

FERMI ENERGIA: DECARBONISED SECURITY OF SUPPLY IN BALTIC POWER MARKET

Kalev Kallemets, Ph.D.
CEO, Co-Founder





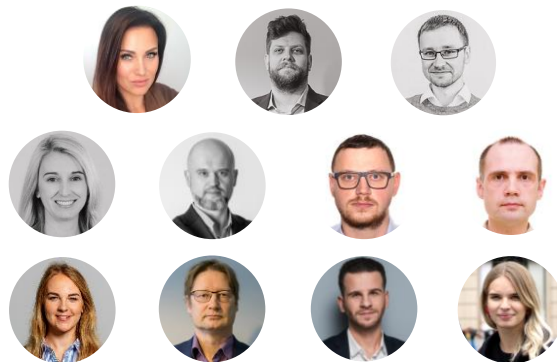
FERMI.



FOUNDERS

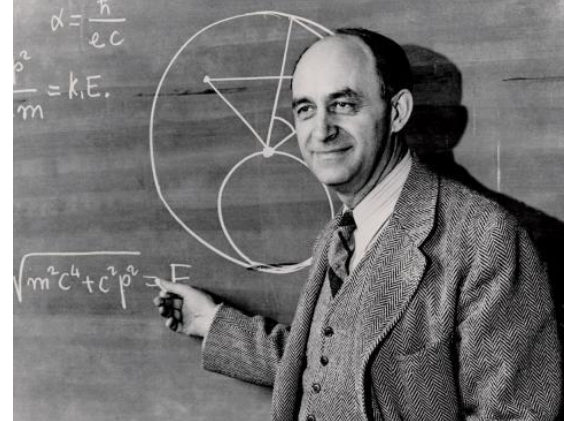
- **Sandor Liive**, M.B.A. Chairman of the Supervisory Board
- **Kalev Kallemets**, Ph.D. CEO
- **Henri Ormus**, M.Sc. Member of Board
- **Marti Jeltsov**, Ph.D. CTO
- **Kaspar Kõöp**, Ph.D. Safety Manager
- **Merja Pukari**, Ph.D.
- **Mait Müntel**, Ph.D. Member of the Supervisory Board

FERMI ENERGIA



TEAM

- Diana Revjako, M.Sc. Member of Board, Head of Planning
- Albert Kopjev, M.Sc. Constructional Engineer
- Allan Vrager, M.Sc. Thermal engineer
- Andrei Goronovski, M.Sc. Neutronics Engineer
- Andres Ingerman, Communications Specialist
- Anet Marii Paumets, Technical Coordinator
- Anu Koppel, M.Sc. Supply Chain Engineer
- Helen Cook, Ph.D. Nuclear Law Partner
- Mihkel Loide, M.A. Head of Communications
- Peter Treialt, M.B.A. CFO
- Urmas Voit, Head of Power Sales



SHAREHOLDERS

Founders; Tractebel Engineering, Kunda Trans, T. Kaasik, K. Järvelill, K. Pärnoja, J. Luts, Last Energy VC, M.Henk, Amalfi, Estiko, S. Aswani, A. Lumberg, 1281 Funderbeam investors + Vattenfall

VATTENFALL 

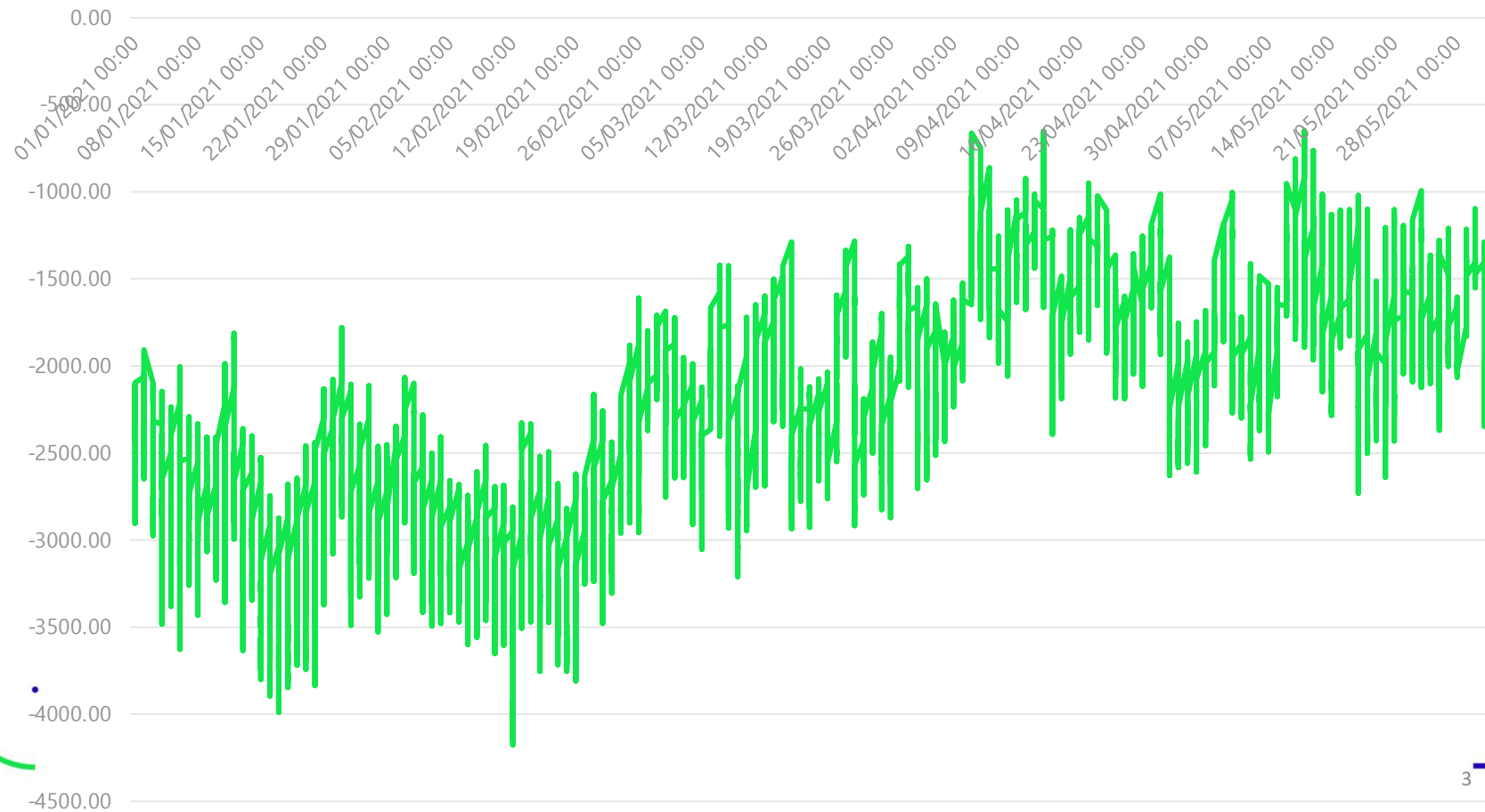
TRACTEBEL 


Supervisory Board: S.Liive, M.Müntel, L. Oviir, B. Linde (VF)

PARTNERS
 **Laurentis**
Energy Partners



Baltic low carbon power (wind, PV, hydro, biomass) deficit 2021. Elering, AST, Litgrid data



←  **Estonia**
2021 aggregated

682g

Carbon Intensity
(gCO₂eq/kWh)

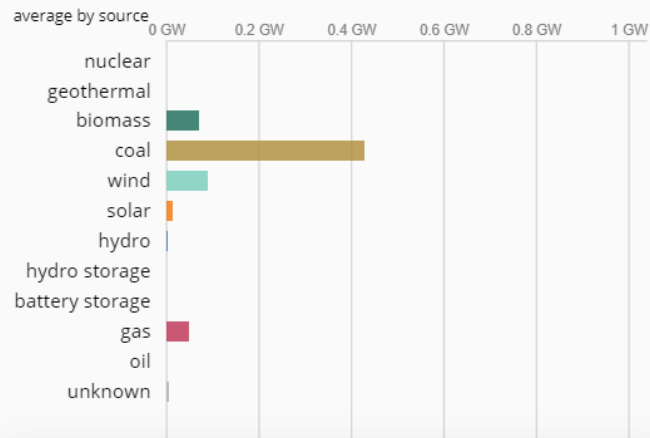
26%

Low-carbon

26%

Renewable

Electricity production | Carbon emissions



Display data from the past

24 hours 30 days 12 months

5 years


2017

2018

2019

2020

2021

 **Estonia**
2021

682g

Carbon Intensity

26%

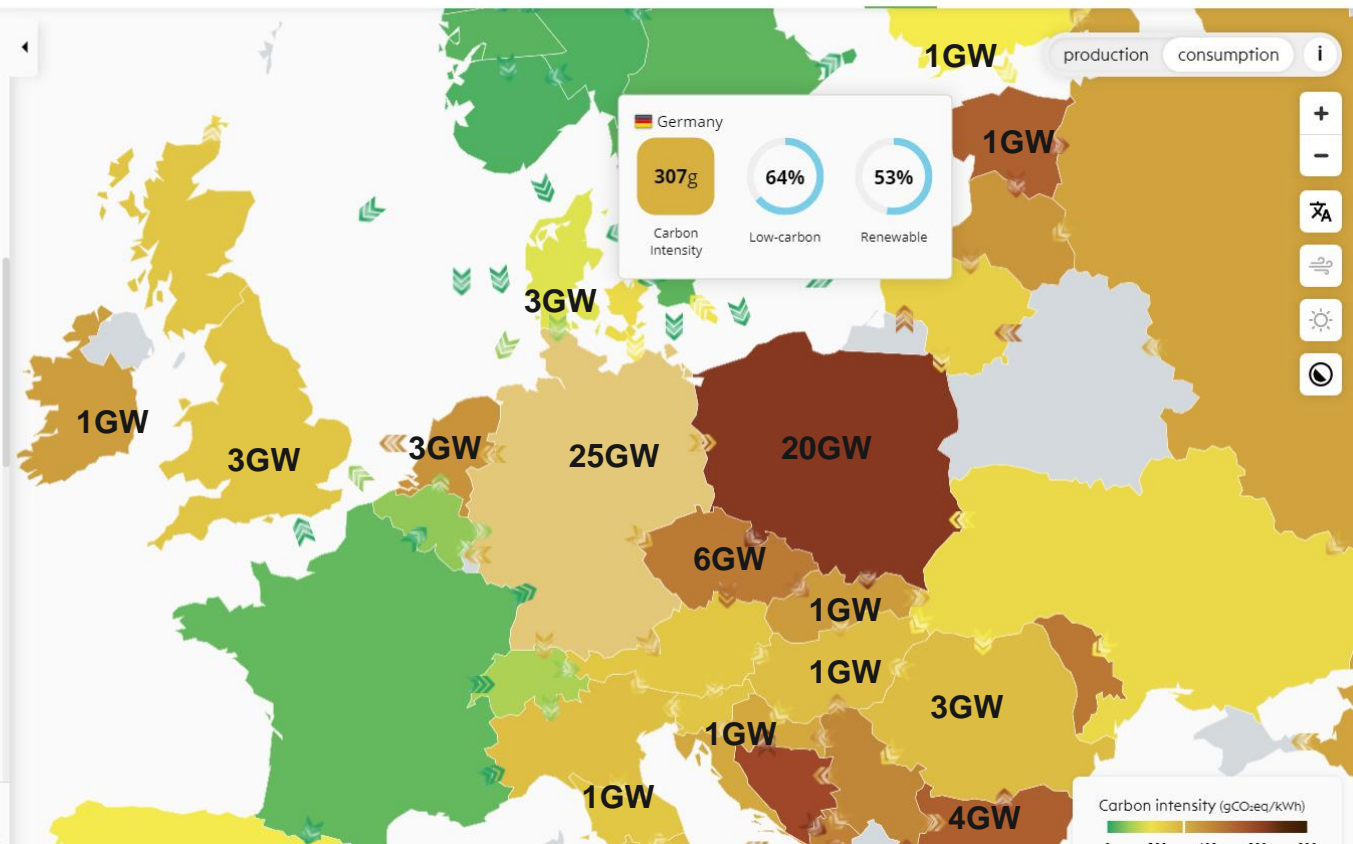
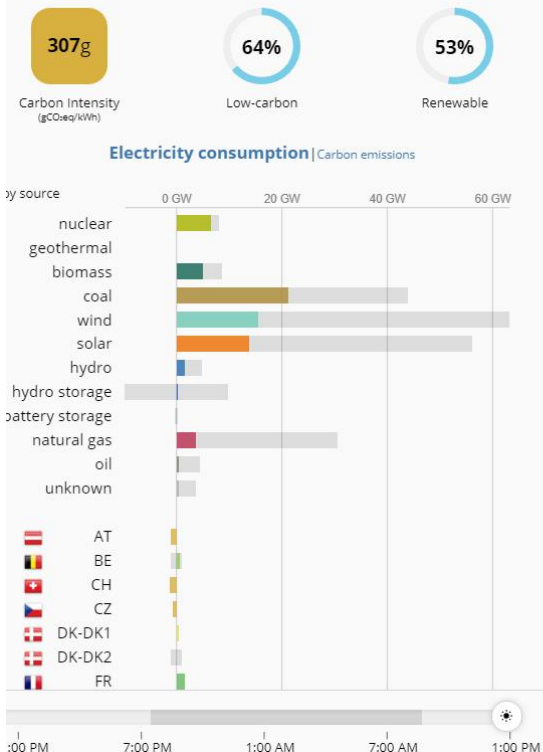
Low-carbon

26%

Renewable

Total of 75GW coal generation closures 2030-40.

Germany
October 6, 2021 1:00 PM

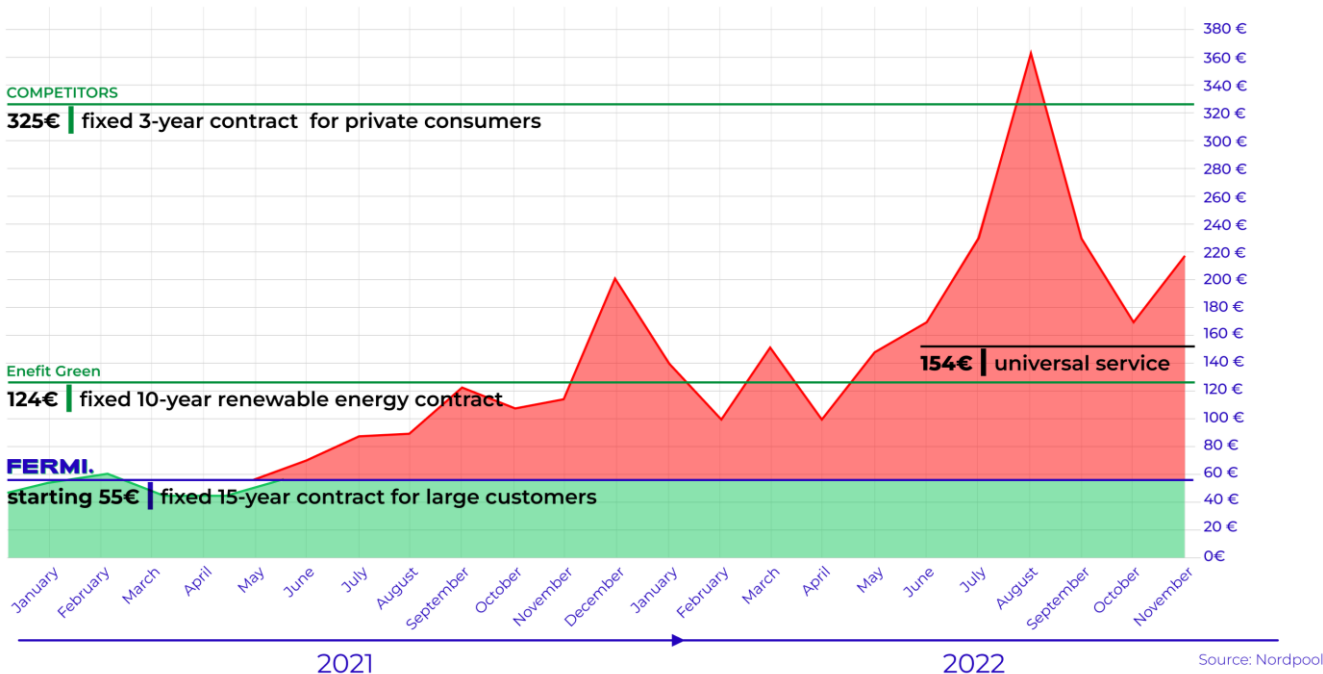




Recently completed studies

1. Fermi Energia SMR deployment program and risk analysis – Timo Okkonen, Fermi Energia
2. Estonian manufacturing and civil construction supply capability for SMR deployment - Fermi Energia
3. Macroeconomic impact and state revenue of SMR deployment in Estonia – PriceWaterhouseCoopers (EE, LV)
4. Deployment of Nuclear Energy in Estonia: Amplifier of Alliance Partnerships for Estonia? – International Center of Defence Studies
5. Financial strategy of SMR deployment – Vattenfall AB
6. Market impact of 500MWe and 1000MWe scale of SMR deployment to Baltic power market – Latvenergo
7. Overview of Environmental Impacts of Nuclear Energy in Swedish and Finnish NPPs

Electricity price € / MWh 2021 - 2022



Fermi Energia target is to supply to Baltic large customers 2,4TWh of electricity at **price starting 60€/MWh with 15 year Power Purchasing Agreements.** 500GWh signed MOUs

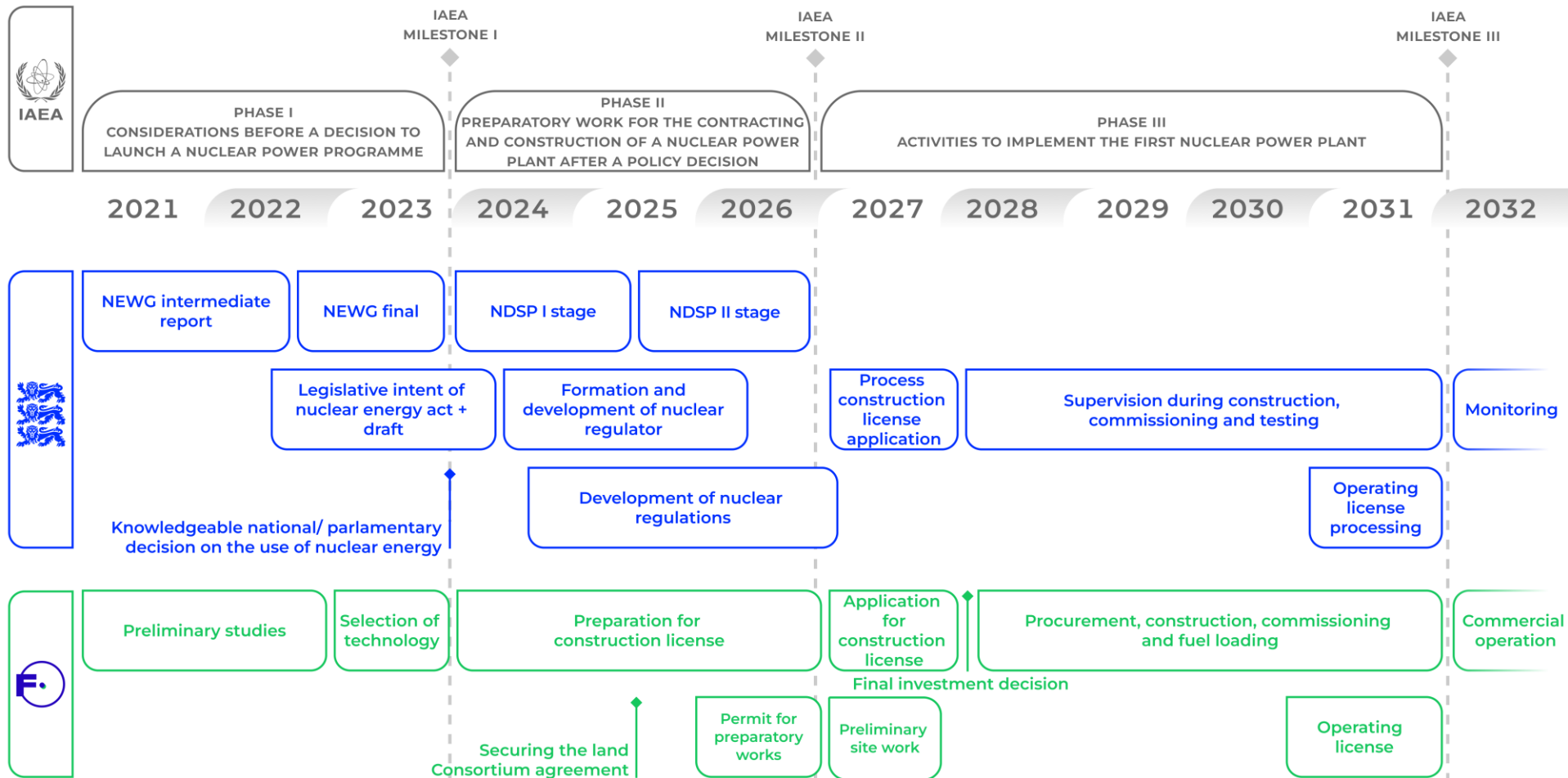
Industries, public insitutions **NEED** price stability in order to have satisfactory budgeting and investment environment.

Estonian politics

- **Definite decision to stop oil shale power generation 2035**
- Nuclear energy working group preliminary report September 2022, final report + draft Nuclear Energy Act: Dec 2023
- High cost to government from energy subsidies (likely universal service ca 154-180€/MWh until 2026)
- 2 municipalities open for siting/National Designate Spatial plan

Poll: Do you support SMR for security of supply of Estonia given decrease of oil shale power? „Yes, rather yes“:

- April 2019 51%
- February 2020 58%
- January 2021 54%
- January 2022 68%
- August 2022 69%



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**TEEME ÄRA!
LET'S DO IT!**

FERMI.

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