita usages globally. The country has developed an extensive and efficient district heating network that is continuously upgraded and expanded. This system effectively integrates various energy sources and allows for the utilisation of waste heat from industrial processes, including Power-to-X facilities and data centres.

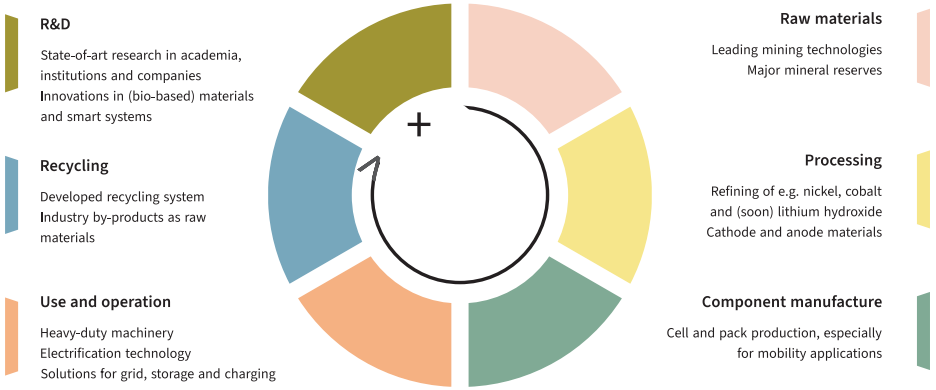
Energy Storage

As decentralised and intermittent renewables grow, storage becomes essential for grid stability and peak management. In the coming years, most capacity will come from dedicated battery energy storage systems (BESS) and Power-to-X solutions, addressing both intra-day and seasonal variations.

Energy Storage value chain

A thriving battery economy is one cornerstone of Finland's industrial strategy. Strong metallurgical expertise, ample natural resources, and advanced recycling technologies support the build-up of domestic production and refinery capacity for battery chemicals and materials. This gives Finland the unique capability to map the entire battery value chain – sustainably.

Beyond batteries, decommissioned mines serve as suitable brownfield sites for pumped hydro, compressed air and solid mass storages. Given the prominent role



Finnish battery value chain

of district heating, also investments into thermal storages can be utilised in scale. A recent case in point is a massive cavern storage in the capital region boasting an 11.6 GWh capacity, but storages for heat and cold have decades of history in serving the networks.

BESS projects

The Finnish BESS market is expanding rapidly, driven by the surge in wind and solar capacity that creates volatility and curtailment risks, alongside frequent negative and zero-price hours that make storage essential for flexibility, arbitrage, and peak-shaving. Although the installed capacity is still modest, BESS projects represent the single largest asset class in terms of connection enquiries received by the TSO, Fingrid, with enquiries covering as much as 25 GW.[13] BESS projects are developed both as stand-alone projects, and as hybrid arrangements co-located with wind and PV assets.

Currently, standalone BESS assets primarily earn revenues from participation in the reserve markets, which compensate for maintaining reserve capacity, regardless of activation. **Reserve markets** are nevertheless limited and expected to become increasingly saturated in upcoming years. Growing volatility in electricity prices, including prolonged zero and negative price hours, make day-ahead and intraday **arbitrage** an increasingly attractive complement to ancillary services.

The trend is toward stacking multiple revenue streams, and BESS increasingly deploy **AI-driven optimisation** strategies for maximizing income. These platforms use self-learning algorithms, price and weather forecasts, and grid-status data to dynamically allocate capacity across reserve and wholesale markets. **Pooling** different assets classes is also gaining traction, as this approach enhances flexibility, improves bidding strategies, and stabilises revenue streams.

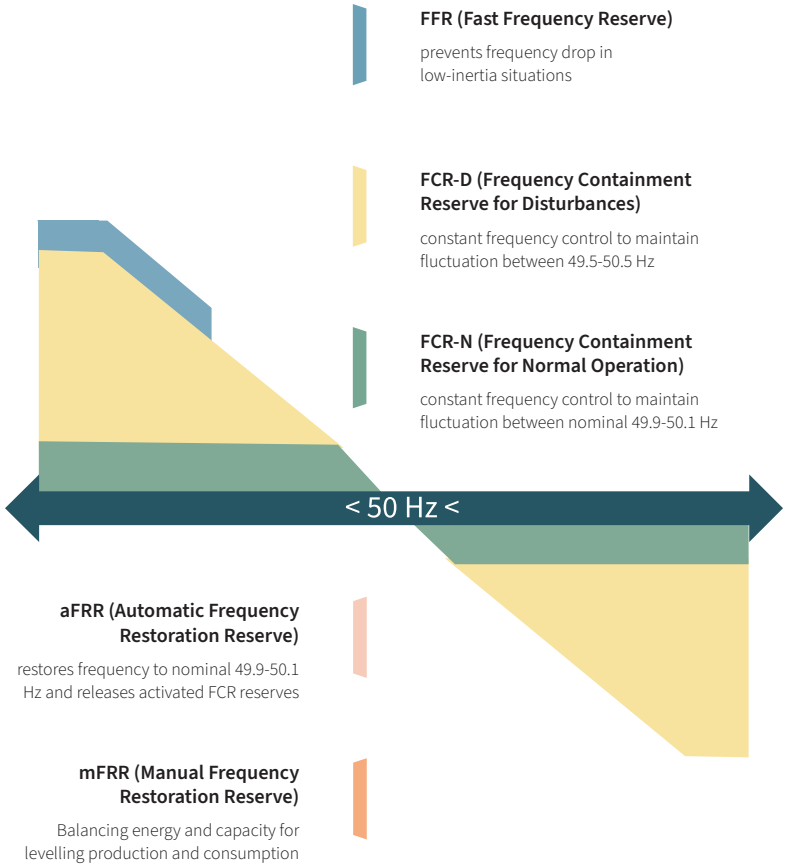
Most existing BESS projects operate on a **merchant** basis, which gives the owner full flexibility to optimise income across different markets and capture the full upside potential. However, growing market volatility and financing constraints are driving increased interest in long-term agreements that secure **contracted revenues**. Options include tolling agreements, where a third party pays a fixed fee to use the asset and assumes full market risk; floor agreements, which guarantee a minimum revenue level while allowing the owner to share in on any upside; and hybrid models, which combine a contracted component with merchant exposure.

Reserve Markets

The Finnish TSO Fingrid procures different kinds of reserves to balance the grid. These include power plants, consumption units and energy storages that can adjust their power in accordance with the needs of the grid.

The reserve markets are based on auctions and the bulk of compensation is paid for maintaining the reserve capacity, regardless of whether the reserve is activated or not. In some reserve products, changes in the energy production caused during activation are also compensated.

Wind energy is well-suited for decreasing production when there is a need for down-regulation. The potential for extra revenue in the reserve market becomes particularly appealing during periods of low electricity prices. Recognising this, the Finnish TSO has pinpointed wind farms as valuable assets for providing reserve power. Efforts are underway to tailor their offerings to enhance the appeal and profitability for the wind power industry. Additionally, long-term contracts as a means to secure steady income streams are being explored.



FFR (Fast Frequency Reserve)

prevents frequency drop in low-inertia situations

FCR-D (Frequency Containment Reserve for Disturbances)

constant frequency control to maintain fluctuation between 49.5-50.5 Hz

FCR-N (Frequency Containment Reserve for Normal Operation)

constant frequency control to maintain fluctuation between nominal 49.9-50.1 Hz

aFRR (Automatic Frequency Restoration Reserve)

restores frequency to nominal 49.9-50.1 Hz and releases activated FCR reserves

mFRR (Manual Frequency Restoration Reserve)

Balancing energy and capacity for levelling production and consumption

Reserve product portfolio procured by TSO Fingrid

A Finnish Project in a Nutshell

Legal Framework

Due to Finland being an EU member, the legal framework is strongly influenced by Europe-wide harmonization initiatives. In the area of energy markets in particular, most laws are based on European directives and regulations.

As in many other European countries, Finland has no uniform legal framework for individual renewable sectors. Projects are typically subject to a variety of regulations that are not necessarily harmonised and may not fully address the unique characteristics of certain technologies. Consequently, the success of these projects hinges on the ability to devise a development strategy that is fast and efficient, while also mitigating legal compliance and bankability risks to ensure the project's viability.

Project Development

While individual prerequisites depend on the type of the project, the permitting process generally follows the same principal stages.

Environmental Law

EIA and environmental permitting
Protected species, habitats and relics

Energy Tax and ETS

Levies on fuels and electricity
Emission allowances

Chemical and electrical safety

Safety compliance and site selection
Permitting, qualifications and inspections

Energy Markets

Grid Connection
Market participant obligations
Guarantees of origin, RFNBO

Land Use and Construction

Regional and local planning
Building permitting
Zoning exemptions and deviations

Corporate and Real Estate

Project companies and holdings
Establishment and Governance
Land rights and securities

Environmental Impact Assessment

Mandatory above certain thresholds or case-by-case

Environmental Permit

May be required case-by-case depending on nature of activities and emissions (noise, flicker, heat etc.)

Land Use Planning

Typically via master and/ or detailed plan, or a clean transition placement permit

Chemical Permit

Required for processing or storing certain chemicals

Building Permit

Commonly required for all significant structures

Specific Permits

Depending on nature of activities and impact protected species, water bodies, aviation, radars etc.

Typical elements of permitting renewable projects

The overall suitability of the planned activities in the intended area is evaluated on a more general level during environmental impact assessment (EIA) and zoning, with a more detailed assessment conducted during permitting. Finnish law does not currently provide for a one-stop-shop permit, but projects regularly require several specific permits, each having their own prerequisites and avenues for **appeals**.

Environmental Impact Assessment (EIA)

A formal EIA is mandatory for certain types of projects, including:

- Wind farms with at least 5 WTGs or a nominal capacity of at least 45 MW.
- PV plants involving changes in forest and wetland areas of 200 hectares or more.
- Power lines with a voltage at least 220 kV and a length of over 15 km.
- P2X projects where several processes are integrated to produce organic or inorganic chemicals.

In addition, an EIA may be required on a case-by-case basis if the project has the potential to cause comparable significant environmental impacts. In new types of projects with no established administrative practice, it is not always clear where to draw the line. There is a trend to conduct an EIA also where it is not clearly required, as this enhances the bankability of a project and allows for comprehensive stakeholder engagement early in the development.

Land Use Planning and Zoning

Land use planning in Finland is based on a three-tier hierarchy:

- **Regional plans** direct land use on a regional level. They commonly allocate areas for activities or interests with regional significance and set out the broader lines of inter-municipal development.
- **Local master plans** design the land use structure on a municipal level. A local master plan coordinates the general distribution of land for different needs within a municipality, several neighbouring municipalities (joint municipal master plan) or a specific subarea (partial local master plan).
- **Detailed local plans** are tools for the detailed organisation of land use, building and development. The planning typically caters for urban settlement and industrial and commercial areas, coordinating the location and volume of construction and their infrastructure.

The required level of planning varies based on the project scale and impact. For instance, large-scale wind farms often require consideration at both the local and regional level. Projects that are situated in industrial zones or close to existing facilities usually need more than a local master plan, and a detailed local plan may be necessary. Although zoning requirements are quite established for well-known technologies like wind farms, there is still some uncertainty regarding newer types of projects, such as solar and Power-to-X.

For certain types of renewable energy projects, Finland now offers a new **clean transition placement** that replaces land use planning entirely and thus significantly accelerates investment timelines. Most notably, the clean transition permit applies to hydrogen electrolysis, carbon capture and utilisation, and electrification or use of alternative fuels in the industry.

On a local level, zoning is the prerogative of the municipality and essentially dependent on political decision-making. The potential for increased tax revenue and economic development often motivates municipalities to support renewable energy initiatives. However, securing local backing at an early stage is crucial for the success of these projects.

Permitting

The Finnish permitting landscape is structured around sector-specific permits that each regulate specific aspects of the project:

- Practically all industrial scale renewable projects require one or more **building permits**.
- Depending on the potential impact, projects may require an **environmental permit**, which can place constraints on the operation. Wind farms, for example, typically require an environmental permit if there is a risk of exceedance of applicable noise or flicker limits. Other factors that trigger a need for an environmental permit may include involvement of chemicals, notable heat emissions or pollutants.
- A **water permit** may be required if project construction or operation has water management implications, such as effects on aquatic resources or environment. This naturally applies to offshore wind but can also become relevant for cooling water arrangements of exothermic processes or drainage systems in solar farms, for example.
- Wind farms typically require **flight obstacle permits** due to their potential interference with aviation.
- Considering national security interests, activities that could affect military aviation, radar systems, or involve seabed research within territorial waters, require the authorisation of the **Defence Forces**.
- Environmental and cultural values, such as protected fauna and flora or ancient relics, may need to be accommodated through **special (exemption) permits**.

Enhanced safety requirements apply to the handling and storage of **chemicals and pressurised gases**, as well as the construction and operation of dedicated infrastructure and equipment. Renewable fuels such as hydrogen, biogas, e-methane, and ammonia are classified as hazardous substances and fall under the chemical safety regulations. This includes permitting of facilities and infrastructure, additional criteria for site selection, and compliance monitoring.

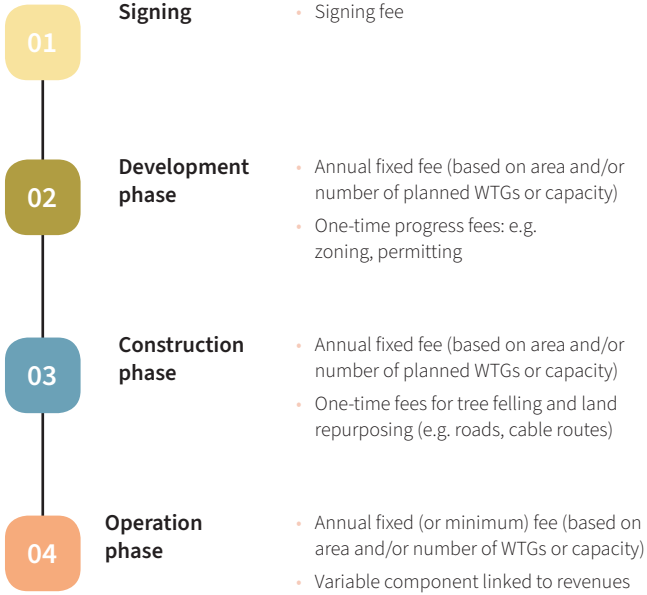
Land Procurement

Finnish renewable projects can reach substantial sizes, with capacities in the three-digit range covering multiple square kilometres of land. This underscores the importance of land rights procurement and subsequent contract management.

The rights to the project area are typically procured by long-term lease and use rights agreements rather than by purchasing real estate. Depending on the project location, one may encounter various forms of land ownership, each with their own challenges:

- Many areas consist of a multitude of small properties each owned by different private landowners. It is not uncommon for large-scale projects to require agreements with hundreds of landowners, which makes contract negotiation and management complex. Making the process manageable will often require putting some form of landowner representation in place, so that communications can be channelled through an organised body rather than negotiating with each landowner individually.

- At the other end of the spectrum are vast state or forest-utility owned plots. While dealing with fewer contracting parties simplifies matters, landowners in this category often refrain from committing to binding agreements, or even discussing commercial terms, until the project has reached a certain level of maturity (such as a legally binding master plan). As a result, land procurement and associated cost risks are deferred to a relatively late stage of the project.
- With the rise of Power-to-X projects that rely on access to port and rail infrastructure or proximity to industrial hubs, an emerging trend is municipality-led land development, followed by (quasi) public calls to tender or apply for pre-zoned sites. Specifics depend on the municipality, but often sites are offered for long-term lease either for a general activity type and construction size, or for a more limited usage with the intention to form a strategic partnership around a pre-defined functionality.



Common lease fee elements for land lease agreements

As the renewables industry has matured, landowners have become more coordinated and aware of the business side of land access. Consequently, lease arrangements have grown more complex. In sought-after areas, it is not uncommon for lease payments to include multiple elements, such as payments tied to various project milestones, fixed lease payments based on capacity or area usage, and a share of the revenues or income generated by the project.

As a rule, making a project bankable requires that leaseholds for all essential plots are registered with highest priority. This becomes a challenge where parts of a property have been secured by neighbouring projects, or where different assets of a hybrid project need to be accommodated in the same area. Giving lenders the necessary degree of comfort will typically require arrangements between different lessees to ensure that each party's land access is adequately secured. This may include creating corporate structures that hold any land that is jointly used.

Grid Connection

While the Finnish power grid is generally high-performing, localised bottlenecks and capacity shortages exist in certain hotspots. Grid availability is often a temporary constraint, as power lines are continuously upgraded, and additional substations are built to meet growing demands. However, for many projects, the available grid connection remains the most crucial factor in terms of project timeline for achieving commercial operation.

Grid operators do not offer binding capacity reservations before a project has progressed significantly in development (typically until zoning has been completed). Therefore, it is crucial to assess available capacity early on and continuously monitor it throughout the development process.

Connection point

- Often **TSO/DSO** substation
- Procured through **grid connection agreement**

National grid

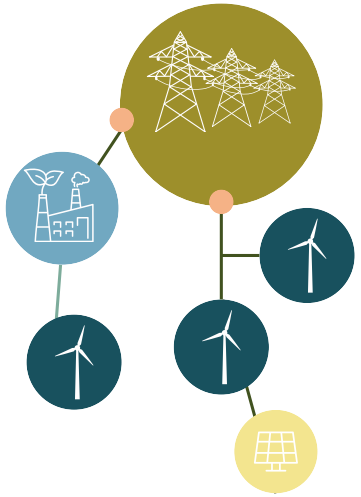
- Transfer of electricity from production to consumption
- As service from TSO/DSO under **grid service agreement**

Connecting lines/grids

- Typically operated by projects themselves
- Can be (partly) joint for several production units and/or projects

Direct lines

- Direct connection between production and offtakers without licensing
- Single entry/exit point to national grid



Architecture of a simple joint grid connection

In remote regions favoured by large projects, connection distances can be substantial. To address the financial and environmental challenges posed by these distances, an emerging trend is to create joint infrastructure arrangements with neighbouring projects. While this approach enables more business cases and fosters beneficial collaborations, it is essential to meticulously craft the contractual and corporate framework. This ensures that each participant project secures reliable access to the joint assets in a bankable manner.

The commercial viability of hybrid projects often rides on operating different assets "behind-the-meter". Recent electricity market reforms have made it considerably easier to pool generation units, consumption loads, and energy storage under a single grid connection. A major change from January 2026 is that direct delivery between generation and industrial loads is now exempt from grid licensing, enabling bilateral links between renewables and large offtakers. However, careful project design remains essential when combining different asset types to avoid triggering grid operator requirements.

Construction

The contracting approach depends on project and developer (or financer) specifics and preferences, but commercial realities often guide the selection of the procurement structure:

- Where the technology and unit composition are quite standard, it is common for project developers to implement their projects through **turn-key EPC** (engineering, procurement and construction) contracts. This approach transfers the construction risk to the contractor. However, for more complex plant designs, it could lead to higher procurement expenses and narrow down the pool of appropriate EPC contractors.

- A common alternative to an EPC contract, especially in wind farm construction, is to implement the project with a **BoP** (Balance of Plant) contract model. Under a typical BoP contract, the power production units, such as WTGs, including their delivery and assembly are excluded from contractor's scope and subject to a different agreement with the equipment supplier.

- For complex installations, especially in the emerging sectors of the green transition, **EPCM** (engineering, production, and construction management) contracts are commonly used. In these arrangements, the risk and responsibility are distributed between the client and the EPCM consultant. Nonetheless, the project owner retains access to comprehensive technical expertise and process organization skills throughout the construction phase.

Finnish law does not specifically address work or construction contracts. Instead, Finnish contracting practice heavily relies on standardized contract terms developed by industry stakeholders. The Finnish general conditions for building contracts (YSE)

1998 terms are widely used in construction contracts. While they are not directly applicable unless explicitly referenced in the contract, these terms express the expectations of Finnish parties when entering construction contracts and are often treated as if they were the law.

Risk management and Finnish compliance know-how should be factored in when negotiating and drafting construction contracts:

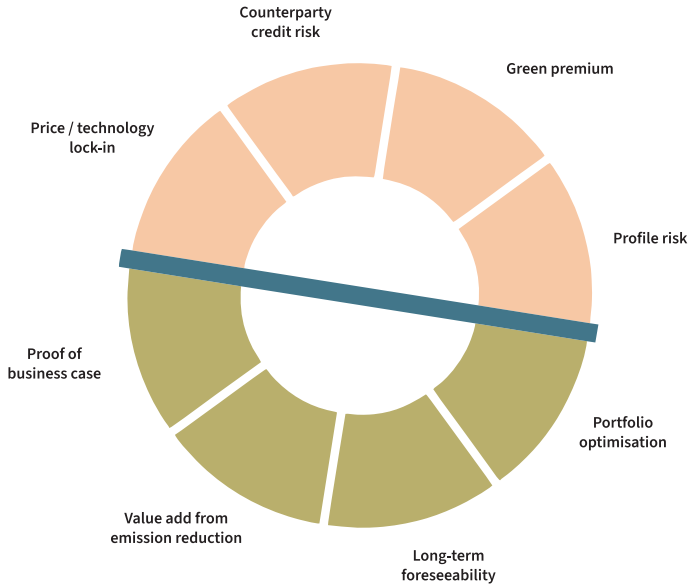
- Construction activities trigger mandatory obligations related to work health and safety. The overall responsibility for health and safety during design and construction, and fitness and safety of the design and end-product, lie with the owner. However, ensuring compliance and nominating qualified persons for statutory functions is often reorganised contractually.
- Clear allocation of scope and interfaces plays a significant role when contracting separate work packages, and in defining the line between client and contractor responsibilities. To ensure timely completion, processes for proceeding with disputes, modification and additional work are often used, and such mechanisms are in place also under the YSE terms.
- Liability for delays and costs attributable to other (sub)contractors or external factors such as changes of law, are a central commercial question and a common cause for disputes also in the Finnish context. The extent to which the contractor undertakes to bear the risk of additional workload and expenses, and the cost such risk-bearing is available at, varies extensively between projects and can become a hotly debated topic in negotiations.

An essential part in ensuring a construction project's success is naturally the choice of contract partner(s). Expertise in the field and familiarity with the local legal and administrative framework allows a contractor or consultant to accurately assess the fitness of the design and its implementation for the Finnish environment, and factor in and insure its risks to support financially sound procurement terms. Ability of all contractors and subcontractors to perform in accordance with good industry practice and bear their liabilities in case of default is paramount to the robustness of the delivery chain. Contractual requirements for personnel expertise and availability as well as prerequisites for subcontracting are often employed for ensuring prudent performance throughout the chain.

Operation

Operating in the electricity and gas markets calls for procuring trading services, forecasting and fulfilling market participant obligations (such as balancing responsibility and REMIT requirements), including instances where a project runs merchant. Major direct marketers provide options to cover all or most of these aspects, but more bespoke solutions are also available.

Establishing a project's business case and proceeding to final investment decision (FID) typically relies on long-term offtake agreements. Partner selection depends



Interests to be balanced in offtake agreements

on project specifics and offtaker expectations. Power Purchase Agreements (PPAs) and Hydrogen Purchase Agreements (HPAs) in the renewables sector must meet stringent sustainability requirements aligning supply and demand both temporally and geographically. These agreements also introduce constraints on managing underproduction and non-compliant output. For conventional industries aiming to decarbonise a steady supply is crucial, but resource pooling and supplementation from the nuclear-heavy grid can accommodate fluctuations and save emissions.

For producing synthetic fuels, biofuels, and other renewables-based hydrocarbons, sourcing electricity and raw materials makes up the bulk of OPEX. While key consumables are expected to be available, their suitability varies by project. Viability depends on eligibility, unit price, logistics, and profile compatibility, influencing procurement strategy. With no dedicated marketplace for hydrogen or CO2, bilateral arrangements are common. RFNBO criteria are also pushing market participants towards direct PPAs for renewable electricity sourcing.

Value chains for the operational period are typically considered during preliminary planning and established early through site selection, project partnerships, and letters of intent. The integrated utilisation of side streams such as waste heat and carbon capture are highly site-specific, and optimal conditions, or "sweet spots", are limited and subject to competition.

Partnerships with suppliers and existing developers often extend into the operational phase. It is common to arrange future maintenance of key installations and equipment as part of supply agreements. Some developers with operational expertise offer plant management services to investors entering the market upon project completion. Major utilities and energy producers with an established domestic presence, on the other hand, possess the necessary competencies in-house and outsource only specialised services.

Company Management

Like in other jurisdictions, individual projects in Finland are commonly organised in a single purpose vehicle (SPV), typically in the form of a limited company (osakeyhtiö, Oy). The Oy is an independent legal entity that is "bankruptcy remote", i.e., the insolvency of the SPV does not put the parent company at risk beyond the loss of equity or debt investments. Furthermore, the assets of the SPV are unaffected by the insolvency of the parent company and can thus serve as collateral for financing.

Setting up a private limited company is a straight-forward process of creating a Memorandum of Association and Articles of Association and filing these with the Trade Register in a start-up notification. No share capital is required, but agreeing on a subscription price remains an option. The mandatory founding documents are public, but the shareholders can specify their relationship further by entering into a shareholder agreement. In essence, the effort going into founding an SPV rides on the degree of customisation needed for the project set-up.

The governance of an Oy is structured around a board of directors consisting of one to five members holding a general competence to run the administration of the SPV, and a general meeting, the top-level decision-making body of shareholders with competence in designated high-priority matters. A managing director can be appointed to handle day-to-day business.

M&A

When entering into agreements on the acquisition of a Finnish project, it is advisable to choose Finnish law as the governing law. While parties can typically select their preferred jurisdiction for the contract, the actual transfer of assets must occur under Finnish law. Additionally, many provisions such as conduct of business, tax clauses, etc. must be tailored to align with Finnish law in any case.

As in other jurisdictions, the typical project sale and purchase agreement under Finnish law includes detailed provisions on the seller's liability, including representations and warranties, and provisions concerning the extent and limitations of liability in case of non-fulfilment of warranties. However, Finnish courts are inclined

to disregard even explicit contract wording if they find that it does not correlate with the facts. Neither party can therefore rely on contract clauses relieving them from their own diligence.

For the seller, it is common to limit all liability to the warranties explicitly stated in the contract. However, if the court (or the arbitral tribunal) finds that known facts of relevance have not been adequately disclosed, it may disregard the limitation of liability. Hence, the seller's risk control requires that the seller assesses the facts that need to be disclosed in a process that is commonly called a seller due diligence. Needless to say, the seller must also make sure that the warranties given are fulfilled.

For the buyer, in turn, it would be risky to rely entirely on warranties when the buyer would have had the opportunity to conduct their own scrutiny of the facts in a due diligence review. The degree of care expected from the buyer will depend on the circumstances – the value of the transaction, the availability of relevant documentation, and the expertise of the parties, amongst other factors. If the expected diligence is forgone, the buyer may be prevented from invoking a warranty, or claims may be adjusted to account for the buyer's negligence.

Financing

Private investments in Finnish projects typically combine equity and debt financing, with the latter primarily being sought in the form of non-recourse project financing. Project finance does not have a long tradition in Finland but has gained popularity with the rise of energy projects. As Finnish banks take a somewhat conservative approach, a significant portion of projects continues to be financed by other European banks.

Investors seeking funding must present their project in a way which will convince the lenders. This includes a suitable range of contractual relationships to secure the project resources and evidence that the permits required under public law have been obtained. The cash flow forecast must provide a sufficient reserve so that there is no question mark over whether all liabilities will be met under any circumstances (stress test).

From the perspective of the financing bank, the success of the project depends on all parties involved (sponsors, authorities, suppliers, insurance providers, etc.) making their contributions in full and in accordance with the contract at the scheduled times. This means that:

- The project participants must be known to be reliable.
- There is clear contractual definition of the obligations of the various participants and adequate compensation is stipulated in the event of breach of contract.
- The various contracts must be reasonably coordinated to ensure the project implementation according to the cash flow and profitability calculation.

Banks will instruct their own trusted technical experts and lawyers to analyse the technical and legal risks involved in a project. If this due diligence exercise throws up problems, this will cause delay and it is possible that the loan conditions will become less favourable or that financing may not be forthcoming. To minimise the risk, an operator should conduct its own technical and legal assessment as soon as possible and, in any event, before the start of the financing negotiations.

The security package plays a key role for the project financing loan decision as the sponsors do not assume any personal liability. Next to an adequate proportion of equity financing, the bank will typically require pledges on all relevant project assets, the SPV's bank accounts, and the shares in the SPV itself.

Taxation

Corporate Tax

In Finland, corporate income is taxed at a general rate of 20%. Foreign players are taxable for their income originating from Finland, in particular certain revenue streams related to Finnish companies and real estate, as well for activities carried out from a permanent establishment. The specifics depend on the tax treaties in force for each country. In particular, land rights and SPVs, as well as having a fixed office or a sufficiently long construction, can cause tax liability and related registration, accounting and tax declaration requirements to realise.

To promote the transition to a net-zero economy, Finland launched a **tax credit for large-scale green investments**, which was open for applications between March and August 2025. The scheme covers sectors like battery production, hydrogen projects and clean steel manufacturing, and approved projects benefit from a credit from corporate tax of up to 20% of the eligible costs, or 150 million euros.

Property Tax

One crucial component of the operational expenditure for renewable projects, and a significant incentive for local development, is the property tax that is payable to the municipality.

The property tax rate is determined by the municipality. The maximum rate is between 1 % and 6 % for real property in general (depending on the type of land), and 3.1% for power plants such as wind and solar farms with a capacity of 10 MVA or more. The initial tax value is 75% of the construction costs of the taxable components, which is then depreciated by 2.5% annually down to 40% of the initial tax value.

For wind turbines, taxable components include the foundation, tower, and outer shell of the nacelle. Machinery and equipment (such as blades) are not included in the tax bases. For PV plants, taxable components include foundations and mounting structures.

Example:

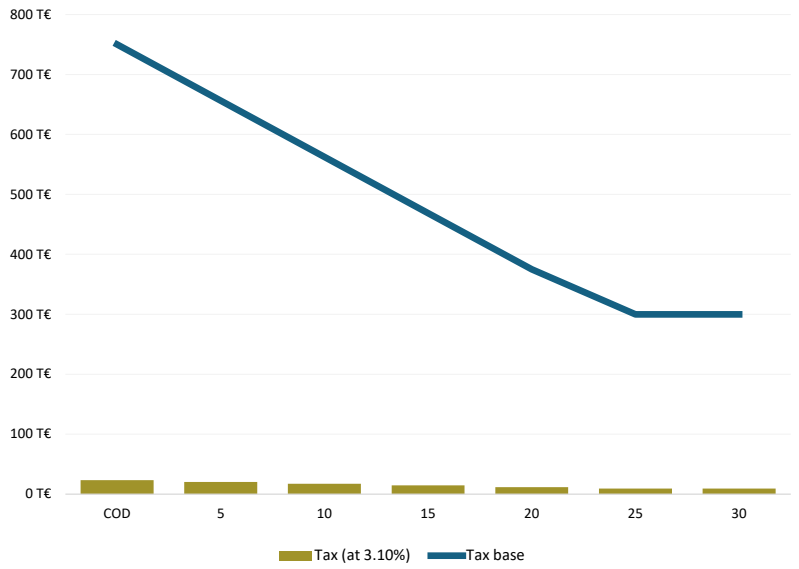
For a **new WTG** with total investment costs of **3.5 M€**, of which the foundation, tower, and nacelle shell account for **1 M€**, the tax base is **750 T€**:

75% x 1,000,000€ = 750,000€

The tax base is **depreciated** annually by **2.5%**, resulting in a **minimum tax base of 300 T€** after ca. 25 years of operation.

40% x 750,000€ = 300,000€

If the municipality applies the **maximum rate** (currently 3.1%), the **annual tax** starts at **23,250€** and is reduced down to **9,300€** during the project lifetime.



Project M&A

Transfer Tax

Transfer tax is imposed on the transfer of real estate (tax rate 3%) and shares in Finnish companies (tax rate 1.5%). As real property includes land lease agreements, transfer tax is typically triggered in both asset and share purchases related to renewable energy projects. Share acquisitions between two foreign companies is only subject to Finnish transfer tax if the target is mainly engaged in real estate activities. Due payment of transfer tax is a prerequisite for registering the transfer of land rights, and for being added to the company's list of shareholders.

VAT

Share deals are generally not subject to VAT. Assets deals, on the other hand, typically have VAT implications, notable exemptions being certain business transfers and the transfer of land rights. The tax rate is 25.5% as of September 2024. Liability for paying VAT lies generally with the seller, but reverse charge-mechanisms apply in certain cross-border applications. For M&A transactions including differently treated asset types, purchase price allocations should be provided.

Sales Profit

The Finnish fiscal system does not set out a separate tax rate for possible sales profit; rather profits from share and asset deals are taxed alongside other corporate income at the applicable rate (currently 20%). However, profits from the sale of shares pertaining to the operative assets of a business are exempt.

Carrying Forward of Losses

Acquisitions can impact the ability of the target to carry forward tax losses from previous years. Tax losses may become forfeited if there is an ownership change, but it is possible to apply for a dispensation ruling from the tax authorities that allows to utilise the carry-forwards also post-transaction. In practice, the dispensation is often granted if the operations continue substantially unaltered and there are sufficient business reasons behind the transaction.

Subsidies and Public Support

At a national level, investment projects and studies can benefit from the energy aid if they contribute to energy conservation and efficiency or rollout of novel production technologies. For renewable energy, the emphasis is currently on those projects that employ new technology and increase the balancing capacity of the energy system.

Since subsidy schemes and their eligibility criteria vary on a yearly basis, open calls for applications and restrictions from already obtained grants should be checked case-specifically. Several projects are under development with funding from earlier financing rounds. Solar power, as well as storage and heating applications have been strongly represented in the RRF (Recovery and Resilience Facility) funding for clean transition and energy infrastructure projects, and several major projects around Power-to-X and heating boast an IPCEI (Important Projects of Common European Interest) status.

As one of the latest additions, a **tax relief for large-scale industrial investments** was open for applications during 2025. While renewable electricity production was excluded, other renewable fuels and storage applications, upstream production of essential raw material, components and equipment, as well as downstream decarbonisation and energy efficiency measures at the offtakers' end were covered. Tax credit is first available for successful applicants from 2028 onwards.

Projects in Finland are eligible for EU mechanisms such as the **Hydrogen Bank**. Through awards from its domestic pillar, a fixed premium (in €/kg) is available for RFNBO and low-carbon-qualifying hydrogen based on auctions. Depending on their specifics, energy projects may qualify for funding also through the Connecting Europe Facility, Horizon Europe and InvestEU, to name a few, and loans can further be obtained through the European Investment Bank.

The intention to utilise public funding needs to be considered against the overall design of the project and its timeline. Subsidies are generally geared towards facilitating projects that could not otherwise be realised, and reaching FID or making irreversible financial commitments can disqualify a project. Due to the relatively tight timeframes, ability to perform within expected deadlines is critical, and sufficient maturity at the time of application is needed for the project to be eligible. Employing a grant also normally contributes to the de minimis quota of the entity and can directly affect eligibility for other subsidies or even certain market activities, in particular within the RFNBO regime.

Useful Contacts

Networks and advisors

Bergmann Attorneys at Law

Helsinki-based law firm focused on energy, construction and infrastructure projects.

www.bergmann.fi

Business Finland

Agency owned by the Finnish government, which inter alia helps foreign companies to establish and expand operations in Finland.

www.businessfinland.fi

Both2nia

Network of stakeholders in the hydrogen economy with the goal to establish Europe's largest hydrogen cluster around the Gulf of Bothnia.

www.both2nia.com

FinnCham

Network of various trade associations and Finnish Chambers of Commerce around the world.

www.finncham.fi

Finnish Energy

Sector organisation for companies in the energy sector, promoting energy and labour market policies.

www.energia.fi

Finnish Gas Association

Association for promoting the operating conditions of the gas sector. Members include companies from the hydrogen and renewable synthetic gas industry.

www.kaasuyhdistys.fi

Finnish Ports Association

Association representing all significant Finnish export and import ports. Promotes inter alia the energy transformation in the maritime sector.

www.finnishports.fi

Renewables Finland

Industry association for the wind and solar energy sector in Finland. Activities include advocacy, providing market information, training and networking events.

www.suomenuusiutuvat.fi

Hydrogen Cluster Finland

Network of companies and industrial associations, aiming to promote the hydrogen economy, create business opportunities, and facilitate information sharing and collaboration.

www.h2cluster.fi

Suomen vetylaakso

Association promoting the hydrogen economy in Eastern Finland by facilitating renewable energy, infrastructure development, and stakeholder collaboration.

www.suomenvetylaakso.fi

The Bioenergy Association of Finland

Industry association for the bioenergy sector. Promotes sustainable use of biomass including biogenic carbon capture and utilization.

www.bioenergia.fi

Energy and environment policies

Ministry of Economic Affairs and Employment of Finland

The ministry responsible for, inter alia, energy policy and integration of the national preparation and implementation of climate policy.

www.tem.fi

Ministry of the Environment

The ministry responsible for climate, housing, biodiversity, sustainable use of natural resources, and protection of the environment.

www.ym.fi

Authorities and public administration

National Supervisory Agency (LVV)*

Multisectoral national authority responsible for permitting and supervisory tasks of the central government. Luova is involved, inter alia, in the assessment of environmental impacts, environmental permitting and supervision, and public safety.

www.lvv.fi

**As part of Finland's regional government reform, LVV replaced earlier Regional State Administrative Agencies (AVI), the National Supervisory Authority Agency for Welfare and Health (Valvira) and the environmental and permitting functions of Centres for Economic Development, Transport and the Environment (ELY Centres) as of 1 January 2026.*

Fingrid Oyj

Enterprise in majority state ownership, acting as TSO responsible for the Finnish electricity transmission grid.

www.fingrid.fi

Finnish Energy Authority

Licensing and regulatory authority regulating and promoting operation of the electricity and gas markets, emission reductions, energy efficiency and use of renewable energy.

www.energiavirasto.fi

Finnish Safety and Chemicals Agency

Licensing and supervisory authority promoting the safety and reliability of products, services and industrial activities.

www.tukes.fi

Gasgrid Oy

State-owned enterprise responsible for the Finnish gas and hydrogen transmission networks.

www.gasgrid.fi

Metsähallitus

State-owned enterprise managing and protecting state-owned land and water areas.

www.metsa.fi

Regional State Administrative Agency (AVI)

Six regional agencies responsible for carrying out executive, steering and supervisory tasks related to, inter alia, environmental protection, environmental safety, and public safety.

www.avi.fi

Upcoming Events

Hydrogen Summit & Expo 2026
14th to 15th of January 2026, Tampere

The Hydrogen Summit & Expo in Tampere is a platform where renowned speakers share insights and exhibitors showcase solutions and innovations across the hydrogen value chain.

www.h2summit.fi

Nordic Hydrogen Week / Northern Power
12th of February 2026, Oulu

A week of events surrounding hydrogen, including a business event with presentations, exhibitors and networking dedicated to the H2 value chain and mobility.

www.oulu.com/northernpower

Vaasa EnergyWeek
16th to 19th of March 2026, Vaasa

International trade fair and networking event focused on Renewables, smart energy, gas markets and energy storage.

www.energyweek.fi

Bio-CO2 Use & Removal
5th of May 2026, Helsinki

Yearly seminar focusing on technological carbon removal, CCUS applications and policies, and biochar.

www.bioenergia.fi/tapahtuma/bio-co2-use-removal-2026/

Solar Power Finland
19th of May 2026, Helsinki

Seminar and networking event focusing on solar power, organised by Renewables Finland.

www.solarpowerfinland.fi

Wind Finland Offshore
21st of May 2026, Helsinki

Annual offshore edition of Wind Finland that brings together stakeholders from the offshore wind industry.

www.windfinland.fi

Wind Finland
29th of September 2026, Helsinki

Wind power seminar organised annually by Renewables Finland, bringing together hundreds of experts across the wind power sector.

www.windfinland.fi

Energy
20th to 22nd October, Tampere

Finland's largest energy event, catering a biennial trade fair that cuts across the industry from energy production, power transmission and storage to offtake and circular economy.

www.energiamessut.expomark.fi

Slush
18th to 19th of November 2026, Helsinki

Annual world-class startup event uniting entrepreneurs, investors and other stakeholders across technology fields, including energy innovations.

www.slush.org

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About Bergmann

Bergmann is a boutique law firm specialised in energy, infrastructure and construction sectors in Finland. Our team of industry-oriented lawyers supports clients in all stages of renewable projects from their development and acquisition through construction and operation.

Our firm has a strong track-record in the wind power sector, and our intimate knowledge of the energy markets and complex contract arrangements makes us the experts of choice for power trading, energy storage and Power-to-X. With our goal-oriented mindset and common-sense approach, we are the perfect partner for companies that value pragmatic advice and real-world solutions.

Services for the renewable energy sector

Project development and management

- Regulatory framework
- Project agreements
- Financing arrangements
- Taxation

Project acquisition and divestment

- Due diligence
- Financing and structuring
- Contract drafting and negotiation
- Process and document management

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INDUSTRY-FOCUSED LAWYERS DEDICATED TO YOUR SUCCESS

Bergmann Attorneys at Law
Pohjoisesplanadi 21 A
00100 Helsinki, Finland
Phone: +358 10 339 8800
office@bergmann.fi
www.bergmann.fi

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