

Caverion to continue its partnership with Kemijoki Oy in Finland on technical maintenance and operations of hydropower plants

Caverion Corporation Investor news 28 August 2020 at 1.00 p.m. EEST

Caverion to continue its partnership with Kemijoki Oy in Finland on technical maintenance and operations of hydropower plants

Caverion and Kemijoki Oy have signed an extended contract on outsourcing the technical maintenance and operations of hydropower plants at the Kemijoki and Lieksankoski watercourse area in Finland. The value of the contract is not disclosed.



In the hydropower production, Kemijoki Oy operates as a commissioner and an expert organisation, where a significant part of operations is sourced to service providers. Caverion's energy business employs approximately 125 employees in the hydropower unit in Northern Finland.

"Hydropower expertise, developing operations and daily innovations are central to our partnership model. Caverion has shown development efforts and actively brought solutions to ensure sustainable hydropower production according to our responsibility programme," says **Tuomas Timonen**, President and CEO of Kemijoki Oy.

"The now signed agreement extension is the best possible way to develop our partnership. Our target is to bring new methods to improve the efficiency and, with our digital solutions, predict the maintenance needs beforehand to prevent interruptions in the production processes. As a partner, we support Kemijoki Oy in its objectives in environmental safety and in corporate responsibility," states **Elina Engman**, Executive Vice President, Division Industry at Caverion.

Kemijoki Oy is the most significant producer of hydropower and regulating power in Finland. The company owns 20 hydropower plants, 16 of which are located at the Kemijoki watercourse area, two at River Lieksanjoki and two at River Kymijoki. In addition, Kemijoki Oy regulates the reservoirs in Lokka and Porttipahta as well as Lake Kemijärvi and Lake Olkkajärvi.

For Caverion, Kemijoki Oy belongs to the industrial customer segment.

Caverion is a leading company providing industrial maintenance services in Finland. Our range of services covers the maintenance of production processes, from individual services to comprehensive maintenance partnerships. We operate in all industries and offer the best solutions based on decades of experience.

For further information, please contact: Päivi Pyötsiä, Communications and Marketing Manager, Caverion Industry, tel. +358 40 5468 071, paivi.pyotsia@caverion.com

Our life is shaped by the environments we build around us. By making built environments smart and sustainable, Caverion enables performance and people's well-being. Customers can trust our expert guidance during the entire life cycle of their buildings, infrastructure or industrial sites and processes: from design & build to projects, technical and industrial maintenance, facility management as well as advisory services. Our customers are supported by over 16,000 professionals in 11 countries in Northern, Central and Eastern Europe. Our revenue in 2019 was approximately EUR 2.1 billion. Caverion's shares are listed on Nasdaq Helsinki.