

Rosatom Seeks \$2.5Bln From Well Being Fund to Finance Finnish Nuke Plant

By [The Moscow Times](#)

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The site of the Hanhikivi 1 nuclear power plant in Northern Finland to be built by Rosatom, might be financed with money from the fund.

State-owned nuclear company Rosatom wants to use 80 billion rubles (\$2.5 billion) from the National Well Being Fund to finance its role in the construction of Finland's Hanhikivi 1 nuclear power plant, a news report said.

During a meeting with President Vladimir Putin this week, Rosatom officials asked the government to approve investing money from the fund to purchase a 34 percent stake in a company set up by Finland to build the reactor, which is set to come online by 2024, Kommersant reported, citing Rosatom officials. Under Russian law, the fund, which is designed to backstop the pension system, can be invested in foreign stocks and bonds.

But no decision was made during the Wednesday meeting, company officials said. Although it was recognized that the return on investment for Russia was promising, due to the domestic

jobs and subcontracts to other Russian companies that would result, Deputy Prime Minister Igor Shuvalov said that approving the move required "additional consideration."

Rosatom was selected in July by Finland as the leading candidate to build the plant, and a final decision is expected by the end of this year, but no source of funding for Russia's part in the project was disclosed.

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