

GASUM – Cleanly with natural energy gases Q3/2015

Gasum in brief

- Gasum is a Finnish expert in natural energy gases (natural gas and biogas).
- Gasum imports, transmits and supplies natural energy gases such as natural gas for energy production, industrial and residential customers as well as land and maritime transport.
- The use of natural energy gases is diversified by biogas and the imports of LNG.
- Skangas will continue to strengthen the position and infrastructure of LNG in Finland, Sweden and Norway.

Strategic goals

- At Gasum we will continue the work in line with our strategy to develop the Nordic gas ecosystem by providing our customers with intelligent and competitive gas solutions that will create a bridge toward a low-carbon society.
- We will improve competitiveness through increased service provision and supply and by offering natural gas at a good price.
- Through our capital expenditures we will continue to enable the use of LNG and biogas as industrial and transport fuels.

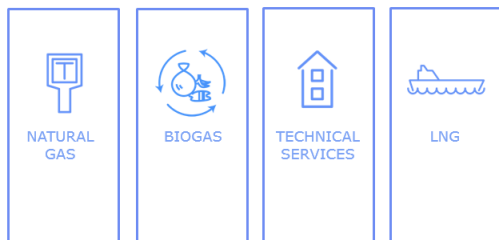
Short-term outlook

- The sales volume of natural gas in Finland will remain slightly below the previous year's level in 2015.
- LNG business volumes will increase significantly in comparison with the year before.
- Biogas has received a very good welcome in the market, and its sales are anticipated to increase further in Q4.

Business units as from September 1, 2015

Gasum

Skangas

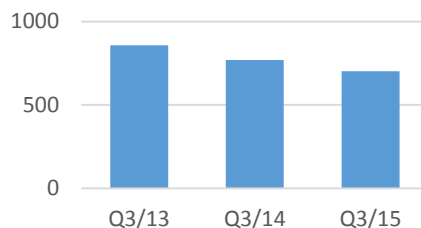


Key events Q3/2015

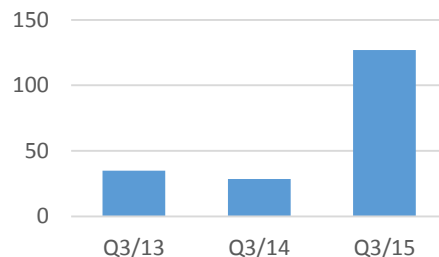
- Gasum continued price negotiations with Gazprom and took the matter to an Arbitral Tribunal.
- Gasum gave up the implementation of the Finnulf terminal and the Balticconnector offshore pipeline projects.
- The biogas business made a major breakthrough by entering into the first biogas circular economy agreements with Kesko and manufacturers of Kesko's own-brand Pirkka products.

Business development

Revenue



Operating profit



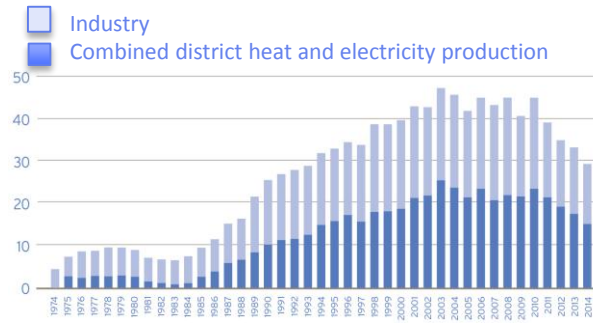
€ million / %	Q3/2015	Q3/2014	Change
Revenue (€ million)	702	769	-9%
Operating profit (€ million)	127	29	346%
Equity ratio (%)	39.1	34.1	15%
Natural gas sales (TWh)	19	21	-8%
Biogas sales (GWh)	27	11	145%
LNG deliveries (t)	282,000	189,000	49 %
Number of personnel	310	328	-5 %

GASUM – Cleanly with natural energy gases Q3/2015

Drivers of growth

Natural gas acts as a bridge toward carbon-neutral energy production. In energy production natural gas can replace coal and help achieve immediate reductions in carbon dioxide as well as local emissions. In industry and transport LNG and biogas provide an opportunity for significant reductions in carbon dioxide emissions and local emissions that are hazardous to human health in comparison with oil-based products. The utilization of waste in the production of biogas for industrial and transport use is increasing the share of the circular economy in our business.

Finnish gas market development (TWh) 1974–2014

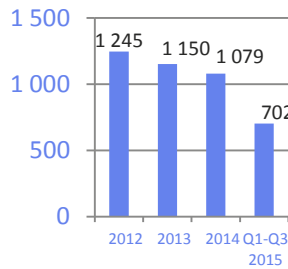


Main risks

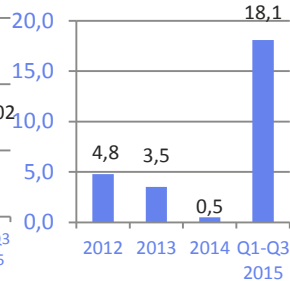
- Our business risks are to do with issues incl. energy market steering and the price development and mutual competitiveness of fuels.
- In addition, there are risks relating to issues such as business regulation, the functioning of the transmission system, safety and security, environmental impacts, and access to natural gas.
- A further risk relating to LNG is the development of LNG sales in relation to investments having to do with logistics and sourcing.

Key figures 12/2014

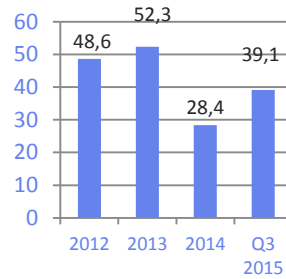
Revenue (M€)



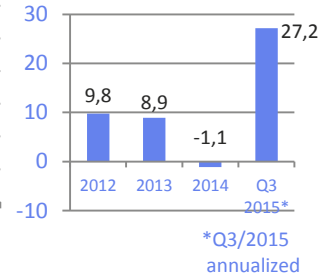
Operating profit (%)



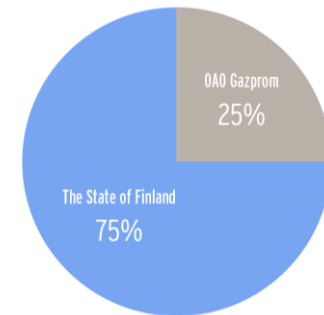
Equity ratio (%)



Return on equity, ROE (%)



Ownership structure November 3, 2014



Financial communications contact details and financial calendar



Johanna Lamminen

Chief Executive Officer
Phone 020 744 78602
firstname.surname@gasum.fi
www.gasum.com

March 2016

April 2016
July–August 2016
October 2016

Financial statements 2014
January–December
Q1 Interim report
Q2 Interim report
Q3 Interim report

We publish of our media releases in Finnish and in most cases also in English in our news stream at www.gasum.fi and www.gasum.com. Our annual report will be published in March 2016.