

PRESS RELEASE**PÖYRY AWARDED ENERGY STRATEGY PROJECT IN THE
KINGDOM OF SAUDI ARABIA****Pöyry Energy Consulting is to conduct a study into nuclear and renewable
energy strategy for King Abdullah City for Atomic and Renewable Energy (KA-
CARE)**

Pöyry is delighted to have been appointed to help prepare a draft of the national vision and high-level strategy in the area of atomic and renewable energy applications and define KA-CARE's strategy, operating model, and key long, medium, and short-term priorities, and the immediate initiatives and action plan.

David Cox, President, Pöyry Energy Consulting said *"We are excited to have this opportunity to help KA-CARE develop the Kingdom's energy strategy and assist a move to a more sustainable use of energy.*

The use of nuclear and solar technology will help free up valuable and non-replenishable oil and gas resources and also diversify the economy by building up other industries and employment opportunities. We intend to work closely with the KA-CARE Project Team and local, international institutions and other stakeholders to deliver the best outcome."

END OF RELEASE

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Background information

Pöyry will use their unrivalled expertise in full chain nuclear and renewable energy to develop a draft of the national vision and high-level strategy in the area of atomic and renewable energy applications for Saudi Arabia. Pöyry will help define KA-CARE's strategy, operating model, and key long, medium, and short-term priorities, and the immediate initiatives and action plan.

The Kingdom has increasing needs for power and water and nuclear and renewable energy with desalination will be the key future technologies.

Given the continuous development of the Kingdom of Saudi Arabia and the economic and population growth, the local demand for power and water has been recently accelerating and is expected to continue to grow at a high rate going forward. In a country that lacks sufficient natural water resources, and where the non-replenishable fossil fuel has virtually been the sole source of energy for satisfying local power and water demands, it was prudent to investigate other alternative energy sources to ensure long-term reliable supply of energy for meeting these critical and growing needs.

The Kingdom of Saudi Arabia through the launch of King Abdullah City for Atomic and Renewable Energy has decided that creating a balanced mix of non-fossil fuel energy is of strategic importance for the Country's long term prosperity and energy security, in particular to:

Free up valuable and non-replenishable oil & gas resources and extending their availabilities for export and/or for other industrial uses for longer periods of time.

Diversify the economy by producing positive economic and societal returns from non-hydrocarbon based industries, including increased (direct and indirect) employment, skill building, and industrial activities in R&D, manufacturing, etc.

Accelerate the build-up of long-term sustainable power and water supply capacity, which is an important priority given current supply-demand imbalance.

King Abdullah City for Atomic and Renewable Energy (KA-CARE) came into official existence by a Royal decree on Apr. 17, 2010 with a mandate to contribute to sustainable development in the Kingdom by using science, research and industries related to renewable and atomic energy for peaceful purposes, to upgrade the standard of living and improve quality of life in the Kingdom. Copies of the Royal decree and the establishing Law of the KA-CARE are attached for reference.

Within the scope of this broad mandate, KA-CARE has significant flexibility to shape its own areas of action and will have a significant role to play in shaping the overall energy policy of the Kingdom and a leadership role in defining the atomic and renewable energy policy in particular. In doing so, the leadership of KA-CARE is committed to operating in a very collaborative way with other institutions and organizations in the Kingdom to achieve these objectives.

The scope of this engagement will cover four main workstreams delivering the following specific objectives:

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Defining the national long-term vision and objectives for atomic and renewable energy contribution to the Saudi energy sector (both power generation and water desalination) and a framework and detailed plan for developing the national strategy and policy in this regard.

Enabling KA-CARE to benefit from examples, case studies, and lessons learned from the evolution of atomic and renewable energy sectors in other countries around the world and international best practices in developing these sectors.

In light of international examples and best practices, developing a national strategy and framework for developing the atomic and renewable energy industries and technologies and promote their peaceful applications in the Kingdom.

Developing KA-CARE strategy, mission, and operating model.

NOTES TO EDITORS

Pöyry Energy Consulting is Europe's leading energy consultancy providing strategic, commercial, regulatory and policy advice to Europe's energy markets. Our team of 250 energy specialists, based in fifteen European offices in twelve countries, offers unparalleled expertise in the rapidly changing energy sector.

Pöyry is a global consulting and engineering company dedicated to balanced sustainability. We offer our clients integrated management consulting, total solutions for complex projects and efficient, best-in-class design and supervision. Our in-depth expertise extends to the fields of energy, industry, urban & mobility and water & environment. Pöyry has 7000 experts operating in about 50 countries, locally and globally. Pöyry's net sales in 2009 were EUR 674 million and the company's shares are quoted on NASDAQ OMX Helsinki (Pöyry PLC: POY1V).

Further information

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