



Finland market update

Activating Grid Rewards in Finland is top-most priority for Emaldo and we have been actively progressing towards full operational readiness in the Finnish market.

To accelerate entry into the market, we have acquired Checkwatt – a company specializing in ancillary services, and a fully approved and active BRP (Balance Responsible Party) in Finland.

Now that Checkwatt is a part of Emaldo family, we have integrated our technologies using a single connection to the grid operators to build out the BRP and utility network. This allows us higher flexibility on quality submissions of our volumes towards Fingrid.

As part of this collaboration, Checkwatt has taken over responsibility for Emaldo's portfolio and the currently installed 7 MW of capacity will now be dispatched to Fingrid via Checkwatt's BRP framework.

Importantly, all newly installed units moving forward will also be qualified and submitted via Checkwatt, therefore installers should note that Checkwatt will appear as the approved BRP in Fingrid's systems.

Both Emaldo and Checkwatt are working closely to finalize and submit all necessary prequalification applications to Fingrid. This joint approach is designed to ensure market access is established quickly and reliably.

Our current expected timeline to be fully live in Finland is around 6 weeks. Until Grid Rewards is live, Emaldo will continue paying the static monthly payout of €150 to end customers.

We remain committed to bringing Grid Rewards to the Finnish market as efficiently as possible and will continue to provide regular updates as we progress.