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Areva's Finland reactor faces new delay

Reuters Staff - June 13, 2018

HELSINKI, June 13 (Reuters) - The start of regular power production at Finland's biggest nuclear reactor, **Olkiluoto 3**, **will be pushed back another four months to September 2019**, owner Teollisuuden Voima (TVO) said on Wednesday, the latest in a decade of delays.

The project in western Finland, built by a consortium led by French state-owned nuclear group Areva has been hit by repeated delays, soaring costs and court disputes.

"The commissioning tests of OL3 EPR will last longer than planned. Completion of the hot functional test took 50 days longer than planned," TVO said in a statement after getting an update from Areva.

Areva and TVO settled a long-running court dispute in March, agreeing that Areva must pay 450 million euros to TVO for cost overruns and delays.

Olkiluoto 3 is set to become the Nordic country's fifth and largest nuclear reactor and provide about 10 percent of the country's power needs.

The plant was originally planned to begin production in 2009. TVO's owners include Finnish paper companies UPM and Stora Enso as well as utility Fortum. (Reporting by Jussi Rosendahl, editing by David Evans)

