

2023

**Financial Statements of RWE AG**

**RWE**

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## Financial Statements of RWE AG

The financial statements and review of operations of RWE AG for the 2023 fiscal year are submitted electronically to the operator of the Company Register (Bundesanzeiger Verlag GmbH, Cologne, Germany) and published in the Company Register. The review of operations of RWE AG has been combined with the review of operations of the RWE Group and is published in our annual report on pages 20 to 116.

## Balance Sheet at 31 December 2023

Assets	(Note)	31 Dec 2023	31 Dec 2022
€ million			
<b>Non-current assets</b>	(1)		
Financial assets		<b>19,239</b>	<b>19,174</b>
<b>Current assets</b>			
Accounts receivable and other assets	(2)		
Accounts receivable from affiliated companies		32,143	24,052
Accounts receivable from companies in which participations are held		18	16
Other assets		491	271
Marketable securities	(3)	6,835	10,633
Cash and cash equivalents	(4)	5,083	5,080
		<b>44,570</b>	<b>40,052</b>
<b>Prepaid expenses</b>	(5)	<b>17</b>	<b>19</b>
		<b>63,826</b>	<b>59,245</b>

Equity and liabilities	(Note)	31 Dec 2023	31 Dec 2022
€ million			
<b>Equity</b>	(7)		
Subscribed capital			
Common shares		1,904	1,731
Capital reserve		6,488	4,234
Retained earnings			
Other retained earnings		2,997	2,456
Distributable profit		744	670
		<b>12,133</b>	<b>9,091</b>
<b>Provisions</b>	(8)		
Provisions for pensions and similar obligations		1,913	1,943
Provisions for taxes		466	749
Other provisions		229	375
		<b>2,608</b>	<b>3,067</b>
<b>Liabilities</b>	(9)		
Bonds		6,683	5,683
Bank debt		1,254	2,889
Accounts payable to affiliated companies		40,589	35,857
Accounts payable to companies in which participations are held		81	0
Other liabilities		478	2,658
		<b>49,085</b>	<b>47,087</b>
		<b>63,826</b>	<b>59,245</b>

## Income Statement for the period from 1 January to 31 December 2023

€ million	(Note)	2023	2022
Revenue	(13)	55	33
Net income from financial assets	(14)	1,392	1,202
Net interest	(15)	- 356	- 803
Other operating income	(16)	714	1,908
Staff costs	(17)	- 126	- 132
Other operating expenses	(18)	- 646	- 991
Taxes on income	(19)	252	118
<b>Income after taxes</b>		<b>1,285</b>	<b>1,335</b>
<b>Net income</b>		<b>1,285</b>	<b>1,335</b>
Profit carryforward from the previous year		0	0
Transfer to other retained earnings		- 541	- 665
<b>Distributable profit</b>		<b>744</b>	<b>670</b>

## Notes at 31 December 2023

### Basis of presentation

RWE Aktiengesellschaft (RWE AG), headquartered in Essen, Germany, is entered in Commercial Register B of the District Court of Essen under HRB 14525. The financial statements of RWE AG have been prepared in accordance with the German Commercial Code (HGB) and the German Stock Corporation Act (AktG). Individual balance sheet and income statement items have been combined in order to improve the clarity of the presentation. These items are stated and explained separately in the notes to the financial statements. Furthermore, the order of the items on the income statement has been adjusted. The income statement has been prepared using the nature of expense method.

The financial statements have been prepared in euros (€) and – unless indicated otherwise – amounts are stated in millions of euros (€ million). Small amounts are reported as zero. Rounding differences may occur for arithmetic reasons.

The fiscal year corresponds to the calendar year.

### Accounting policies

Investments in affiliated companies and investments are stated at acquisition cost or at lower fair values.

Long-term securities are valued at cost or lower market value.

Loans including employer loans are accounted for at nominal value or at lower fair value.

Accounts receivable and other assets are disclosed at nominal value after deducting required value adjustments. All identifiable individual risks are taken into account. Non-interest-bearing accounts receivable included in other assets are discounted to their present value. Current securities are valued at cost or lower market value. Cash and cash equivalents are disclosed at nominal value. Expenses prior to the balance-sheet date are recognised as prepaid expenses if they represent expenses for a certain period thereafter.

Equity is accounted for at nominal value.

Within the framework of the corporate and trade tax group, all deferred taxes of the group are attributable to RWE AG as the parent company and hence as the entity liable to pay tax, insofar as continued existence of the group is expected. The capitalisation option pursuant to Sec. 274, Para. 1, Sent. 2 HGB is not exercised, as a result of which a surplus of deferred tax assets is not reflected in the accounts.

Provisions are recognised at the settlement amount dictated by prudent business judgement.

Provisions for pensions and similar obligations are based on actuarial computations using Klaus Heubeck's 2018 G reference tables – which take into account generation-dependent life expectancies – applying the projected unit credit method. They are discounted using the average market interest rate of the last ten years published by the German Central Bank based on an assumed remaining term of 15 years. As of 31 December 2023, this interest rate amounted to 1.82% (previous year: 1.78%). The extension of the reference period for determining the average market interest rate from seven years to ten years in 2016 results in a difference of €49 million as of the balance-sheet date.

In respect of other calculation assumptions, annual wage and salary increases of 2.75% (previous year: 2.75%), pension increases (depending on the pension scheme) of 1.00%, 2.00% and 2.15% (previous year: 1.00%, 2.00% and 2.15%), and company-specific fluctuation assumptions were considered. Insofar as there are plan assets used to fund the obligation pursuant to Sec. 246, Para. 2 HGB, the provision derives from the balance of the actuarial present value of the obligations and the fair value of these plan assets; the fair value essentially corresponds to the market value of the plan assets. Effects from changes in the discount rate, changes in the fair value of the plan assets and ongoing returns on the plan assets are offset against each other and reported in net interest.

Measurement of provisions for service anniversary obligations and for pre-retirement part-time employment occurs on the basis of actuarial principles, using an interest rate of 1.75% (previous year: 1.44%) and 1.07% (previous year: 0.58%), respectively.

All identifiable risks, uncertain liabilities and anticipated losses from executory contracts are taken into account in the assessment of other provisions.

Liabilities are stated at settlement amounts.

Contingent liabilities are valued according to the extent of liability existing as of the balance-sheet date.

Derivative financial instruments are used to hedge currency and interest rate risks from foreign currency positions, cash investments and financing transactions. Insofar as possible, valuation units pursuant to Sec. 254 HGB are formed.

Foreign currency transactions are recognised at the exchange rate prevailing at the time of first entry or – when hedged – at the forward rate. Receivables and liabilities which are not hedged are measured at the exchange rate as at the balance-sheet date, taking into account the impairment principle for maturities over one year.

With effect from the balance-sheet date, the BEPS Pillar 2 rules (MinBestRL-UmsG – Minimum Tax Directive Implementation Act) were enacted in Germany (MinStG – Minimum Tax Act) but were not effective at the reporting date. RWE AG is within the scope of these rules. RWE performed an assessment as of the balance-sheet date to determine the general impact and the affected jurisdictions based on which the company may be exposed to the potential effects of a Pillar 2 top-up tax. This included first determining whether the transitional safe harbour tests may apply. If a jurisdiction did not pass one of the transitional safe harbour tests and was therefore not exempt from the Pillar 2 full-scope calculation, a potential Pillar 2 top-up tax was calculated by making use of a more precise calculation model. If the Pillar 2 top-up tax had to be fully imposed at RWE AG in Germany and if the Pillar 2 legislation was in force as of the balance-sheet date, RWE AG's tax expense would have been increased by approx. €2 million. However, taking into consideration the domestic tax policy reforms and the introduction of a qualified domestic minimum top-up tax, the top-up tax expense might change from jurisdiction to jurisdiction. RWE applies the exception to recognising and disclosing information about deferred assets and liabilities related to BEPS Pillar 2 income taxes in accordance with Sec. 274 para. 3 and Sec. 306 of the German Commercial Code (HGB).

## Notes to the Balance Sheet

**(1) Non-current assets**

An analysis and description of the movements of non-current assets summarised in the balance sheet during the year under review is presented in the following:

Roll-forward of non-current assets € million	Cost				Accumulated amortisation					Carrying amounts	
	1 Jan 2023	Additions	Disposals	31 Dec 2023	1 Jan 2023	Write-backs	Amortisation	Disposals	31 Dec 2023	31 Dec 2022	31 Dec 2023
<b>Financial assets</b>											
Shares in affiliated companies	15,157	125	-	15,282	-	-	-	-	-	15,157	15,282
Loans to affiliated companies	3,532	-	36	3,496	-	-	-	-	-	3,532	3,496
Investments	364	-	-	364	-	-	-	-	-	364	364
Long-term securities	134	-	31	103	13	4	-	3	6	121	97
Other loans	0	-	0	0	-	-	-	-	-	0	0
	<b>19,187</b>	<b>125</b>	<b>67</b>	<b>19,245</b>	<b>13</b>	<b>4</b>	<b>-</b>	<b>3</b>	<b>6</b>	<b>19,174</b>	<b>19,239</b>

Information on shareholdings pursuant to Sec. 285, No. 11 and No. 11a HGB is presented on pages 21 to 97.

**(2) Accounts receivable and other assets**

€ million	31 Dec 2023	Of which: RT <sup>1</sup> > 1 year	31 Dec 2022	Of which: RT <sup>1</sup> > 1 year
Accounts receivable from affiliated companies	32,143	-	24,052	-
Accounts receivable from companies in which participations are held	18	-	16	-
Other assets	491	-	271	-
	<b>32,652</b>	<b>-</b>	<b>24,339</b>	<b>-</b>

1 RT = remaining term

Accounts receivable from affiliated companies primarily result from intra-Group liquidity clearing.

Other assets mainly include tax refund claims, interest accruals and receivables as well as claims arising from pledged cash collateral.

**(3) Marketable securities**

These are almost exclusively money market funds from the investment of cash and cash equivalents. The reduction in marketable securities reflects the utilisation of cash and cash equivalents in the reporting year.

**(4) Cash and cash equivalents**

Cash and cash equivalents exclusively relate to bank balances, of which €1 million is subject to restrictions.

**(5) Prepaid expenses**

Prepaid expenses consist almost exclusively of discounts.

**(6) Deferred tax assets**

The measurement of deferred taxes is based on a company-specific tax rate of 32.6% (previous year: 32.6%). A surplus of deferred tax assets is not recognised. Therefore, the recoverability of deferred taxes was not determined.

€ million	31 Dec 2023		31 Dec 2022	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
<b>Assets</b>				
Non-current assets	919	13	1,019	20
Current assets, miscellaneous	814	491	518	101
<b>Liabilities</b>				
Exceptional items	1	89	0	104
Provisions	2,807	6	2,578	6
Liabilities, miscellaneous	29	586	31	713
Tax losses <sup>2</sup>	663		518 <sup>2</sup>	
<b>Total</b>	<b>5,233</b>	<b>1,185</b>	<b>4,664<sup>2</sup></b>	<b>944</b>
Balance	-1,185		-944	
<b>Net asset position</b>	<b>4,048</b>		<b>3,720<sup>2</sup></b>	

2 Prior-year figures adjusted



**(7) Equity**

<b>Changes in equity</b>	1 Jan 2023	Reduced proceeds of granted employee shares	Capital increase	Dividend payments	Net income	31 Dec 2023
€ million						
Subscribed capital	1,731	-	173	-	-	1,904
Capital reserve	4,234	-	2,254	-	-	6,488
Retained earnings						
Other retained earnings	2,456	0	-	-	541	2,997
Distributable profit	670	-	-	-670	744	744
	<b>9,091</b>	<b>0</b>	<b>2,427</b>	<b>-670</b>	<b>1,285</b>	<b>12,133</b>

RWE AG's subscribed capital amounts to €1,904,233,515.52 and consists of 743,841,217 bearer shares with 743,841,217 voting rights.

The imputed value per share amounts to €2.56.

On 1 October 2022, the Executive Board had passed a resolution with the approval of the Supervisory Board to exercise the authorisation granted by the Annual General Meeting on 28 April 2021 to issue a mandatory convertible bond guaranteed by the company in a total nominal amount of €2,427,600,000.00 to Qatar Holding LLC in exchange for cash. The mandatory convertible bond was converted to 67,621,169 new bearer shares in the company on 15 March 2023. This corresponds to a net amount of €173,110,192.64. The conditional capital increase caused subscribed capital and the capital reserve to rise by €173,110,192.64 and €2,254,489,807.36, respectively.

After the conditional capital had been used to significant extent to convert the mandatory convertible bond, the Annual General Meeting held on 4 May 2023 replaced the remaining authorisation with new conditional capital. Following this measure, the capital stock is conditionally increased by up to €190,423,349.76, divided among up to 74,384,121 bearer shares. The conditional capital increase shall serve the purpose of granting shares to

the holders or creditors of convertible and / or option bonds that are issued pursuant to the authorisation resolved by the Annual General Meeting that took place on 4 May 2023. Pursuant to this authorisation, convertible and / or option bonds in a total nominal amount of up to €5,500,000,000 may be issued by the company or a Group company until 3 May 2028. The Executive Board is authorised, subject to Supervisory Board approval, to determine further details of implementing conditional capital increases.

As a result of the issuance of the mandatory convertible bond, the ability to issue shares without subscription rights from authorised capital was also used nearly entirely. Therefore, the Annual General Meeting held on 4 May 2023 replaced the authorised capital most recently resolved on 28 April 2021 with a new authorisation. Accordingly, subject to Supervisory Board approval, the Executive Board is authorised to increase the company's capital stock by up to €380,846,702.08 until 3 May 2028 through the issuance of up to 148,768,243 bearer shares in return for contributions in cash and / or in kind (authorised capital). Shareholder subscription rights may be excluded with the approval of the Supervisory Board in certain cases.

Per a resolution passed by the Annual General Meeting held on 4 May 2023, the company was further authorised to buy back shares accounting for up to 10% of its capital stock at the passage of the resolution or – if this figure is lower – at the exercise of this authorisation until 3 May 2025. Based on the authorisation, the Executive Board is also authorised to cancel treasury shares without the need for a further resolution to be passed by the Annual General Meeting. Moreover, the Executive Board is authorised to transfer or sell treasury shares to third parties under certain conditions and excluding shareholder subscription rights. In addition, treasury shares may be issued to holders of option or convertible bonds under certain conditions. The Executive Board is also authorised to use the treasury shares to discharge company obligations from future employee share schemes; in this regard, shareholders' subscription rights shall be excluded.

No treasury shares were held as of 31 December 2023.

In fiscal 2023, a total of 421,816 shares was purchased by RWE AG on the capital market for a purchase price of €16,137,338.58. They account for €1,079,848.96 of the company's share capital (0.06% of subscribed capital). Employees of RWE AG and its subsidiaries received a total of 421,816 shares under the employee share scheme for the purpose of capital formation. This generated total proceeds of €15,946,015.68. The difference compared to the purchase price was offset against available retained earnings.

The extension of the reference period for determining the average market interest rate for the measurement of provisions for pensions and similar obligations from seven to ten years in 2016 results in a difference of €49 million as of the balance-sheet date. This sum is subject to a ban on distribution; it is covered by freely available provisions.

## (8) Provisions

€ million	31 Dec 2023	31 Dec 2022
Provisions for pensions and similar obligations	1,913	1,943
Provisions for taxes	466	749
Other provisions	229	375
	<b>2,608</b>	<b>3,067</b>

Provisions for taxes primarily concern earlier assessment periods.

Other provisions primarily relate to interest payment obligations, contingent losses from pending financial transactions and staff-related obligations.

Due to existing guarantees, the reported provisions for pensions also include benefits payable to current and former employees of affiliated companies and an investment. Expenses incurred for the retirement benefits of the companies concerned are reimbursed by them. Insofar as there are plan assets used to fund the obligation pursuant to Sec. 246 Para. 2 HGB, the provision derives from the balance of the actuarial present value of the obligations and the fair value of these plan assets; the fair value essentially corresponds to the market value of the plan assets.

The plan assets measured at fair value were netted against the pension obligations covered by the funds.

€ million	31 Dec 2023		Settlement amount
	Cost	Fair value	
Netted assets (plan assets)			
Shares in affiliated companies	5	4	
Investments	106	4	
Long-term securities	1,990	1,966	
Other assets	17	17	
	<b>2,118</b>	<b>1,991</b>	
Netted liabilities			
Settlement amount provisions for pensions and similar obligations			<b>3,586</b>
<b>Balance of netting assets (pension provisions)</b>			<b>1,595</b>

The fair values of shares in affiliated companies and investments were stated at their quotation on the stock market, at the net asset value communicated by the fund managers of the investments in question, or at prorated equity. The redemption price of shares in investment funds classified as long-term securities was used as their fair value. Investment funds are predominantly invested in stock exchange-traded securities or in securities registered or included in other organised markets. The fair value of reinsurance policies for certain pension commitments resulting from salary conversion is the fair value communicated by the insurance company, which mainly comprises the insurance premiums paid so far, and the gains earned on the respective insurance contract. Furthermore, the fund assets also include a current account with a bank. It is classified under other assets due to the restriction on disposal as it is managed by a fiduciary. The credit balance is stated at nominal value.

The item 'Provisions for pensions and similar obligations' also includes provisions for concessionary allowances of €318 million.

**(9) Liabilities**

€ million	31 Dec 2023	Of which: RT <sup>1</sup> ≤ 1 year	Of which: RT <sup>1</sup> > 1 year	Of which: RT <sup>1</sup> > 5 years	31 Dec 2022	Of which: RT <sup>1</sup> ≤ 1 year
Bonds	6,683	-	6,683	3,683	5,683	-
Bank debt	1,254	254	1,000	200	2,889	2,889
Trade accounts payable	33	33	-	-	39	39
Accounts payable to affiliated companies	40,589	31,509	9,080	230	35,857	35,627
Accounts payable to companies in which participations are held	81	81	-	-	0	0
Other liabilities	445	343	102	102	2,619	2,517
of which: tax	(6)	(6)	(-)	(-)	(3)	(3)
of which: social security	(0)	(0)	(-)	(-)	(0)	(0)
	<b>49,085</b>	<b>32,220</b>	<b>16,865</b>	<b>4,215</b>	<b>47,087</b>	<b>41,072</b>

1 RT = remaining term

Bonds primarily consist of green corporate bonds and hybrid bonds of RWE AG with varying maturities and interest rates.

In February 2023, RWE AG issued two further green bonds with a total volume of €500 million each. They have tenors of six and twelve years and interest rates of 3.625% and 4.125%, respectively.

Bank debt contains cash collateral received and interest accruals for existing swap agreements.

Accounts payable to affiliated companies include the transfer of financial resources, ongoing clearing transactions, and tax group accounting settlements.

Other liabilities mainly include commercial paper.

**(10) Contingent liabilities**

Contingent liabilities include guarantees, warranty agreements and those arising from the provision of collateral for external liabilities. These are granted to support Group companies in their business operations and to cover the claims of employees.

Liabilities from guarantees comprise performance and warranty guarantees totalling €154 million, mainly from the operating business and financing business conducted by affiliated companies. Liabilities from warranty agreements totalled €45,461 million, of which €38,869 million relates to warranties for the benefit of affiliated companies. Specifically, these break down as follows:

Guarantees in the amount of €34,643 million were issued, €218 million of which were for the benefit of affiliated companies. These guarantees were almost exclusively issued for the benefit of affiliated companies. A bank balance in the amount of €1 million was pledged to back a guarantee.

Joint and several liabilities amounting to €4,414 million relate to the granting of lines of credit (bank guarantees) for the benefit of affiliated companies and investments, in accordance with their respective use, mainly from so-called ancillary facilities.

RWE AG is liable for claims of active and former employees of former Group companies in the amount of €5,303 million. The guarantees which continued to exist externally were cancelled.

There are joint and several liabilities for pension obligations for the benefit of affiliated companies in the amount of €230 million.

Based on a mutual benefit agreement, RWE AG and other parent companies of German nuclear power plant operators undertook to provide €2,244 million in funding to liable nuclear power plant operators to ensure that they are able to meet their payment obligations in the event of nuclear damages. RWE AG has a 36.927% contractual share in the liability, plus 5% for damage settlement costs.

Contingent liabilities from the provision of collateral for external liabilities amount to €70 million and include coverage for credit balances stemming from the block model for pre-retirement part-time work, pursuant to Sec. 8a of the Pre-Retirement Part-Time Work Act (AltTZG) and from the management of long-term working hours accounts pursuant to Sec. 7e of the German Code of Social Law (SGB IV) in the RWE Group. To this end, long-term securities in a total amount of €97 million were deposited in a trust account and bank balances of €1 million were transferred in trust. This coverage applies mainly to the employees of Group companies and to a lesser degree to employees of RWE AG.

Contingent liabilities are only assumed within the scope of our business activities and after in-depth analysis of the related risks. We continuously monitor the aforementioned issues within the framework of our risk management system. In our assessment, the underlying liabilities can probably be discharged by the parties with primary responsibility. Accordingly, it is not probable that these will materialise and thus the contingent liabilities assumed need not be recognised as liabilities.

**(11) Other financial obligations**

The other financial obligations of €612 million include obligations from the acquisition of the renewable energy business of E.ON SE, Essen, and innogy SE, Essen, amounting to €554 million. They relate to contingent liabilities, which are yet to be transferred from E.ON SE and innogy SE to RWE AG. There is an obligation to E.ON SE and innogy SE in the event of a liability claim.

Furthermore, there are rental payment obligations of €58 million to an affiliated company.

Other currently unquantifiable financial obligations may arise on the basis of the following:

Due to the transfer of certain pension obligations to RWE Pensionsfonds AG in previous years, RWE AG, the affiliated companies and investments which entered into the Pensionsfonds agreement are legally obligated to contribute further capital in their function as employer in the event that Pensionsfonds has insufficient funds in the future.

RWE AG and some of its subsidiaries are involved in official, regulatory and anti-trust procedures, lawsuits and arbitration proceedings in connection with their business

operations and are affected by the results of such. Sometimes out-of-court claims are also asserted. RWE does not expect such to have any material negative effects on the RWE Group's economic or financial situation.

RWE AG is a co-guarantor for a joint and several liability in accordance with Sec. 133 of the German Company Transformation Act (UmwG) in connection with a transaction under company transformation law.

Pursuant to Sec. 15 of the Act on the Introduction of an Electricity Price Brake (Electricity Price Brake Act), RWE AG is responsible for ensuring that the generation companies to which the Electricity Price Brake Act applies and with which RWE AG has concluded a control or a profit or loss transfer agreement, fulfil their obligations to transfer surplus revenue.

**(12) Derivative financial instruments and valuation units**

We use derivative financial instruments to hedge currency and interest rate risks from foreign currency positions, cash investments and financing transactions.

The following overview shows the derivative financial instruments as of 31 December 2023:

€ million	Nominal volume		Remaining term > 1 year		Fair value	
	External	Within the Group	External	Within the Group	External	Within the Group
Foreign currency derivatives						
Foreign exchange forwards	3,411	6,428	1,259	1,978	- 48	1
Interest rate currency / currency swaps	17,208	8,082	4,087	993	190	- 277
	<b>20,619</b>	<b>14,510</b>	<b>5,346</b>	<b>2,971</b>	<b>142</b>	<b>- 276</b>
Interest rate derivatives	7,111	6,020	3,711	2,620	112	- 34
	<b>27,730</b>	<b>20,530</b>	<b>9,057</b>	<b>5,591</b>	<b>254</b>	<b>- 310</b>

The fair value generally corresponds to the market value of the derivative financial instrument, if such value can be reliably determined. If the market value cannot be determined reliably, the fair value is derived from the market value of similar financial instruments or using generally accepted valuation methods; these include the discounted cash flow method and the Black-Scholes model, if options are involved. This occurs taking into consideration current exchange rate relationships, market-conform yield curves and credit default risks of the counterparties.

The derivatives listed in the table above are included in the valuation units described below as underlying or hedging transactions. The volume of risks hedged with valuation units amounts to a total of €512 million; of this, €182 million is related to currency risks, €246 million to interest rate and currency risks, and €84 million to interest rate risks.

Within the scope of currency hedging, among other things, interest rate and interest rate currency swaps as well as matching offsetting transactions have been concluded with a wholly owned subsidiary. RWE AG's derivative transactions concluded with banks and the respective offsetting transactions are grouped into valuation units, resulting in no remeasurement gains or losses. This occurs with the use of microhedges (i. e. clear allocation of underlying transactions and hedges). The subsidiary uses these swaps and foreign currency liabilities inter alia to hedge the price of its foreign investment. On termination of a swap, the positive or negative market value is offset against the cost of the underlying transactions without an effect on profit or loss.

Currency swaps and foreign exchange forwards are concluded to hedge foreign-currency receivables from subsidiaries (microhedges).

Interest rate currency swaps are used to hedge bonds (microhedges).

Furthermore, interest rate swaps and foreign currency derivatives were concluded for individual interest rate and currency risks at RWE AG and Group companies; most of these were passed on to Group companies congruently. These include both microhedges and portfolio hedges, in which derivatives with the same currency risks are pooled together.

Changes in the market value of derivatives are offset by the corresponding opposite changes in the market value of the existing underlying transactions. Effectiveness is demonstrated via a proper, adequate risk management system. Provisions for possible losses of €65 million were formed for the negative balances of portfolio hedges.

Internal directives that are binding upon RWE AG and its Group companies define the range of action, responsibilities and controls allowable when trading with derivatives. In particular, with the exception of proprietary energy trading transactions, derivative financial instruments may primarily be used to hedge risks arising from underlying transactions and associated liquidity investment and financing procedures. All external counterparties have good credit ratings.

Original financial instruments which are included with the aforementioned derivative financial instruments in valuation units (microhedges) are shown in the following table:

€ million	Carrying amount	Fair value	Of which: with a remaining term of		
	31 Dec 2023	31 Dec 2023	≤ 1 year	2-5 years	> 5 years
<b>Financial receivables</b>					
Hedged risk:					
Currency	<b>3,211</b>	<b>3,199</b>	<b>2,186</b>	<b>958</b>	<b>55</b>
<b>Financial liabilities</b>					
Hedged risk:					
Currency	-2,883	-2,876	-2,876	-	-
Interest rate and currency	-290	-287	-	-287	-
	<b>-3,173</b>	<b>-3,163</b>	<b>-2,876</b>	<b>-287</b>	<b>-</b>

Measurement gains and losses on these financial receivables and liabilities are offset by the corresponding opposing amounts from realisations and changes in the fair value of the hedging transactions.

Based on the similarity of the amounts, risks and terms involved, the valuation units are highly effective, which is demonstrated using the Critical Terms Match method.

Measurement of valuation units occurs using the net hedge presentation method.



## Notes to the Income Statement

### (13) Revenue

Revenue relates exclusively to the provision of services, of which €47 million was recorded with domestic subsidiaries.

### (14) Net income from financial assets

€ million	2023	2022
Income from profit and loss transfer agreements with affiliated companies	4,004	1,283
Income from investments in		
Other companies	33	33
Expenses from profit and loss transfer agreements with affiliated companies	-2,723	-1,795
Income from other securities and loans held as financial assets	74	73
of which: from affiliated companies	(73)	(73)
Write-backs on financial assets	4	1,621
Impairment of financial assets	-	-13
	<b>1,392</b>	<b>1,202</b>

In the reporting period, income from profit and loss transfer agreements with affiliated companies primarily stemmed from energy trading. The expenses from loss transfers of affiliated companies relate to hydro, biomass and gas-fired power production as well as conventional electricity generation.

### (15) Net interest

€ million	2023	2022
Other interest and similar income	1,483	265
of which: from affiliated companies	(1,153)	(217)
Interest and similar expenses	-1,839	-1,068
of which: to affiliated companies	(-1,352)	(-288)
	<b>-356</b>	<b>-803</b>

The improvement in net interest mainly stems from gains on plan assets. In the prior year, plan assets recorded a loss. During the reporting period, the expense for interest accretion to pension provisions (€59 million) was netted against the changes in fair value and other expenses and income of plan assets (€140 million). The resulting balance is reported in 'Other interest and similar income' and is shown in the following summary:

€ million	2023
Netted expenses	
Amortisation of financial assets and current securities	-
Interest and similar expenses	-59
Other operating expenses	-
	<b>-59</b>
Netted income	
Income from investments	-
Other operating income	1
Income from other securities and loans held as financial assets	139
	<b>140</b>
<b>Balance from netting expenses and income</b>	<b>81</b>

**(16) Other operating income**

Income of €133 million from the release of provisions (previous year: €117 million) represents income not related to the period. Income from currency translation amounts to €412 million (previous year: €690 million).

**(17) Staff costs**

€ million	2023	2022
Wages and salaries	-99	-91
Cost of social security, pensions and other benefits	-27	-41
of which: for pensions	(-18)	(-33)
	<b>-126</b>	<b>-132</b>

Expenses for pensions include the service cost component of the addition to provisions for pensions. The interest component of the addition to provisions for pensions is reported in net interest.

The following table shows the annual average number of employees. The increase in personnel is primarily due to the restructuring of businesses and tasks within the RWE Group.

Annual average staff	2023	2022
Salaried staff	551	517
of which: part-time employees	(76)	(67)
of which: fixed-term employees	(13)	(13)

**(18) Other operating expenses**

A large portion of the other operating expenses relates to administrative expenses. Expenses from currency translation amount to €397 million (previous year: €690 million).

**(19) Taxes on income**

Corporate income tax, the solidarity surcharge and trade tax are contained in this item.

**Other information**

Information on the members of the Supervisory Board and Executive Board pursuant to Sec. 285, No. 10 HGB is provided on pages 98 to 105.

The Executive and Supervisory Boards have issued the declaration regarding the German Corporate Governance Code pursuant to Sec. 161 of the German Stock Corporation Act (AktG) and made it permanently accessible to the shareholders on RWE AG's website ([www.group.rwe/en/investor-relations/corporate-governance/statement-of-compliance-and-reports](http://www.group.rwe/en/investor-relations/corporate-governance/statement-of-compliance-and-reports)).

The Executive Board received €14,176,000 in total compensation in fiscal 2023. This includes 111,961 performance shares granted as share-based compensation components from the Strategic Performance Plan (2023 tranche) with a fair value at grant date of €4,684,000.

The remuneration paid to members of the Supervisory Board amounted to €3,480,000.

During the year under review, no loans or advances were granted to members of the Executive Board. An employee loan in the amount of €300 has been granted to one employee representative on the Supervisory Board.

Former members of the Executive Board of RWE AG and their surviving dependants received €5,028,000. Provisions of €55,074,000 have been formed to cover pension obligations to former members of the Executive Board and their surviving dependants.

The overall fee charged by the auditor for the year under review as per Sec. 285, No. 17 HGB is presented in the Notes in the consolidated financial statements and broken down into audit services, other assurance services and other services. The other assurance services remunerated by RWE AG primarily consist of audits to comply with statutory regulations and court orders.

As of the balance-sheet date, RWE AG held interests of more than 10% in the following investment assets:

Investment goal	Carrying amount 31 Dec 2023 (€ million)	Fair value 31 Dec 2023 (€ million)	Dividend payment in 2023 (€ million)	Option of daily redemption	Write-downs not performed
Mixed funds	1,966	1,966	14	Yes	No

The mixed funds primarily contain international equities and bonds.

The list below presents the announcements pursuant to Sec. 33 et seqq. of the German Securities Trading Act (WpHG) as at 31 December 2023:

Company name	Domicile	Date of change	Share of voting rights pursuant to Secs. 33&34 WpHG		Instruments pursuant to Sec. 38 WpHG		Total, in %
			in %	absolute	in %	absolute	
BlackRock, Inc.	Wilmington, Delaware, United States of America	6 Dec 2023	6.29	46,780,754	0.18	1,346,394	6.47
City of Dortmund	Dortmund, Germany	1 Jan 2020	4.79	29,468,145	-	-	4.79
The Goldman Sachs Group Inc.	Wilmington, Delaware, United States of America	28 Oct 2021	0.31	2,077,011	4.65	31,441,343	4.96
Government of Qatar	Doha, Qatar	15 Mar 2023	9.09	67,621,169	-	-	9.09

## Dividend Proposal (part of the Notes)

Distributable profit developed as follows:

Net income	€1,284,497,264.57
Profit carryforward from the previous year	€60,509.35
Transfer to retained earnings	€540,700,000.00
Distributable profit	€743,857,773.92

We propose to the Annual General Meeting that RWE AG's distributable profit for fiscal 2023 be appropriated as follows:

Payment of a dividend of €1.00 per dividend-bearing share.

Dividend	€743,841,217.00
Profit carryforward	€16,556.92
Distributable profit	€743,857,773.92

Essen, 5 March 2024

The Executive Board



Krebber



Müller



van Doren

## List of Shareholdings (part of the Notes)

List of shareholdings as per Sec. 285 No. 11 and No. 11a and Sec. 313 Para. 2 (in relation to Sec. 315e Para. 1) of HGB as of 31 December 2023

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income / loss
	Direct	Total	€ '000	€ '000
Aktivabedrijf Wind Nederland B.V., Geertruidenberg / Netherlands		100	29,860	8,986
Alpha Solar sp. z o.o., Warsaw / Poland		100	295	277
Alte Haase Bergwerks-Verwaltungs-Gesellschaft mbH, Dortmund		100	-69,164	-753
Amrum-Offshore West GmbH, Essen		100	2,632	- <sup>1</sup>
An Suidhe Wind Farm Limited, Swindon / United Kingdom		100	18,604	2,018
Anacacho Holdco, LLC, Wilmington / USA		100	51,849	-13
Anacacho Wind Farm, LLC, Wilmington / USA		100	62,298	-3,971
Andromeda Wind s.r.l., Bolzano / Italy		100	13,368	2,971
Ashwood Solar I, LLC, Wilmington / USA		100	-2,517	-2,568
Avolta Storage Limited, Kilkenny / Ireland		100	543	831
Baron Winds LLC, Chicago / USA		100	-27,976	-28,548
BGE Beteteiligungs-Gesellschaft für Energieunternehmen mbH, Essen	100	100	201	- <sup>1</sup>
Big Star Class B, LLC, Wilmington / USA		100	87,884	-28
Big Star Holdco, LLC, Wilmington / USA		100	86,073	-1,877
Big Star Solar, LLC, Wilmington / USA		100	-126,362	-129,827
Bilbster Wind Farm Limited, Swindon / United Kingdom		100	5,810	1,120
Blackjack Creek Wind Farm, LLC, Wilmington / USA		100	269,732	29,026
Boiling Springs Holdco, LLC, Wilmington / USA		100	141,263	164
Boiling Springs Wind Farm, LLC, Wilmington / USA		100	142,954	1,947

1 Profit and loss-pooling agreement.

2 Figures from the Group's consolidated financial statements.

3 Newly founded, financial statements not yet available.

4 Control by virtue of company contract.

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Bray Offshore Wind Limited, Kilkenny / Ireland		50 <sup>4</sup>	- 187	- 65
Bright Arrow Solar, LLC, Wilmington / USA		100	- 2,285	1,675
Bruening's Breeze Holdco, LLC, Wilmington / USA		100	109,785	293
Bruening's Breeze Wind Farm, LLC, Wilmington / USA		100	15,302	- 11,634
Carl Scholl GmbH, Cologne		100	893	488
Carmagnola Sp. z o.o., Warsaw / Poland		100	5,320	- 5
Carnedd Wen Wind Farm Limited, Swindon / United Kingdom		100	- 5,276	- 475
Cartwheel BESS, LLC, Wilmington / USA		100	- 14	- 14
Cassadaga Class B Holdings LLC, Wilmington / USA		100	175,563	- 487
Cassadaga Wind Holdings LLC, Wilmington / USA		100	173,397	- 1,715
Cassadaga Wind LLC, Chicago / USA		100	283,900	26,388
Champion WF Holdco, LLC, Wilmington / USA		100	- 7,414	- 3,500
Champion Wind Farm, LLC, Wilmington / USA		100	- 20,828	3,910
Cloghaneleskirt Energy Supply Limited, Kilkenny / Ireland		100	4,562	2,534
Colbeck's Corner Holdco, LLC, Wilmington / USA		100	76,373	291
Colbeck's Corner, LLC, Wilmington / USA		100	73,218	3,905
Conrad Solar Inc., Vancouver / Canada		100	24,647	903
Cormano Sp. z o.o., Warsaw / Poland		100	5,599	6
Crowned Heron, LLC, Wilmington / USA		100	- 1,972	- 2,012
Danta de Energías, S.A., Soria / Spain		99	41,476	26,077
DOTTO MORCONE S.r.l., Rome / Italy		100	28,175	18,546
Dromadda Beg Wind Farm Limited, Kilkenny / Ireland		100	3,553	237
Edgware Energy Limited, Swindon / United Kingdom		100	684	230

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Eko-En 1 Sp. z o.o., Warsaw / Poland		100	544	-1,377
Eko-En 3 Sp. z o.o., Warsaw / Poland		100	-37	-92
Eko-En 4 Sp. z o.o., Warsaw / Poland		100	203	-235
El Algodon Alto Wind Farm, LLC, Wilmington / USA		100	243,740	45,357
Elbehafen LNG GmbH, Essen		100	1,725	0
Elevate Holdco Funding, Wilmington / USA		100	70,135	-621
Elevate Wind Holdco, LLC, Wilmington / USA		100	70,347	-136
Energy Resources Holding B.V., Geertruidenberg / Netherlands		100	67,804	111,583
Energy Resources Ventures B.V., Geertruidenberg / Netherlands		100	21,207	4,258
Explotaciones Eólicas de Aldehuelas, S.L., Soria / Spain		95	22,290	12,820
Extension Du Parc Eolien Des Nouveions SAS, Clichy / France		100	20	-5
Extension Du Parc Eolien Du Douiche SAS, Clichy / France		100	-54	-58
Farma Wiatrowa Barzowice Sp. z o.o., Warsaw / Poland		100	28,102	1,607
Farma Wiatrowa Rozdrazew sp. z o.o., Warsaw / Poland		100	-407	-96
Fifth Standard Solar PV, LLC, Wilmington / USA		100	-5,436	-5,547
Forest Creek Investco, Inc., Wilmington / USA		100	116	9
Forest Creek WF Holdco, LLC, Wilmington / USA		100	-4,148	-172
Forest Creek Wind Farm, LLC, Wilmington / USA		100	10,297	2,890
Gazules I Fotovoltaica, S.L., Barcelona / Spain		100	-182	-47
Gazules II Solar, S.L., Barcelona / Spain		100	-197	-42
GBV Zweieunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen	100	100	17,585,771	- <sup>1</sup>
Generación Fotovoltaica Castellano Manchega, S.L., Murcia / Spain		100	-5,916	-5,805
Generación Fotovoltaica De Alarcos, S.L.U., Barcelona / Spain		100	359	148

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Generación Fotovoltaica Puerta del Sol, S.L.U., Murcia / Spain		100	-261	-239
GfV Gesellschaft für Vermögensverwaltung mbH, Dortmund	100	100	113,502	-2,150
Grandview Holdco, LLC, Wilmington / USA		100	93,881	516
Green Gecco GmbH & Co. KG, Essen		51	61,974	5,485
Hardin Class B Holdings LLC, Wilmington / USA		100	154,132	-407
Hardin Wind Holdings LLC, Wilmington / USA		100	146,489	-6,096
Hardin Wind LLC, Chicago / USA		100	192,808	-54,181
Hickory Park Class B, LLC, Wilmington / USA		100	196,239	-140
Hickory Park Holdco, LLC, Wilmington / USA		100	194,892	-1,515
Hickory Park Solar, LLC, Wilmington / USA		100	201,095	14,296
Inadale Wind Farm, LLC, Wilmington / USA		100	47,853	6,725
JBM Solar Limited, London / United Kingdom		100	163,578	-5,228
JBM Solar Projects 10 Ltd., London / United Kingdom		100	-32	-14
JBM Solar Projects 11 Ltd., London / United Kingdom		100	-25	-11
JBM Solar Projects 12 Ltd., London / United Kingdom		100	-23	-8
JBM Solar Projects 13 Ltd., London / United Kingdom		100	-23	-8
JBM Solar Projects 14 Ltd., London / United Kingdom		100	-25	-8
JBM Solar Projects 15 Ltd., London / United Kingdom		100	-21	-7
JBM Solar Projects 16 Ltd., London / United Kingdom		100	-21	-7
JBM Solar Projects 17 Ltd., London / United Kingdom		100	-23	-8
JBM Solar Projects 19 Ltd., London / United Kingdom		100	-23	-8
JBM Solar Projects 2 Ltd., London / United Kingdom		100	-28	70
JBM Solar Projects 20 Ltd., London / United Kingdom		100	-33	-17

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
JBM Solar Projects 21 Ltd., London/United Kingdom		100	-24	-8
JBM Solar Projects 22 Ltd., London/United Kingdom		100	-19	-7
JBM Solar Projects 24 Ltd., London/United Kingdom		100	-22	-8
JBM Solar Projects 25 Ltd., London/United Kingdom		100	-26	-13
JBM Solar Projects 26 Ltd., London/United Kingdom		100	-34	-18
JBM Solar Projects 27 Ltd., London/United Kingdom		100	-22	-10
JBM Solar Projects 28 Ltd., London/United Kingdom		100	-14	-5
JBM Solar Projects 29 Ltd., London/United Kingdom		100	-20	-12
JBM Solar Projects 3 Ltd., London/United Kingdom		100	-28	-8
JBM Solar Projects 30 Ltd., London/United Kingdom		100	-16	-8
JBM Solar Projects 31 Ltd., London/United Kingdom		100	-14	-8
JBM Solar Projects 32 Ltd., London/United Kingdom		100	-14	-8
JBM Solar Projects 33 Ltd., London/United Kingdom		100	-15	-9
JBM Solar Projects 34 Ltd., London/United Kingdom		100	-13	-8
JBM Solar Projects 35 Ltd., London/United Kingdom		100	-7	-7
JBM Solar Projects 36 Ltd., London/United Kingdom		100	-7	-7
JBM Solar Projects 37 Ltd., London/United Kingdom		100	-8	-8
JBM Solar Projects 38 Ltd., London/United Kingdom		100	-5	-5
JBM Solar Projects 39 Ltd., London/United Kingdom		100	-5	-6
JBM Solar Projects 40 Ltd., London/United Kingdom		100	-6	-6
JBM Solar Projects 41 Ltd., London/United Kingdom		100	-5	-5
JBM Solar Projects 42 Ltd., London/United Kingdom		100	0	0
JBM Solar Projects 43 Ltd., London/United Kingdom		100	0	0

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	Direct	Total	€'000	€'000
JBM Solar Projects 44 Ltd., London/United Kingdom		100	0	0
JBM Solar Projects 45 Ltd., London/United Kingdom		100	0	0
JBM Solar Projects 5 Ltd., London/United Kingdom		100	-29	74
JBM Solar Projects 6 Ltd., London/United Kingdom		100	-27	-8
JBM Solar Projects 7 Ltd., London/United Kingdom		100	-30	-10
JBM Solar Projects 8 Ltd., London/United Kingdom		100	-27	-10
Kernkraftwerke Lippe-Ems Gesellschaft mit beschränkter Haftung, Lingen (Ems)		100	432,269	- <sup>1</sup>
Kish Offshore Wind Limited, Kilkenny/Ireland		50 <sup>4</sup>	-185	-42
KMG Kernbrennstoff-Management Gesellschaft mit beschränkter Haftung, Essen		100	696,225	- <sup>1</sup>
Knabs Ridge Wind Farm Limited, Swindon/United Kingdom		100	20,237	4,236
KW Solar IV Sp. z o.o., Warsaw/Poland		100	-11	-4
Las Vaguadas I Fotovoltaica S.L., Barcelona/Spain		100	-1,616	3,459
Limondale Sun Farm Pty. Ltd., Melbourne/Australia		100	141,161	63,004
Little Cheyne Court Wind Farm Limited, Swindon/United Kingdom		59	25,076	18,930
L100 Sp. z o.o., Warsaw/Poland		100	-13	-8
L110 Sp. z o.o., Warsaw/Poland		100	-1	-1
L120 Sp. z o.o., Warsaw/Poland		100	-2	-1
L130 Sp. z o.o., Warsaw/Poland		100	-2	-1
L140 Sp. z o.o., Warsaw/Poland		100	-2	-2
L150 Sp. z o.o., Warsaw/Poland		100	-1	-1
L160 Sp. z o.o., Warsaw/Poland		100	-1	-1
L170 Sp. z o.o., Warsaw/Poland		100	-1	-1
L180 Sp. z o.o., Warsaw/Poland		100	-1	-1

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	Direct	Total	€'000	€'000
L190 Sp. z o.o., Warsaw / Poland		100	-1	-1
L20 Sp. z o.o., Warsaw / Poland		100	-1	-1
L200 Sp. z o.o., Warsaw / Poland		100	-1	-1
L30 Sp. z o.o., Warsaw / Poland		100	-22	-13
L40 Sp. z o.o., Warsaw / Poland		100	-3	-3
L50 Sp. z o.o., Warsaw / Poland		100	-1	-1
L60 Sp. z o.o., Warsaw / Poland		100	-1	-1
L70 Sp. z o.o., Warsaw / Poland		100	-5	-3
L80 Sp. z o.o., Warsaw / Poland		100	-3	-2
L90 Sp. z o.o., Warsaw / Poland		100	-2	-1
ML Wind LLP, Swindon / United Kingdom		51	64,230	31,894
Montgomery Ranch Wind Farm, LLC, Wilmington / USA		100	-7,107	-7,253
Munnsville Investco, LLC, Wilmington / USA		100	14,549	24
Munnsville WF Holdco, LLC, Wilmington / USA		100	12,974	-322
Munnsville Wind Farm, LLC, Wilmington / USA		100	14,185	1,995
Neulsaem Ui Offshore Wind Power Co., Ltd., Aphae-eup / South Korea		90	-147	-182
Nordsee Windpark Beteiligungs GmbH, Essen		100	15,318	-1
Nordseecluster A GmbH, Hamburg		100	8,906	-1,233
Nordseecluster B GmbH, Hamburg		100	24,387	-4,913
Northern Orchard Solar PV, LLC, Wilmington / USA		100	-9,769	-9,969
Oranje Wind Power II B.V., Geertruidenberg / Netherlands		100	0	0
Oranje Wind Power II C.V., Geertruidenberg / Netherlands		100	100	0
Orcoien Energy Orcoien, S.L.U., Barcelona / Spain		100	35	-131

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	Direct	Total	€ '000	€ '000
Panther Creek Holdco, LLC, Wilmington / USA		100	223,492	0
Panther Creek Three Class B, LLC, Wilmington / USA		100	224,805	0
Panther Creek Three Holdco, LLC, Wilmington / USA		100	224,805	0
Panther Creek Wind Farm I & II, LLC, Wilmington / USA		100	107,108	19,487
Panther Creek Wind Farm Three, LLC, Wilmington / USA		100	84,765	13,527
Papalote Creek I WF, Wilmington / USA		100	52,548	-8,082
Papalote Creek II WF, Wilmington / USA		100	1,850	-1,374
Parc Eolien De Beg Ar C'hra SAS, Clichy / France		100	36	-1
Parc Eolien De Catillon-Fumechon SAS, Clichy / France		100	-43	-68
Parc Eolien De La Brie Nangissienne SAS, Clichy / France		100	16	-4
Parc Eolien de la Loutre Noire SAS, Clichy / France		100	11	-14
Parc Eolien De La Voie Corette SAS, Clichy / France		100	-149	-38
Parc Eolien De Luçay-Le-Libre Et De Giroux SAS, Clichy / France		100	10	-9
Parc Eolien De Mirebalais SAS, Clichy / France		100	-74	-94
Parc Eolien Des Grands Lazards SAS, Clichy / France		100	20	-4
Parc Eolien Du Balinot SAS, Clichy / France		100	-31	-55
Parc Eolien Du Ban Saint-Jean SAS, Clichy / France		100	18	-5
Parc Eolien Du Catesis SAS, Clichy / France		100	-145	-106
Parc Eolien Du Chemin De Châlons SAS, Clichy / France		100	-80	-80
Parc Eolien Du Chemin De Saint-Gilles SAS, Clichy / France		100	-60	-43
Parc Eolien Du Moulin Du Bocage SAS, Clichy / France		100	10	-14
Parc Eolien Les Pierrots SAS, Clichy / France		60	2,566	-507
Parc Solaire des Pierrieres SAS, Clichy / France		100	32	-1

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€'000	€'000
Park Wiatrowy Dolice Sp. z o.o., Warsaw / Poland		100	5,491	4,460
Park Wiatrowy Gaworzyce Sp. z o.o., Warsaw / Poland		100	6,192	4,087
Peyton Creek Holdco, LLC, Wilmington / USA		100	-2,745	8,792
Peyton Creek Wind Farm II, LLC, Wilmington / USA		100	-5,715	-5,832
Peyton Creek Wind Farm, LLC, Wilmington / USA		100	58,836	6,458
Piecki Sp. z o.o., Warsaw / Poland		51	24,238	5,348
Pioneer Trail Wind Farm, LLC, Wilmington / USA		95	102,713	-11,800
Primus Projekt GmbH & Co. KG, Hanover		100	0	-375
PV 1000 Sp. z o.o., Warsaw / Poland		100	-5	-4
PV 1010 Sp. z o.o., Warsaw / Poland		100	-14	-12
PV 1020 Sp. z o.o., Warsaw / Poland		100	-5	-3
PV 1040 Sp. z o.o., Warsaw / Poland		100	-8	-3
PV 1050 Sp. z o.o., Warsaw / Poland		100	-21	-19
PV 1060 Sp. z o.o., Warsaw / Poland		100	-7	-5
PV 1070 Sp. z o.o., Warsaw / Poland		100	-8	-5
PV 1080 Sp. z o.o., Warsaw / Poland		100	-9	-5
PV 1090 Sp. z o.o., Warsaw / Poland		100	-4	-3
PV 1160 Sp. z o.o., Warsaw / Poland		100	-10	-8
PV 1170 Sp. z o.o., Warsaw / Poland		100	-10	-8
PV 1180 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 1190 Sp. z o.o., Warsaw / Poland		100	-34	-31
PV 1200 Sp. z o.o., Warsaw / Poland		100	-4	-3
PV 1210 Sp. z o.o., Warsaw / Poland		100	-6	-5

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
PV 1220 Sp. z o.o., Warsaw / Poland		100	-8	-6
PV 1240 Sp. z o.o., Warsaw / Poland		100	-5	-4
PV 1250 Sp. z o.o., Warsaw / Poland		100	-4	-3
PV 1260 Sp. z o.o., Warsaw / Poland		100	-15	-14
PV 1280 Sp. z o.o., Warsaw / Poland		100	-5	-4
PV 1290 Sp. z o.o., Warsaw / Poland		100	-8	-7
PV 1300 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 1320 Sp. z o.o., Warsaw / Poland		100	-26	-24
PV 1330 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 1340 Sp. z o.o., Warsaw / Poland		100	-13	-12
PV 1350 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 1360 Sp. z o.o., Warsaw / Poland		100	-10	-8
PV 1370 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 1380 Sp. z o.o., Warsaw / Poland		100	-16	-15
PV 1390 Sp. z o.o., Warsaw / Poland		100	-7	-5
PV 1400 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 1410 Sp. z o.o., Warsaw / Poland		100	-4	-3
PV 1420 Sp. z o.o., Warsaw / Poland		100	-23	-21
PV 1430 Sp. z o.o., Warsaw / Poland		100	-12	-11
PV 1440 Sp. z o.o., Warsaw / Poland		100	-28	-24
PV 1450 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 1470 Sp. z o.o., Warsaw / Poland		100	-7	-6
PV 1480 Sp. z o.o., Warsaw / Poland		100	-3	-2

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
PV 1490 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 1500 Sp. z o.o., Warsaw / Poland		100	-34	-8
PV 1530 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 1540 Sp. z o.o., Warsaw / Poland		100	-6	-4
PV 1550 Sp. z o.o., Warsaw / Poland		100	-23	-21
PV 1560 Sp. z o.o., Warsaw / Poland		100	-2	-2
PV 1570 Sp. z o.o., Warsaw / Poland		100	-16	-15
PV 1580 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 1590 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 160 Sp. z o.o., Warsaw / Poland		100	-4	-2
PV 1600 Sp. z o.o., Warsaw / Poland		100	-6	-5
PV 1610 Sp. z o.o., Warsaw / Poland		100	-8	-7
PV 1620 Sp. z o.o., Warsaw / Poland		100	-8	-7
PV 1630 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 1640 Sp. z o.o., Warsaw / Poland		100	-4	-3
PV 1650 Sp. z o.o., Warsaw / Poland		100	-10	-9
PV 1660 Sp. z o.o., Warsaw / Poland		100	-9	-2
PV 1670 Sp. z o.o., Warsaw / Poland		100	-4	-3
PV 1680 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 1690 Sp. z o.o., Warsaw / Poland		100	-14	-7
PV 1700 Sp. z o.o., Warsaw / Poland		100	-6	-5
PV 1710 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 1720 Sp. z o.o., Warsaw / Poland		100	-2	-1

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
PV 1730 Sp. z o.o., Warsaw / Poland		100	-5	-4
PV 1740 Sp. z o.o., Warsaw / Poland		100	-11	-8
PV 1750 Sp. z o.o., Warsaw / Poland		100	-7	-6
PV 1760 Sp. z o.o., Warsaw / Poland		100	-5	-4
PV 1770 Sp. z o.o., Warsaw / Poland		100	-1	1
PV 1780 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 1790 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1800 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1810 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1820 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1830 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1840 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1850 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 1860 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1870 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1880 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1890 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 190 Sp. z o.o., Warsaw / Poland		100	-16	-2
PV 1900 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1910 Sp. z o.o., Warsaw / Poland		100	-2	-2
PV 1920 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1930 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 1940 Sp. z o.o., Warsaw / Poland		100	-1	-1

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
PV 1950 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1960 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1970 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1980 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 1990 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 200 Sp. z o.o., Warsaw / Poland		100	-5	-2
PV 2000 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2010 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2020 Sp. z o.o., Warsaw / Poland		100	-1	1
PV 2030 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 2040 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2050 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2060 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 2070 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 2080 Sp. z o.o., Warsaw / Poland		100	-10	-9
PV 2090 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2100 Sp. z o.o., Warsaw / Poland		100	-3	-3
PV 2110 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2120 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2130 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2140 Sp. z o.o., Warsaw / Poland		100	-2	-1
PV 2150 Sp. z o.o., Warsaw / Poland		100	-9	-8
PV 2160 Sp. z o.o., Warsaw / Poland		100	-1	-1

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€'000	€'000
PV 2170 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2180 Sp. z o.o., Warsaw / Poland		100	-5	-4
PV 2190 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2200 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2210 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2220 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2230 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 2240 Sp. z o.o., Warsaw / Poland		100	-1	-1
PV 270 Sp. z o.o., Warsaw / Poland		100	-12	-8
PV 280 Sp. z o.o., Warsaw / Poland		100	-6	-5
PV 290 Sp. z o.o., Warsaw / Poland		100	-7	-3
PV 300 Sp. z o.o., Warsaw / Poland		100	-6	-4
PV 320 Sp. z o.o., Warsaw / Poland		100	-5	-3
PV 330 Sp. z o.o., Warsaw / Poland		100	-6	-4
PV 340 Sp. z o.o., Warsaw / Poland		100	-6	-4
PV 360 Sp. z o.o., Warsaw / Poland		100	-7	-6
PV 370 Sp. z o.o., Warsaw / Poland		100	-5	-3
PV 380 Sp. z o.o., Warsaw / Poland		100	-7	-5
PV 400 Sp. z o.o., Warsaw / Poland		100	-7	-4
PV 410 Sp. z o.o., Warsaw / Poland		100	-5	-3
PV 420 Sp. z o.o., Warsaw / Poland		100	-7	-4
PV 430 Sp. z o.o., Warsaw / Poland		100	-65	-60
PV 470 Sp. z o.o., Warsaw / Poland		100	-3	-1

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€'000	€'000
PV 500 Sp. z o.o., Warsaw / Poland		100	-5	-3
PV 630 Sp. z o.o., Warsaw / Poland		100	-9	-7
PV 640 Sp. z o.o., Warsaw / Poland		100	-7	-5
PV 660 Sp. z o.o., Warsaw / Poland		100	-3	-2
PV 670 Sp. z o.o., Warsaw / Poland		100	-14	-12
PV 680 Sp. z o.o., Warsaw / Poland		100	-5	-3
PV 700 Sp. z o.o., Warsaw / Poland		100	-7	-6
PV 710 Sp. z o.o., Warsaw / Poland		100	-8	-7
PV 720 Sp. z o.o., Warsaw / Poland		100	-4	-1
PV 730 Sp. z o.o., Warsaw / Poland		100	-7	-3
PV 740 Sp. z o.o., Warsaw / Poland		100	-8	-7
Pyron Wind Farm, LLC, Wilmington / USA		100	90,281	8,603
Quartz Solar, LLC, Wilmington / USA		100	-2,462	-2,512
Radford's Run Holdco, LLC, Wilmington / USA		100	110,803	226
Radford's Run Wind Farm, LLC, Wilmington / USA		100	77,874	-33,982
Rampion Offshore Wind Limited, Greenwood / United Kingdom		50.1	785,012	229,348
Rampion Renewables Limited, Swindon / United Kingdom		100	715,587	251,912
Renewables Solar Holding GmbH, Essen		100	7,302	-3,464
Rheinbraun Brennstoff GmbH, Cologne		100	82,619	-1
Rheinische Baustoffwerke GmbH, Bergheim		100	9,236	-1
Rheinkraftwerk Albrück-Dogern Aktiengesellschaft, Waldshut-Tiengen		77	32,191	1,757
Rhenas Insurance Limited, St. Julians / Malta	100	100	57,677	5,893
Rhyl Flats Wind Farm Limited, Swindon / United Kingdom		50.1	98,808	40,708

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Roscoe WF Holdco, LLC, Wilmington / USA		100	48,910	- 497
Roscoe Wind Farm, LLC, Wilmington / USA		100	21,517	13,685
RV Rheinbraun Handel und Dienstleistungen GmbH, Cologne		100	36,694	- <sup>1</sup>
RWE & Turcas Güney Elektrik Üretim A.S., Ankara / Türkiye		70	65,236	19,577
RWE Aktiengesellschaft, Essen		-	12,133,104	1,284,497
RWE Battery Solutions GmbH, Essen		100	1,180	- <sup>1</sup>
RWE Canada Ltd., Saint John / Canada		100	4,068	- 489
RWE Clean Energy Asset Management, LLC, Wilmington / USA		100	280,838	13,880
RWE Clean Energy Development, LLC, Wilmington / USA		100	1,559,414	- 9,566
RWE Clean Energy, LLC, Wilmington / USA		100	2,176,790	- 198,671
RWE Clean Energy O & M, LLC, Wilmington / USA		100	32,863	13,094
RWE Clean Energy QSE, LLC, Wilmington / USA		100	108	- 260
RWE Clean Energy Services, LLC, Wilmington / USA		100	316,330	- 96,812
RWE Eemshaven Holding II B.V., Geertruidenberg / Netherlands		100	- 204,049	1,288,766
RWE Eemshaven Magnum B.V., Eemshaven / Netherlands		100	255,271	- 187,729
RWE Eemshydrogen B.V., Geertruidenberg / Netherlands		100	- 3,538	- 3,355
RWE Energie Odnawialne Sp. z o.o., Szczecin / Poland		100	168,531	25,710
RWE Energy Marketing III, LLC, Wilmington / USA		100	1,043,689	- 44,002
RWE Energy Services, LLC, Wilmington / USA		100	404	- 459
RWE Energy Solutions Belgium N.V., Hasselt / Belgium		100	- 2,326	- 624
RWE Eolien en Mer France SAS, Clichy / France		100	14,528	- 5,444
RWE Evendorf Windparkbetriebsgesellschaft mbH, Hanover		100	25	- <sup>1</sup>
RWE Foundation gGmbH, Essen	100	100	126,524	1,501

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	Direct	Total	€ '000	€ '000
RWE Gas Storage West GmbH, Essen		100	350,087	- <sup>1</sup>
RWE Generation Holding B.V., Geertruidenberg / Netherlands		100	-8,600	2,100
RWE Generation Holding II B.V., Geertruidenberg / Netherlands		100	-334	-356
RWE Generation Hydro GmbH, Essen		100	25	- <sup>1</sup>
RWE Generation NL B.V., Geertruidenberg / Netherlands		100	-143,821	1,977,878
RWE Generation NL Personeel B.V., Geertruidenberg / Netherlands		100	15,367	318
RWE Generation SE, Essen	100	100	281,269	- <sup>1</sup>
RWE Generation Service GmbH, Essen		100	25	- <sup>1</sup>
RWE Generation UK Holdings Limited, Swindon / United Kingdom		100	3,152,899	187,616
RWE Generation UK plc, Swindon / United Kingdom		100	2,958,920	2,290,880
RWE Green Gecco Windparks GmbH, Hanover		100	181	- <sup>1</sup>
RWE indeland Windpark Eschweiler GmbH & Co. KG, Eschweiler		51	39,022	4,359
RWE Investco EPC Mgmt, LLC, Wilmington / USA		100	512,704	11,608
RWE Investco Mgmt II, LLC, Wilmington / USA		100	716,858	2,646
RWE Investco Mgmt, LLC, Wilmington / USA		100	2,299,424	8,524
RWE Kaskasi GmbH, Hamburg		100	302,099	- <sup>1</sup>
RWE KL Limited, Swindon / United Kingdom		100	0	0
RWE Lengerich Windparkbetriebsgesellschaft mbH, Gersten		100	25	- <sup>1</sup>
RWE Limondale Sun Farm Holding Pty. Ltd., Melbourne / Australia		100	149,766	58,779
RWE Magicat Holdco, LLC, Wilmington / USA		100	67,419	-973
RWE Markinch Limited, Swindon / United Kingdom		100	-16,172	-27,642
RWE Metzler SPF H2O, Frankfurt am Main		100	130,869	3,480
RWE Nuclear GmbH, Essen	100	100	100,000	- <sup>1</sup>

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	Direct	Total	€'000	€'000
RWE Nukleus Green H2 GmbH, Lingen (Ems)		100	61,486	-14
RWE Offshore Development, LLC, Wilmington / USA		100	-5,410	-9,799
RWE Offshore Neptuni AB, Malmö / Sweden		100	2	0
RWE Offshore Södra Victoria AB, Malmö / Sweden		100	2	0
RWE Offshore Wind GmbH, Essen		100	25	- <sup>1</sup>
RWE Offshore Wind Holdings, LLC, Dover / USA		100	739,937	-5,889
RWE Offshore Wind Netherlands B.V., Geertruidenberg / Netherlands		100	-2,885	-1,764
RWE Offshore Wind Netherlands Participations V B.V., Geertruidenberg / Netherlands		100	358	358
RWE Offshore Wind Netherlands Participations VI B.V., Geertruidenberg / Netherlands		100	168	168
RWE Offshore Wind Netherlands Participations VII B.V., Geertruidenberg / Netherlands		100	88	88
RWE Offshore Wind Netherlands Participations VIII B.V., Geertruidenberg / Netherlands		100	88	88
RWE Offshore Wind Norway 1 AS, Oslo / Norway		100	4	-1
RWE Offshore Wind Poland sp. z o.o., Slupsk / Poland		100	64,966	-766
RWE Offshore Wind Services, LLC, Wilmington / USA		100	-16	-16
RWE Operations France SAS, Clichy / France		100	86	319
RWE Personeel B.V., Geertruidenberg / Netherlands		100	685	351
RWE Power Aktiengesellschaft, Essen	100	100	2,020,613	- <sup>1</sup>
RWE Renewables Australia Pty. Ltd., Melbourne / Australia		100	4,572	820
RWE Renewables Benelux B.V., Geertruidenberg / Netherlands		100	-18,949	-714
RWE Renewables Beteiligungs GmbH, Dortmund		100	358,950	- <sup>1</sup>
RWE Renewables Canada Holdings Inc., Vancouver / Canada		100	25,043	-22
RWE Renewables Denmark A/S, Copenhagen / Denmark		100	5,210	3,951

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	Direct	Total	€ '000	€ '000
RWE Renewables Deutschland GmbH, Berlin		100	25	- <sup>1</sup>
RWE Renewables Distribution Poland Sp. z o.o., Warsaw / Poland		100	-1	-1
RWE Renewables Energy Marketing Australia Pty. Ltd., Melbourne / Australia		100	10	3
RWE Renewables Europe & Australia GmbH, Essen		100	453	- <sup>1</sup>
RWE Renewables GYM 2 Limited, Swindon / United Kingdom		100	25,178	20,879
RWE Renewables GYM 3 Limited, Swindon / United Kingdom		100	25,167	20,870
RWE Renewables GYM 4 Limited, Swindon / United Kingdom		100	71,079	62,656
RWE Renewables Hellas Single Member S.A., Maroussi / Greece		100	1,418	-873
RWE Renewables Iberia, S.A.U., Barcelona / Spain		100	142,822	78,930
RWE Renewables International Participations B.V., Geertruidenberg / Netherlands		100	3,531,400	-54,900
RWE Renewables Ireland Limited, Kilkenny / Ireland		100	-21,398	-8,054
RWE Renewables Italia S.r.l., Rome / Italy		100	238,462	41,583
RWE Renewables Japan G.K., Tokio / Japan		100	14,964	-16,195
RWE Renewables Korea LLC, Seoul / South Korea		100	16,646	-3,396
RWE Renewables Management UK Limited, Swindon / United Kingdom		100	305,637	10,823
RWE Renewables Norway AS, Oslo / Norway		100	-3,899	-3,531
RWE Renewables Offshore HoldCo One GmbH, Essen		100	25	- <sup>1</sup>
RWE Renewables Offshore HoldCo Three GmbH, Essen		100	28,490	- <sup>1</sup>
RWE Renewables Operations Australia Pty Ltd, Melbourne / Australia		100	1,584	45
RWE Renewables Poland Sp. z o.o., Warsaw / Poland		100	643,382	33,241
RWE Renewables Sweden AB, Malmö / Sweden		100	68,621	-15,060
RWE Renewables Taiwan Ltd., Taipeh / Taiwan		100	28,280	-6,958
RWE Renewables Trident Offshore GmbH, Essen		100	25	- <sup>1</sup>

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	Direct	Total	€'000	€'000
RWE Renewables UK Blyth Limited, Swindon / United Kingdom		100	238	- 47
RWE Renewables UK Dogger Bank South (East) Limited, Swindon / United Kingdom		100	- 952	- 952
RWE Renewables UK Dogger Bank South (West) Limited, Swindon / United Kingdom		100	- 952	- 952
RWE Renewables UK Holdings Limited, Swindon / United Kingdom		100	1,759,767	715
RWE Renewables UK Humber Wind Limited, Swindon / United Kingdom		51	560,982	149,103
RWE Renewables UK Limited, Swindon / United Kingdom		100	620,769	71,738
RWE Renewables UK London Array Limited, Swindon / United Kingdom		100	207,441	8,791
RWE Renewables UK Onshore Wind Limited, Swindon / United Kingdom		100	108,240	5,803
RWE Renewables UK Operations Limited, Swindon / United Kingdom		100	21,956	- 1,271
RWE Renewables UK Robin Rigg East Limited, Swindon / United Kingdom		100	25,590	11,198
RWE Renewables UK Robin Rigg West Limited, Swindon / United Kingdom		100	25,494	9,206
RWE Renewables UK Scroby Sands Limited, Swindon / United Kingdom		100	5,561	- 989
RWE Renewables UK Solar Holdings Limited, Swindon / United Kingdom		100	- 24,650	- 24,657
RWE Renewables UK Swindon Limited, Swindon / United Kingdom		100	2,137,867	- 84,763
RWE Renewables UK Wind Services Limited, Swindon / United Kingdom		100	47,822	35,771
RWE Renewables UK Zone Six Limited, Swindon / United Kingdom		100	0	0
RWE Renouvelables France SAS, Clichy / France		100	68,163	- 19,938
RWE SERVICE IBERIA, S.L.U., Barcelona / Spain		100	420	311
RWE Solar Development, LLC, Wilmington / USA		100	322,699	- 13,434
RWE Solar NC Lessee LLC, Wilmington / USA		100	4,571	918
RWE Solar NC Pledgor LLC, Wilmington / USA		100	2,579	0
RWE Solar Netherlands B.V., Geertruidenberg / Netherlands		100	1,145	1,320
RWE Solar Poland Sp. z o.o., Warsaw / Poland		100	- 897	- 120

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income / loss
	Direct	Total	€ '000	€ '000
RWE Solar PV, LLC, Wilmington / USA		100	78,129	- 10,915
RWE Sommerland Windparkbetriebsgesellschaft mbH, Sommerland		100	26	- <sup>1</sup>
RWE Supply & Trading Americas, LLC, Wilmington / USA		100	90,064	- 9,390
RWE Supply & Trading Asia-Pacific PTE. LTD., Singapore / Singapore		100	86,491	41,491
RWE Supply & Trading CZ, a.s., Prague / Czech Republic		100	633,955	593,979
RWE Supply & Trading GmbH, Essen	100	100	446,778	- <sup>1</sup>
RWE Supply & Trading Japan KK, Tokyo / Japan		100	17,879	11,332
RWE Supply & Trading Participations Limited, London / United Kingdom		100	10,202	89,567
RWE Supply and Trading (Shanghai) Co. Ltd, Shanghai / China		100	11,026	- 282
RWE Technology International GmbH, Essen		100	12,463	- <sup>1</sup>
RWE Technology UK Limited, Swindon / United Kingdom		100	3,698	231
RWE THOR 1 B.V., Geertruidenberg / Netherlands		100	1,242	0
RWE THOR 2 B.V., Geertruidenberg / Netherlands		100	585	0
RWE THOR 3 B.V., Geertruidenberg / Netherlands		100	305	0
RWE THOR 4 B.V., Geertruidenberg / Netherlands		100	305	0
RWE Trading Services GmbH, Essen		100	45,735	- <sup>1</sup>
RWE Wind Karehamn AB, Malmö / Sweden		100	10,008	- 13,409
RWE Wind Onshore & PV Deutschland GmbH, Hanover		100	84,351	- <sup>1</sup>
RWE Wind Services Denmark A / S, Rødby / Denmark		100	10,290	8,898
RWE Windpark Bedburg A44n GmbH & Co. KG, Bedburg		51	30,000	5,414
RWE Windpark Bedburg GmbH & Co. KG, Bedburg		51	48,713	7,929
RWE Windpark Garzweiler GmbH & Co. KG, Essen		51	37,099	3,956
RWE Windpower Netherlands B.V., Geertruidenberg / Netherlands		100	38,298	30,106

1 Profit and loss-pooling agreement.

2 Figures from the Group's consolidated financial statements.

3 Newly founded, financial statements not yet available.

4 Control by virtue of company contract.

5 No control by virtue of company contract.

6 Significant influence via indirect investments.

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	Direct	Total	€ '000	€ '000
RWECE - Gruppe - (pre-consolidated)		-	4,056,653	44,537 <sup>2</sup>
1525 White Marsh, LLC, Wilmington / USA		100	-	-
360 Solar Center, LLC, Wilmington / USA		100	-	-
5045 Wind Partners, LLC, Des Moines / USA		100	-	-
924 Hosier, LLC, Wilmington / USA		100	-	-
951 Hosier, LLC, Wilmington / USA		100	-	-
Adams Wind Farm, LLC, Roseville / USA		100	-	-
Alpaugh 50, LLC, Wilmington / USA		100	-	-
Alpaugh BESS, LLC, Wilmington / USA		100	-	-
Alpaugh North, LLC, Wilmington / USA		100	-	-
Altamont NY 1, LLC, Wilmington / USA		100	-	-
Altamont NY 2, LLC, Wilmington / USA		100	-	-
Altamont NY 3, LLC, Wilmington / USA		100	-	-
Amherst Solar, LLC, Wilmington / USA		100	-	-
Arizona Georgia Equity Holdings, LLC, Wilmington / USA		100	-	-
Arizona Georgia Portfolio Holdings, LLC, Wilmington / USA		100	-	-
Arlington Valley Solar Energy III, LLC, Wilmington / USA		100	-	-
Arlington Valley Solar Energy, LLC, Wilmington / USA		100	-	-
Battle Mountain Solar 2, LLC, Wilmington / USA		100	-	-
Battle Mountain SP, LLC, Wilmington / USA		100	-	-
Big Timber Wind LLC, Wilmington / USA		100	-	-
Blackstone MA 1, LLC, Wilmington / USA		100	-	-
Bobilli BSS, LLC, Roseville / USA		100	-	-

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	Direct	Total	€ '000	€ '000
Bridgeville DEA, LLC, Wilmington / USA		100	-	-
Camp Solar LLC, Wilmington / USA		100	-	-
Campbell County Wind Farm 2, LLC, Wilmington / USA		100	-	-
Campbell County Wind Farm, LLC, Wilmington / USA		100	-	-
Carver MA 3, LLC, Wilmington / USA		100	-	-
CED Alamo 3, LLC, Wilmington / USA		100	-	-
CED Alamo 5, LLC, Wilmington / USA		100	-	-
CED Alamo 7, LLC, Wilmington / USA		100	-	-
CED Amherst Solar, LLC, Wilmington / USA		100	-	-
CED Atwell Island West, LLC, Wilmington / USA		100	-	-
CED Aurora County Wind, LLC, Wilmington / USA		100	-	-
CED Avenal Solar, LLC, Wilmington / USA		100	-	-
CED Basin Street Solar, LLC, Wilmington / USA		100	-	-
CED Beadle County Wind, LLC, Wilmington / USA		100	-	-
CED Brule County Wind, LLC, Wilmington / USA		100	-	-
CED BTM Development Solar, LLC, Wilmington / USA		100	-	-
CED Burt County Wind, LLC, Lincoln / USA		100	-	-
CED Cal Flats EPC, LLC, Wilmington / USA		100	-	-
CED California Assets Holdings 1, LLC, Wilmington / USA		100	-	-
CED California Battery Storage, LLC, Wilmington / USA		100	-	-
CED California Holdings 2, LLC, Wilmington / USA		100	-	-
CED California Holdings 3, LLC, Wilmington / USA		100	-	-

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	Direct	Total	€ '000	€ '000
CED California Holdings 4, LLC, Wilmington / USA		100	-	-
CED California Holdings Financing I, LLC, Wilmington / USA		100	-	-
CED California Holdings Financing II, LLC, Wilmington / USA		100	-	-
CED California Holdings Financing III, LLC, Wilmington / USA		100	-	-
CED California Holdings Financing IV, LLC, Wilmington / USA		100	-	-
CED California Holdings, LLC, Wilmington / USA		100	-	-
CED California Texas Assets Holdings, LLC, Wilmington / USA		100	-	-
CED California Texas Financing Holdings, LLC, Wilmington / USA		100	-	-
CED Centerville Wind, LLC, Wilmington / USA		100	-	-
CED Champaign Solar, LLC, Wilmington / USA		100	-	-
CED Chicopee Solar, LLC, Wilmington / USA		100	-	-
CED Copper Mountain Solar 1 Holdings, LLC, Wilmington / USA		100	-	-
CED Copper Mountain Solar 2 Holdings, LLC, Wilmington / USA		100	-	-
CED Copper Mountain Solar 3 Holdings, LLC, Wilmington / USA		100	-	-
CED Corcoran Solar 2, LLC, Wilmington / USA		100	-	-
CED Corcoran Solar 3, LLC, Wilmington / USA		100	-	-
CED Corcoran Solar, LLC, Wilmington / USA		100	-	-
CED Crane Solar 2, LLC, Wilmington / USA		100	-	-
CED Davison County Wind, LLC, Wilmington / USA		100	-	-
CED Denmark Solar, LLC, Wilmington / USA		100	-	-
CED Development, Inc., Albany / USA		100	-	-
CED Dona Ana County, LLC, Wilmington / USA		100	-	-
CED Donaldson Wind, LLC, Roseville / USA		100	-	-

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	Direct	Total	€ '000	€ '000
CED Ducor Solar 1, LLC, Wilmington / USA		100	-	-
CED Ducor Solar 2, LLC, Wilmington / USA		100	-	-
CED Ducor Solar 3, LLC, Wilmington / USA		100	-	-
CED Ducor Solar 4, LLC, Wilmington / USA		100	-	-
CED Foster Solar, LLC, Wilmington / USA		100	-	-
CED II California Solar Holdings, LLC, Wilmington / USA		100	-	-
CED Lost Hills OpCo, LLC, Wilmington / USA		100	-	-
CED Lost Hills Solar, LLC, Wilmington / USA		100	-	-
CED Manchester Wind, LLC, Wilmington / USA		100	-	-
CED Mason City Wind, LLC, Wilmington / USA		100	-	-
CED McCook County Wind, LLC, Wilmington / USA		100	-	-
CED Mesquite Solar 1 Holdings, LLC, Wilmington / USA		100	-	-
CED Nevada Virginia Asset Holdings, LLC, Wilmington / USA		100	-	-
CED Nevada Virginia Construction Borrower, LLC, Wilmington / USA		100	-	-
CED Nevada Virginia Equity Holdings, LLC, Wilmington / USA		100	-	-
CED Nevada Virginia Financing Holdings, LLC, Wilmington / USA		100	-	-
CED Nevada Virginia Pledgor, Inc., Albany / USA		100	-	-
CED Nevada Virginia Portfolio Holdings, LLC, Wilmington / USA		100	-	-
CED Northampton Solar, LLC, Wilmington / USA		100	-	-
CED OpCo, LLC, Wilmington / USA		100	-	-
CED Oro Loma Solar, LLC, Wilmington / USA		100	-	-
CED Peregrine Solar, LLC, Wilmington / USA		100	-	-
CED Pilesgrove Holdings, LLC, Wilmington / USA		100	-	-

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	Direct	Total	€ '000	€ '000
CED Pondera Wind, LLC, Wilmington / USA		100	-	-
CED Red Lake Falls Community Hybrid, LLC, Roseville / USA		100	-	-
CED Ridgefield Solar, LLC, Wilmington / USA		100	-	-
CED Ridgefield Windsor Solar, LLC, Wilmington / USA		100	-	-
CED Rock Springs Solar, LLC, Wilmington / USA		100	-	-
CED Sanford Solar, LLC, Wilmington / USA		100	-	-
CED Seven Bridges Solar, LLC, Wilmington / USA		100	-	-
CED Solar Development, LLC, Wilmington / USA		100	-	-
CED Solar Holdings, LLC, Wilmington / USA		100	-	-
CED Solar, LLC, Wilmington / USA		100	-	-
CED Southwest Asset Holdings 1, LLC, Wilmington / USA		100	-	-
CED Southwest Holdco Financing 1, LLC, Wilmington / USA		100	-	-
CED Southwest Holdings, Inc., Albany / USA		100	-	-
CED Spring Ridge Wind, LLC, Wilmington / USA		100	-	-
CED Teton County Wind, LLC, Wilmington / USA		100	-	-
CED Texas Holdings 3, LLC, Wilmington / USA		100	-	-
CED Texas Holdings 4, LLC, Wilmington / USA		100	-	-
CED Texas Holdings 5, LLC, Wilmington / USA		100	-	-
CED Texas Holdings 7, LLC, Wilmington / USA		100	-	-
CED Timberland Solar 2, LLC, Wilmington / USA		100	-	-
CED Timberland Solar, LLC, Wilmington / USA		100	-	-
CED Townsite EPC, LLC, Wilmington / USA		100	-	-
CED Upton County Solar, LLC, Wilmington / USA		100	-	-

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	Direct	Total	€ '000	€ '000
CED Upton Texas Holdings, LLC, Wilmington / USA		100	-	-
CED Uvalde Solar 1, LLC, Wilmington / USA		100	-	-
CED Uvalde Solar 2, LLC, Wilmington / USA		100	-	-
CED Wellesley Solar, LLC, Wilmington / USA		100	-	-
CED Westfield Solar, LLC, Wilmington / USA		100	-	-
CED Westside Canal Battery Storage, LLC, Wilmington / USA		100	-	-
CED Wheatland Wind, LLC, Wilmington / USA		100	-	-
CED White River Solar 2, LLC, Wilmington / USA		100	-	-
CED White River Solar, LLC, Wilmington / USA		100	-	-
CED Wind Holdings Financing I, LLC, Wilmington / USA		100	-	-
CED Wind Holdings, LLC, Wilmington / USA		100	-	-
CED Wind Power, LLC, Wilmington / USA		100	-	-
CED Windsor Solar, LLC, Wilmington / USA		100	-	-
CED Wistaria Holdings, LLC, Wilmington / USA		100	-	-
CED Wistaria Solar 2, LLC, Wilmington / USA		100	-	-
CED Wistaria Solar, LLC, Wilmington / USA		100	-	-
CES ADNY Solar, LLC, Wilmington / USA		100	-	-
CES BNY Solar, LLC, Wilmington / USA		100	-	-
CES Canton Solar, LLC, Wilmington / USA		100	-	-
CES Cape Solar, LLC, Wilmington / USA		100	-	-
CES Cherry Hill Solar, LLC, Wilmington / USA		100	-	-
CES Danbury Solar, LLC, Wilmington / USA		100	-	-
CES DHS Solar, LLC, Wilmington / USA		100	-	-

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	Direct	Total	€ '000	€ '000
CES Diversified Realty Solar, LLC, Wilmington / USA		100	-	-
CES Farrell Solar, LLC, Wilmington / USA		100	-	-
CES Hawthorne Solar, LLC, Wilmington / USA		100	-	-
CES Hogansburg Solar, LLC, Wilmington / USA		100	-	-
CES Kerman Solar, LLC, Wilmington / USA		100	-	-
CES Marbletown Solar, LLC, Wilmington / USA		100	-	-
CES Massachusetts Solar, LLC, Wilmington / USA		100	-	-
CES Montville Solar, LLC, Wilmington / USA		100	-	-
CES Moore Solar, LLC, Wilmington / USA		100	-	-
CES Mount Pleasant Solar, LLC, Wilmington / USA		100	-	-
CES NBHS Solar, LLC, Wilmington / USA		100	-	-
CES Newark Solar, LLC, Wilmington / USA		100	-	-
CES NYC Solar, LLC, Wilmington / USA		100	-	-
CES Philly TA Solar, LLC, Wilmington / USA		100	-	-
CES Rocklin Solar, LLC, Wilmington / USA		100	-	-
CES Sol Fund 1, LLC, Wilmington / USA		100	-	-
CES Spackenkil Solar, LLC, Wilmington / USA		100	-	-
CES Stepinac Solar, LLC, Wilmington / USA		100	-	-
CES Tihonet Solar, LLC, Wilmington / USA		100	-	-
CES VMT Solar, LLC, Wilmington / USA		100	-	-
Charleston NY 1, LLC, Wilmington / USA		100	-	-
Cheshire MA 2, LLC, Wilmington / USA		100	-	-
Churchill Storage Solutions, LLC, Richmond / USA		100	-	-

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	Direct	Total	€ '000	€ '000
Clymer Solar LLC, Wilmington / USA		100	-	-
CMMS Equity Holdings, LLC, Wilmington / USA		100	-	-
CMMS Solar Portfolio Holdings, LLC, Wilmington / USA		100	-	-
Competitive Shared Services, Inc., Albany / USA		100	-	-
Copper Mountain Solar 1, LLC, Wilmington / USA		100	-	-
Copper Mountain Solar 2 Holdings, LLC, Wilmington / USA		100	-	-
Copper Mountain Solar 2, LLC, Wilmington / USA		100	-	-
Copper Mountain Solar 3 Holdings, LLC, Wilmington / USA		100	-	-
Copper Mountain Solar 3, LLC, Wilmington / USA		100	-	-
Copper Mountain Solar 4, LLC, Wilmington / USA		100	-	-
Copper Mountain Solar 5, LLC, Wilmington / USA		100	-	-
Custom Energy Services, LLC, Topeka / USA		100	-	-
Dartmouth Business Park Solar, LLC, Wilmington / USA		100	-	-
Dartmouth II Solar, LLC, Wilmington / USA		100	-	-
Delmar DEB, LLC, Wilmington / USA		100	-	-
Delmar DEC, LLC, Wilmington / USA		100	-	-
Delmar DED, LLC, Wilmington / USA		100	-	-
Douglas Solar, LLC, Wilmington / USA		100	-	-
EJ Terry Solar 1, LLC, Wilmington / USA		100	-	-
Elm Spring Solar 1, LLC, Wilmington / USA		100	-	-
Etna ME 1, LLC, Wilmington / USA		100	-	-
Etna ME 2, LLC, Wilmington / USA		100	-	-
Fairhaven MA 2, LLC, Wilmington / USA		100	-	-

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	Direct	Total	€ '000	€ '000
Fairhaven MA 4, LLC, Wilmington / USA		100	-	-
Fishersville VAA, LLC, Wilmington / USA		100	-	-
Flemington Solar, LLC, Wilmington / USA		100	-	-
Frankford DEB, LLC, Wilmington / USA		100	-	-
Freetown MA 2, LLC, Wilmington / USA		100	-	-
Frenchtown I Solar, LLC, Wilmington / USA		100	-	-
Frenchtown II Solar, LLC, Wilmington / USA		100	-	-
Frenchtown III Solar, LLC, Wilmington / USA		100	-	-
Future Generation Wind, LLC, Boston / USA		100	-	-
Garwind, LLC, Roseville / USA		100	-	-
GLC-(MA) Assumption College, LLC, Wilmington / USA		100	-	-
GLC-(MA) Taunton, LLC, Wilmington / USA		100	-	-
Goose Farm, LLC, Wilmington / USA		100	-	-
Great Valley Equity Holdings, LLC, Wilmington / USA		100	-	-
Great Valley Solar 1, LLC, Wilmington / USA		100	-	-
Great Valley Solar 2, LLC, Wilmington / USA		100	-	-
Great Valley Solar 3, LLC, Wilmington / USA		100	-	-
Great Valley Solar 4, LLC, Wilmington / USA		100	-	-
Great Valley Solar Portfolio Holdings, LLC, Wilmington / USA		100	-	-
Groveland Solar, LLC, Wilmington / USA		100	-	-
Groves Solar, LLC, Wilmington / USA		100	-	-
Hallowell A, LLC, Wilmington / USA		100	-	-
Hampden MA 1, LLC, Wilmington / USA		100	-	-

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	Direct	Total	€ '000	€ '000
Harrisonburg Solar, LLC, Wilmington / USA		100	-	-
Harwich MA 1, LLC, Wilmington / USA		100	-	-
Juhl Energy Services, Inc., Roseville / USA		100	-	-
K&K Wind Enterprises, LLC, Roseville / USA		100	-	-
Kenbridge VAB, LLC, Wilmington / USA		100	-	-
Lakehurst Solar, L.L.C., Wilmington / USA		100	-	-
Lebanon Solar, LLC, Wilmington / USA		100	-	-
Lordsburg NMA, LLC, Wilmington / USA		100	-	-
Loving NMA, LLC, Wilmington / USA		100	-	-
Loving NMB, LLC, Wilmington / USA		100	-	-
Matoaca VAA, LLC, Wilmington / USA		100	-	-
Matoaca VAC, LLC, Wilmington / USA		100	-	-
Merrimac Solar, LLC, Wilmington / USA		100	-	-
Mesquite Solar 1 Holdings, LLC, Wilmington / USA		100	-	-
Mesquite Solar 1, LLC, Wilmington / USA		100	-	-
Mesquite Solar 2, LLC, Wilmington / USA		100	-	-
Mesquite Solar 3, LLC, Wilmington / USA		100	-	-
Mesquite Solar 4, LLC, Wilmington / USA		100	-	-
Mesquite Solar 5, LLC, Wilmington / USA		100	-	-
Mifflin Solar LLC, Wilmington / USA		100	-	-
Murray Hill Solar, LLC, Wilmington / USA		100	-	-
Northbridge Solar, LLC, Wilmington / USA		100	-	-
Oak Tree Energy LLC, Wilmington / USA		100	-	-

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	Direct	Total	€ '000	€ '000
OCI Alamo 4, LLC, Wilmington / USA		100	-	-
OCI Solar San Antonio 4, LLC, Wilmington / USA		100	-	-
Orange CEC MA 1, LLC, Wilmington / USA		100	-	-
Orange VAA, LLC, Wilmington / USA		100	-	-
PA Solar Park II, LLC, Wilmington / USA		100	-	-
PA Solar Park, LLC, Wilmington / USA		100	-	-
Panoche Valley Solar, LLC, Wilmington / USA		100	-	-
Pilesgrove Solar, LLC, Wilmington / USA		100	-	-
Pittstown NY 1, LLC, Wilmington / USA		100	-	-
Pleasant Hill BESS, LLC, Wilmington / USA		100	-	-
Pleasant Hill Solar, LLC, Wilmington / USA		100	-	-
Project Greenwich NY 1, LLC, Wilmington / USA		100	-	-
R Morris Solar LLC, Wilmington / USA		100	-	-
Roeder Family Wind Farm, LLC, Des Moines / USA		100	-	-
Rose Creek Wind, LLC, Wilmington / USA		100	-	-
Rose Wind Holdings, LLC, Roseville / USA		100	-	-
RP Wind, LLC, Upper Arlington / USA		100	-	-
RWE Clean Energy Asset Holdings, Inc., Albany / USA		100	-	-
RWE Clean Energy Battery Storage, LLC, Wilmington / USA		100	-	-
RWE Clean Energy Solutions Residential Solar, LLC, Wilmington / USA		100	-	-
RWE Clean Energy Solutions, Inc., Albany / USA		100	-	-
RWE Clean Energy Wholesale Services, Inc., Albany / USA		100	-	-
RWECE Clean Energy, Inc., Albany / USA		100	-	-

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	Direct	Total	€ '000	€ '000
Sanford A, LLC, Wilmington / USA		100	-	-
SEP II, LLC, Sacramento / USA		100	-	-
Seward NY 1, LLC, Wilmington / USA		100	-	-
SF Wind Enterprises, LLC, Roseville / USA		100	-	-
Shenvalee Solar, LLC, Wilmington / USA		100	-	-
Shrewsbury Solar, LLC, Wilmington / USA		100	-	-
South Boston VAA, LLC, Wilmington / USA		100	-	-
South Boston VAB, LLC, Wilmington / USA		100	-	-
Swansea MA 1, LLC, Wilmington / USA		100	-	-
Switchgrass BESS, LLC, Wilmington / USA		100	-	-
Switchgrass Solar I, LLC, Wilmington / USA		100	-	-
Timberland Solar 3, LLC, Wilmington / USA		100	-	-
TLS-CES Services I, LLC, Wilmington / USA		100	-	-
TLS-CES Services II, LLC, Wilmington / USA		100	-	-
TLS-CES Services III, LLC, Wilmington / USA		100	-	-
Valley View Transmission, LLC, Roseville / USA		99	-	-
Valley View Wind Investors, LLC, Wilmington / USA		100	-	-
Vato Solar LLC, Wilmington / USA		100	-	-
Virginia 1 Equity Holdings, LLC, Wilmington / USA		100	-	-
Virginia 1 Portfolio Holdings, LLC, Wilmington / USA		100	-	-
Wareham MA 3, LLC, Wilmington / USA		100	-	-
Warren MA 1, LLC, Wilmington / USA		100	-	-
Water Strider Solar, LLC, Richmond / USA		100	-	-

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I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income / loss
	Direct	Total	€ '000	€ '000
Watlington BESS, LLC, Wilmington / USA		100	-	-
Watlington Solar, LLC, Wilmington / USA		100	-	-
WE 90 Technology Solar LLC, Wilmington / USA		100	-	-
West Greenwich Solar, LLC, Wilmington / USA		100	-	-
Windwalkers, LLC, Des Moines / USA		100	-	-
Woodstock Hills LLC, Wilmington / USA		100	-	-
Wythe County Solar Project, LLC, Wilmington / USA		100	-	-
RWEST Middle East Holdings B.V., s-Hertogenbosch / Netherlands		100	17,886	11,532
Sand Bluff WF Holdco, LLC, Wilmington / USA		100	- 3,701	0
Sand Bluff Wind Farm, LLC, Wilmington / USA		100	93,350	- 9,633
Seohae Offshore Wind Power Co., Ltd., Taean-eup / South Korea		100	9,994	- 199
Settlers Trail Wind Farm, LLC, Wilmington / USA		100	53,555	13,230
Sofia Offshore Wind Farm Holdings Limited, Swindon / United Kingdom		100	0	0
Sofia Offshore Wind Farm Limited, Swindon / United Kingdom		100	6,525	995
SOLARENGO Energia, Unipessoal, Lda., Cascais / Portugal		100	6,276	- 156
Solarengo Portugal, SGPS, Unipessoal Lda., Cascais / Portugal		100	9,709	- 14
Stillwater Energy Storage, LLC, Wilmington / USA		100	- 48	- 48
Stoneridge Solar, LLC, Wilmington / USA		100	- 4,561	- 4,655
Stony Creek Holdco, Wilmington / USA		100	39,094	0
Stony Creek Wind Farm, Wilmington / USA		100	34,086	- 5,110
Stormvinden DA, Oslo / Norway		89	0	0
Taber Solar 1 Inc., Vancouver / Canada		100	10,805	2,257
Taber Solar 2 Inc., Vancouver / Canada		100	1,474	- 3,107

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	Direct	Total	€ '000	€ '000
Tamworth Holdings, LLC, Raleigh / USA		100	8,369	240
Tanager Holdings, LLC, Raleigh / USA		100	7,521	135
TE Portfolio Financing One, LLC, Wilmington / USA		100	72,674	-86,896
TE Portfolio Financing Two, LLC, Wilmington / USA		100	139,950	-355
Tech Park Solar, LLC, Wilmington / USA		100	13,534	219
TEP EAA BJC Class B, LLC, Wilmington / USA		100	157,712	-119
TEP Financing Four, LLC, Wilmington / USA		100	-126	-128
TEP Orchard Arrow Class B, LLC, Wilmington / USA		100	90,687	0
TEP Portfolio Financing Five, LLC, Wilmington / USA		100	67,820	259
TEP Portfolio Financing Three, LLC, Wilmington / USA		100	416,179	-2,232
TEP Pyron Willowbrook Class B, LLC, Wilmington / USA		100	0	0
TEP Sand Baron Class B, LLC, Wilmington / USA		100	140,298	0
TEP Standard Class B, LLC, Wilmington / USA		100	418,308	-60
Texas Waves, LLC, Wilmington / USA		100	0	0
The Hollies Wind Farm Limited, Swindon / United Kingdom		100	1,803	698
Thor Wind Farm I/S, Copenhagen / Denmark		100	-169	-108
Triton Knoll HoldCo Limited, Swindon / United Kingdom		59	95,637	0
Triton Knoll Offshore Wind Farm Limited, Swindon / United Kingdom		100	219,108	81,089
Valencia Solar, LLC, Tucson / USA		100	11,923	1,172
Ventasso Energy Storage, LLC, Wilmington / USA		100	-1,547	-1,578
West of the Pecos Holdco, LLC, Wilmington / USA		100	63,110	-6
West of the Pecos Solar, LLC, Wilmington / USA		100	63,300	6,106
Willowbrook Solar I, LLC, Wilmington / USA		100	-2,658	-2,712

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	Direct	Total	€ '000	€ '000
Wind Farm Deliceto s.r.l., Bolzano / Italy		100	30,912	2,737
Windpark Eekerpolder B.V., Geertruidenberg / Netherlands		100	25,260	17,421
Windpark Kattenberg B.V., Geertruidenberg / Netherlands		100	2,626	1,537
Windpark Nordsee Ost GmbH, Heligoland		100	256	- <sup>1</sup>
Windpark Oostpolderdijk B.V., Geertruidenberg / Netherlands		100	1,682	1,768
Windpark Zuidwester B.V., Geertruidenberg / Netherlands		100	7,010	- 576
WR Graceland Solar, LLC, Wilmington / USA		100	- 2,534	- 2,586
Zielone Glówczyce Sp. z o.o., Slupsk / Poland		100	10,202	36

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	Direct	Total	€ '000	€ '000
Acocil Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Agenzia Carboni S.r.l., Genoa / Italy		100	363	58
Ajolote Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Alcamo II S.r.l. in liquidazione, Rome / Italy		100	16	-13
Alvarado Solar S.L., Barcelona / Spain		100	-18	-12
Amole Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Anemos Ala Segarra, S.L., Barcelona / Spain		100	3	0
Antlers Road Solar, LLC, Wilmington / USA		100	0	0
Arizona MS5 Equity Holdings, LLC, Wilmington / USA		100	0	0
Arizona MS5 Portfolio Holdings, LLC, Wilmington / USA		100	0	0
Auzoberri Desarrollo, S.L.U., Barcelona / Spain		100	125	-80
Azagra Energy Quel, S.L.U., Barcelona / Spain		100	372	-5
Baron Winds II LLC, Chicago / USA		100	0	0
Bayou Macon Solar, LLC, Wilmington / USA		100	0	0
Bazinga Offshore Wind Holding Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Bazinga Offshore Wind Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Beargrass Solar Inc., Vancouver / Canada		100	0	0
Belectric Mexico Fotovoltaica S.de R.L. de C.V., Bosques de las Lomas / Mexico		100	19	8
Biznaga Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Blackbeard Solar, LLC, Wilmington / USA		100	0	0
Blueberry Hills LLC, Chicago / USA		100	0	0
BO Baltic Offshore GmbH, Hamburg		98	3	-3
Bowler Flats Energy Hub LLC, Chicago / USA		100	0	0

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	Direct	Total	€ '000	€ '000
Buckeye Wind LLC, Chicago / USA		100	0	0
Buffalo Solar Farm, LLC, Wilmington / USA		100	0	0
Burgar Hill Wind Farm Limited, Swindon / United Kingdom		100	0	0
Bursjöleden Vind AB, Malmö / Sweden		100	514	-14
Camaiore Sp. z o.o., Warsaw / Poland		100	466	-12
Camellia Solar LLC, Wilmington / USA		100	0	0
Camellia Solar Member LLC, Wilmington / USA		100	0	0
Camp Creek Wind, LLC, Wilmington / USA		100	0	0
Camster II Wind Farm Limited, Swindon / United Kingdom		100	0	0
Canal Crossing Solar, LLC, Wilmington / USA		100	0	0
Canopy Offshore Wind, LLC, Wilmington / USA		100	0	0
Cardinal Wind Farm, LLC, Wilmington / USA		100	0	0
Casarano Sp. z o.o., Warsaw / Poland		100	839	-12
Casey Fork Solar, LLC, Wilmington / USA		100	0	0
Cattleman Wind Farm II, LLC, Wilmington / USA		100	0	0
Cattleman Wind Farm, LLC, Wilmington / USA		100	0	0
Cecina Sp. z o.o., Warsaw / Poland		100	465	-14
Cempasúchil Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Cercola Sp. z o.o., Warsaw / Poland		100	1,143	7
Cerignola Sp. z o.o., Warsaw / Poland		100	1,136	1
Champaign Wind LLC, Chicago / USA		100	0	0
Clavellinas Solar, S.L., Barcelona / Spain		100	-13	-10

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	Direct	Total	€'000	€'000
Clinton Wind, LLC, Wilmington / USA		100	0	0
Colibri Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Cordeneos Sp. z o.o., Warsaw / Poland		100	1,271	8
Cordova Wind Farm, LLC, Wilmington / USA		100	0	0
Corning Solar, LLC, Wilmington / USA		100	0	0
County Run, LLC, Wilmington / USA		100	0	0
Cremona Sp. z o.o., Warsaw / Poland		100	465	-13
Curns Energy Limited, Kilkenny / Ireland		70	-1,343	-40
Decadia GmbH, Essen	100	100	2,548	-1,202
Dohema Offshore sp. z o.o., Slupsk / Poland		100	143	3
E & Z Industrie-Lösungen GmbH, Essen		100	12,449	-3,867
Eko-En 2 Sp. z o.o., Warsaw / Poland		100	396	-20
Eko-En 5 Sp. z o.o., Warsaw / Poland		100	-104	-18
Eko-En 6 Sp. z o.o., Warsaw / Poland		100	0	0
El Navajo Solar, S.L., Barcelona / Spain		100	-9	-4
Eólica Alta Anoia, S.L., Barcelona / Spain		100	3	0
Eólica La Conca, S.L., Barcelona / Spain		100	3	0
Eólica La Conca 2, S.L., Barcelona / Spain		100	3	0
Eólica La Conca 3, S.L., Barcelona / Spain		100	3	0
ETI NA Investments GmbH, Essen		100	247	-175
ETI Wind Holdings Limited, London / United Kingdom		100	586	-185
EverPower Maine LLC, Chicago / USA		100	0	0
EverPower Ohio LLC, Chicago / USA		100	0	0

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	Direct	Total	€ '000	€ '000
EverPower Solar LLC, Chicago / USA		100	0	0
EverPower Wind Development, LLC, Chicago / USA		100	0	0
Flatlands Wind Farm, LLC, Wilmington / USA		100	0	0
Flexilis Power Limited, Kilkenny / Ireland		100	95	0
Florida Solar and Power Group LLC, Wilmington / USA		100	0	0
Fotovoltaica Delibes, S.A. de C.V., Mexico City / Mexico		100	2	0
Fourth Quarter BESS, LLC, Wilmington / USA		100	0	0
Frazier Solar, LLC, Wilmington / USA		100	0	0
Gas Link Lubmin GmbH, Essen		100	25	0
GBV Achtunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen		100	25	- <sup>1</sup>
GBV Dreiunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen	100	100	25	- <sup>1</sup>
GBV Dreiundvierzigste Gesellschaft für Beteiligungsverwaltung mbH, Essen	100	100	24	0
GBV Einunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen	100	100	30	- <sup>1</sup>
GBV Siebte Gesellschaft für Beteiligungsverwaltung mbH, Essen		100	100	- <sup>1</sup>
GBV Zweiundvierzigste Gesellschaft für Beteiligungsverwaltung mbH, Essen	100	100	23	0
Gesellschaft für Beteiligungs- und Pensionsverwaltung 41 mbH, Essen		100	24	-2
Geun Heung Offshore Wind Power Co., Ltd., Seoul / South Korea		100	7	0
Grandview Wind Farm III, LLC, Wilmington / USA		100	0	0
Grandview Wind Farm IV, LLC, Wilmington / USA		100	0	0
Grandview Wind Farm V, LLC, Wilmington / USA		100	0	0
Green Gecco Verwaltungs GmbH, Essen		51	40	1
Greene Solar, LLC, Wilmington / USA		100	0	0
Greensburg Solar, LLC, Wilmington / USA		100	0	0

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	Direct	Total	€ '000	€ '000
Greenswitch Wind, LLC, Wilmington / USA		100	0	0
Grid-Way 1 SAS, Clichy / France		100	-1	15
Grottoes VAA, LLC, Wilmington / USA		100	0	0
Harryburn Wind Farm Limited, Swindon / United Kingdom		100	-4	-11
Haube Wind Sp. z o.o., Slupsk / Poland		100	106	-5
Highland III LLC, Chicago / USA		100	0	0
Hogan Offshore Wind Holding Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Hogan Offshore Wind Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Horse Thief Wind Project LLC, Chicago / USA		100	0	0
INDI Energie B.V., 's-Hertogenbosch / Netherlands		100	297	172
INDI Solar-Projects 1 B.V., 's-Hertogenbosch / Netherlands		100	284	149
Infraestructuras de Aldehuelas, S.A., Barcelona / Spain		100	428	0
Infrastrukturgesellschaft Netz Lüz mit beschränkter Haftung, Hanover		100	14	-27
Iron Horse Battery Storage, LLC, Wilmington / USA		100	6,983	-200
Janus Solar PV, LLC, Wilmington / USA		100	0	0
Jerez Fotovoltaica S.L., Barcelona / Spain		100	-7	-8
Jimble Offshore Wind Holding Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Jimble Offshore Wind Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Jugondo Desarrollo, S.L.U., Barcelona / Spain		100	936	-178
Kent Offshore Wind Holding Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Kent Offshore Wind Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Kestrel Energy Storage, LLC, Wilmington / USA		100	0	0
Key Solar, LLC, Wilmington / USA		100	0	0

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	Direct	Total	€ '000	€ '000
Kieswerk Kaarst GmbH & Co. KG, Bergheim		51	2,693	1,243
Kieswerk Kaarst Verwaltungen GmbH, Bergheim		51	32	0
Lafitte Solar, LLC, Wilmington / USA		100	0	0
Lake Fork Wind Farm, LLC, Wilmington / USA		100	0	0
Lampasas Wind LLC, Chicago / USA		100	0	0
Lane City Wind LLC, Wilmington / USA		100	0	0
Las Vaguadas II Solar S.L., Barcelona / Spain		100	-7	-6
Lasso Wind, LLC, Wilmington / USA		100	0	0
Limondale Battery Holding Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Limondale Battery Pty. Ltd., Melbourne / Australia		100	-	- <sup>3</sup>
Lincoln Solar Farm, LLC, Wilmington / USA		100	0	0
Littlefield Tax Partners, LLC, New York City / USA		70	2,669	0
Mahanoy Mountain, LLC, Chicago / USA		100	0	0
Major Wind Farm, LLC, Wilmington / USA		100	0	0
March Road Solar, LLC, Wilmington / USA		100	0	0
Maricopa East Solar PV, LLC, Wilmington / USA		100	0	0
Maricopa East Solar PV 2, LLC, Wilmington / USA		100	0	0
Maricopa Land Holding, LLC, Wilmington / USA		100	0	0
Maricopa West Solar PV 2, LLC, Wilmington / USA		100	0	0
Maryland Sunlight 1 LLC, Wilmington / USA		100	0	0
Moasi Solar 1, LLC, Wilmington / USA		100	0	0
Moasi Solar 2, LLC, Wilmington / USA		100	0	0
Morska Farma Wiatrowa Antares sp. z o.o., Warsaw / Poland		100	1,003	-11

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	Direct	Total	€ '000	€ '000
Mud Springs Wind Project LLC, Chicago / USA		100	0	0
Muñegre Desarrollo, S.L.U., Barcelona / Spain		100	191	-4
Nathalie VAC, LLC, Wilmington / USA		100	0	0
Nathalie VAL, LLC, Wilmington / USA		100	0	0
Northern Orchard Solar PV 2, LLC, Wilmington / USA		100	0	0
Northern Orchard Solar PV 3, LLC, Wilmington / USA		100	0	0
Nouvions Poste de Raccordement SAS, Clichy / France		100	-7	-1
Oddeheia Wind DA, Oslo / Norway		100	-147	-4,047
OHD Offshore Hydrogen Development Administration Two GmbH, Berlin		100	31	7
OHD Offshore Hydrogen Development One GmbH, Essen		100	24	-1
OHD Offshore Hydrogen Development Two GmbH & Co. KG, Essen		100	20	-20
Ohio Sunlight 1 LLC, Wilmington / USA		100	0	0
Olmunit Investments sp. z o.o., Slupsk / Poland		100	6	-4
Oranje Wind Power B.V., Geertruidenberg / Netherlands		100	0	0
Oranje Wind Power C.V., Geertruidenberg / Netherlands		100	0	0
Ostsee LNG Holding GmbH, Essen		100	3,025	0
Ostsee LNG Terminal GmbH, Essen		100	25	0
Owen Prairie Wind Farm, LLC, Wilmington / USA		100	0	0
Oyamel Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Palo Verde Wind, LLC, Wilmington / USA		100	0	0
Panther Creek Solar, LLC, Wilmington / USA		100	0	0
Parc Agrivoltaique de la Plaigne SAS, Clichy / France		100	37	0
Parc de Stockage d'Electricité de Vésigneul SAS, Clichy / France		100	35	-2

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	Direct	Total	€ '000	€ '000
Parc Eolien d'Auppegard SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Eolien De Canny SAS, Clichy / France		100	30	-1
Parc Eolien de Ciré d'Aunis et d'Ardillières SAS, Clichy / France		100	20	0
Parc Eolien De Foissy-Sur-Vanne SAS, Clichy / France		100	30	-1
Parc Eolien de Fouchères aux Bois SAS, Clichy / France		100	30	-1
Parc Eolien De Ganochaud SAS, Clichy / France		100	16	-2
Parc Eolien De La Cabane Blanche SAS, Clichy / France		100	20	0
Parc Eolien De La Croix Blanche SAS, Clichy / France		100	25	0
Parc Eolien De La Jarrie-Audouin SAS, Clichy / France		100	30	-1
Parc Eolien de la Maison des Champs SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Eolien De La Plaine De Beaulieu SAS, Clichy / France		100	30	-1
Parc Eolien de la Plaine des Vaulois SAS, Clichy / France		100	37	0
Parc Eolien de la Souche SAS, Clichy / France		100	36	-1
Parc Eolien de la Vallée de l'Eaulne SAS, Clichy / France		100	28	-4
Parc Eolien De Langeron SAS, Clichy / France		100	19	0
Parc Eolien de Langonnet SAS, Clichy / France		100	37	0
Parc Eolien De Mesbrecourt-Richécourt SAS, Clichy / France		100	20	-3
Parc Eolien de Morgat SAS, Clichy / France		100	32	-2
Parc Eolien de Morley SAS, Clichy / France		100	37	0
Parc Eolien De Nuisement Et Cheniers SAS, Clichy / France		100	30	-1
Parc Eolien de Saint-Vaast-D'Equiqueville SAS, Clichy / France		100	36	-1
Parc Eolien de Senan SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Eolien De Soudron SAS, Clichy / France		100	29	-1

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	Direct	Total	€ '000	€ '000
Parc Eolien des Ailes du Gatinais SAS, Clichy / France		100	30	-1
Parc Eolien des Baumes SAS, Clichy / France		100	32	-1
Parc Eolien des Cinq Poiriers SAS, Clichy / France		100	32	-1
Parc Eolien des Milles Vents SAS, Clichy / France		100	32	-1
Parc Eolien des Portes de Bourgogne SAS, Clichy / France		100	37	0
Parc Eolien des Pressoirs SAS, Clichy / France		100	32	-2
Parc Eolien Des Raisinières SAS, Clichy / France		100	29	-3
Parc Eolien D'Ormesnil SAS, Clichy / France		100	28	-2
Parc Eolien Du Bocage SAS, Clichy / France		100	-104	-9
Parc Eolien Du Champ Madame SAS, Clichy / France		100	30	-1
Parc Eolien du Chemin de Châlons 2 SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Eolien Du Chemin Vert SAS, Clichy / France		100	29	-2
Parc Eolien du Fossé Chatillon SAS, Clichy / France		100	36	-1
Parc Eolien Du Mont Hellet SAS, Clichy / France		100	30	-1
Parc Eolien Du Mont Herbé SAS, Clichy / France		100	20	-3
Parc Eolien du Plateau de la Chapelle-sur-Chézy SAS, Clichy / France		100	30	-1
Parc Eolien Du Ru Garnier SAS, Clichy / France		100	19	-6
Parc Eolien entre Pierre et Morains SAS, Clichy / France		100	23	0
Parc Eolien Flottant Avel Vor SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Eolien les Cœurs de Bœuf SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Eolien 107 SAS, Clichy / France		100	33	-1
Parc Eolien 113 SAS, Clichy / France		100	37	0
Parc Eolien 117 SAS, Clichy / France		100	37	0

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4 Control by virtue of company contract.

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II. Affiliated companies which are not included in the consolidated financial statements due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income / loss
	Direct	Total	€ '000	€ '000
Parc Solaire de Autriots SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Solaire de Cléré les Pins SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Solaire de Cressia SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Solaire de Dinay SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Solaire de Gannat SAS, Clichy / France		100	37	0
Parc Solaire de la Boisselière SAS, Clichy / France		100	37	0
Parc Solaire de l'Echineau SAS, Clichy / France		100	33	- 1
Parc Solaire de Montfleur SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Solaire de Pimorin SAS, Clichy / France		100	33	- 1
Parc Solaire de Vergy SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Solaire des Hermites SAS, Clichy / France		100	37	0
Parc Solaire des Landes Barrades SAS, Clichy / France		100	-	- <sup>3</sup>
Parc Ynni Cymunedol Alwen Cyfyngedig, Swindon / United Kingdom		100	0	0
Parque Eólico El Ópalo, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Pawnee Spirit Wind Farm, LLC, Wilmington / USA		100	0	0
Paz 'Eole SAS, Clichy / France		100	22	- 2
Pe Ell North LLC, Chicago / USA		100	0	0
PI E&P US Holding LLC, New York City / USA		100	54,947	8,028
Pinckard Solar LLC, Wilmington / USA		100	0	0
Pinckard Solar Member LLC, Wilmington / USA		100	0	0
Pinto Pass, LLC, Wilmington / USA		100	0	0
Pipkin Ranch Wind Farm, LLC, Wilmington / USA		100	0	0
Pleasant Valley Solar Farm, LLC, Wilmington / USA		100	0	0

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II. Affiliated companies which are not included in the consolidated financial statements due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income / loss
	Direct	Total	€ '000	€ '000
Prairie Creek Wind, LLC, Wilmington / USA		100	0	0
Proyectos Solares Iberia I, S.L., Barcelona / Spain		100	12	-5
Proyectos Solares Iberia II, S.L., Barcelona / Spain		100	5	-11
Proyectos Solares Iberia III, S.L., Barcelona / Spain		100	-73	-511
Proyectos Solares Iberia IV, S.L., Barcelona / Spain		100	11	-4
Proyectos Solares Iberia V, S.L., Barcelona / Spain		100	11	-4
Pryor Caves Wind Project LLC, Chicago / USA		100	0	0
PT Rheincoal Supply & Trading Indonesia, PT, Jakarta / Indonesia		100	-798	-3,469
Quintana Fotovoltaica S.L.U., Barcelona / Spain		100	-7	-4
RD Hanau GmbH, Hanau		100	2,050	- <sup>1</sup>
Renewables JV GmbH, Essen		100	225	-1
R-Gen Renewables Limited, Altrincham / United Kingdom		100	30	-394
Ribaforada Energy Ribaforada, S.L.U., Barcelona / Spain		100	199	-8
Rose Rock Wind Farm, LLC, Wilmington / USA		100	0	0
Rouget Road Solar Farm, LLC, Lake Mary / USA		100	0	0
RWE & Turcas Dogalgaz Ithalat ve Ihracat A.S., Istanbul / Türkiye		100	471	14
RWE Carbon Sourcing North America, LLC, Wilmington / USA		100	0	0
RWE CC, LLC, Wilmington / USA		100	0	0
RWE Clean Energy Land, LLC, Wilmington / USA		100	0	0
RWE Development Germany Four GmbH, Essen		100	25	0
RWE Development Germany One GmbH, Essen		100	25	0
RWE Development Germany Three GmbH, Essen		100	25	0
RWE Development Germany Two GmbH, Essen		100	25	0

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II. Affiliated companies which are not included in the consolidated financial statements due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	Direct	Total	€'000	€'000
RWE Dhabi Union Energy LLC, Abu Dhabi / UAE		49	37	0
RWE Enerji Toptan Satis A.S., Istanbul / Türkiye		100	1,443	221
RWE Finance Europe B.V., Geertruidenberg / Netherlands	100	100	-	- <sup>3</sup>
RWE Finance US, LLC, Wilmington / USA		100	0	0
RWE Gas Storage Beteiligungsverwaltungs GmbH, Essen		100	11,012	28
RWE Hydrogen Lingen Management GmbH, Lingen (Ems)		100	27	2
RWE Hydrogen US, LLC, Wilmington / USA		100	0	0
RWE inland Windpark Eschweiler Verwaltungs GmbH, Eschweiler		100	71	6
RWE Ingenlus Limited, Swindon / United Kingdom		100	3,099	174
RWE Neuland Erneuerbare Energien GmbH & Co. KG, Essen		100	-	- <sup>3</sup>
RWE Neuland Erneuerbare Energien Verwaltungs GmbH, Essen		100	-	- <sup>3</sup>
RWE NSW PTY LTD, Sydney / Australia		100	9	-29
RWE Offshore Belgium N.V., Brussels / Belgium		100	-	- <sup>3</sup>
RWE Offshore Celtic Sea Limited, Swindon / United Kingdom		100	-	- <sup>3</sup>
RWE Offshore US Gulf, LLC, Wilmington / USA		100	0	0
RWE Offshore Wind A/S, Copenhagen / Denmark		100	617	-12
RWE Offshore Wind Japan Murakami-Tainai K.K., Tokyo / Japan		100	175	-36
RWE Offshore Wind Netherlands Participations I B.V., Geertruidenberg / Netherlands		100	0	0
RWE Offshore Wind Netherlands Participations II B.V., Geertruidenberg / Netherlands		100	0	0
RWE Offshore Wind Netherlands Participations III B.V., Geertruidenberg / Netherlands		100	0	0
RWE Offshore Wind Netherlands Participations IV B.V., Geertruidenberg / Netherlands		100	0	0
RWE Offshore Wind Norway 2 AS, Oslo / Norway		100	4	-1
RWE OWEL Beheer B.V., Geertruidenberg / Netherlands		100	-	- <sup>3</sup>

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	Direct	Total	€ '000	€ '000
RWE OWEL C.V., Geertruidenberg / Netherlands		100	-	- <sup>3</sup>
RWE OWEL Participations I B.V., Geertruidenberg / Netherlands		100	-	- <sup>3</sup>
RWE OWEL Participations II B.V., Geertruidenberg / Netherlands		100	-	- <sup>3</sup>
RWE OWEL Participations III B.V., Geertruidenberg / Netherlands		100	-	- <sup>3</sup>
RWE OWEL Participations IV B.V., Geertruidenberg / Netherlands		100	-	- <sup>3</sup>
RWE Pensionsfonds AG, Essen	100	100	3,812	- 178
RWE Principal Investments UK Limited, Swindon / United Kingdom		100	337	- 574
RWE Principal Investments USA, LLC, New York City / USA		100	24,704	- 381
RWE Renewables Chile SpA, Santiago / Chile		100	0	0
RWE Renewables Estonia OÜ, Tallinn / Estonia		100	28	- 4
RWE Renewables Estonia 10 OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Renewables Estonia 2 OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Renewables Estonia 3 OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Renewables Estonia 4 OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Renewables Estonia 5 OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Renewables Estonia 6 OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Renewables Estonia 7 OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Renewables Estonia 8 OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Renewables Estonia 9 OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Renewables Finland Oy AB, Helsingfors / Finland		100	-	- <sup>3</sup>
RWE Renewables India Private Limited, Mumbai / India		100	14	- 544
RWE Renewables Inversiones Latinoamericana S.L., Barcelona / Spain		100	2,176	2,072
RWE Renewables InvestCo B.V., Geertruidenberg / Netherlands		100	-1	- 1

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	Direct	Total	€ '000	€ '000
RWE Renewables Ireland East Celtic Limited, Kilkenny / Ireland		100	-34	-31
RWE Renewables Latvia SIA, Riga / Latvia		100	-	- <sup>3</sup>
RWE Renewables Lithuania, UAB, Vilnius / Lithuania		100	85	-10
RWE Renewables Mexico, S. de R.L. de C.V., Mexico City / Mexico		100	7,068	-2,930
RWE Renewables Offshore Development One GmbH, Essen		100	25	- <sup>1</sup>
RWE Renewables Offshore HoldCo Four GmbH, Essen		100	25	- <sup>1</sup>
RWE RENEWABLES PROYECTO RENOVABLE 1, S.L.U., Barcelona / Spain		100	206	-4
RWE RENEWABLES PROYECTO RENOVABLE 2, S.L.U., Barcelona / Spain		100	350	-4
RWE Renewables PV Schönau GmbH, Essen		100	5	-3
RWE Renewables Services GmbH, Essen		100	25	- <sup>1</sup>
RWE Renewables Services Mexico, S. de R.L. de C.V., Mexico City / Mexico		100	-16	-34
RWE Renewables UK Spareco Limited, Swindon / United Kingdom		100	0	0
RWE Renewables Wind Project Offshore AB, Malmö / Sweden		100	2	0
RWE Slovak Holding B.V., Geertruidenberg / Netherlands	100	100	238	1
RWE Stallingborough Limited, Swindon / United Kingdom		100	0	0
RWE Supply & Trading (India) Private Limited, Mumbai / India		100	790	-62
RWE Supply & Trading Services CZ s.r.o., Prague / Czech Republic		100	-	- <sup>3</sup>
RWE Supply & Trading US, LLC, Chicago / USA		100	0	0
RWE SUPPLY TRADING TURKEY ENERJI ANONIM SIRKETI, Istanbul / Türkiye		100	297	18
RWE Technology International Energy Environment Engineering GmbH, Essen		100	25	- <sup>1</sup>
RWE Technology NL B.V., Geertruidenberg / Netherlands		100	0	0
RWE TECNOLOGIA LTDA, Rio de Janeiro / Brazil		100	97	-13

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	Direct	Total	€ '000	€ '000
RWE Trading Americas Inc., New York City / USA		100	3,010	397
RWE Trading Services Australia Pty Ltd, Melbourne / Australia		100	-	- <sup>3</sup>
RWE Trading Services Limited, Swindon / United Kingdom		100	833	9
RWE Utsira Wind Services AS, Oslo / Norway		100	5	-1
RWE Wind Holding A/S, Copenhagen / Denmark		100	641	-13
RWE Wind Norway AB, Malmö / Sweden		100	-336	-386
RWE Wind Service Italia S.r.l., Rome / Italy		100	361	97
RWE Wind Services Estonia OÜ, Tallinn / Estonia		100	-	- <sup>3</sup>
RWE Wind Services Lithuania, UAB, Vilnius / Lithuania		100	140	-10
RWE Wind Services Norway AS, Oslo / Norway		100	-1,941	-1,913
RWE Wind Transmission AB, Malmö / Sweden		100	647	0
RWE Windpark Bedburg A44n Verwaltungs GmbH, Bedburg		100	42	8
RWE Windpark Bedburg Verwaltungs GmbH, Bedburg		51	50	0
RWE Windpark Garzweiler Verwaltungs GmbH, Essen		100	20	1
RWE Windpark Papenhagen GmbH & Co. KG, Hanover		100	537	-14
RWE Windpark Papenhagen Verwaltungs GmbH, Hanover		100	54	10
RWEST PI FRE Holding LLC, New York City / USA		100	5	-27
Scioto Ridge Solar LLC, Wilmington / USA		100	0	0
Sergenite Investments sp. z o.o., Slupsk / Poland		100	6	-4
Sharco Wind sp. z o.o., Slupsk / Poland		100	5	-4
Shay Solar, LLC, Wilmington / USA		100	0	0
Sisal Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Snow Shoe Wind Farm, LLC, Wilmington / USA		100	0	0

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II. Affiliated companies which are not included in the consolidated financial statements due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income / loss
	Direct	Total	€ '000	€ '000
Solar PV Construction Poland sp. z o.o., Warsaw / Poland		100	-224	-15
Sparta North, LLC, Wilmington / USA		100	0	0
Sparta South, LLC, Wilmington / USA		100	0	0
SRS EcoTherm GmbH, Salzbergen		90	24,988	3,491
Stodola BESS, LLC, Wilmington / USA		100	0	0
Storage Facility 1 Ltd., Swindon / United Kingdom		100	-1	0
Sugar Maple Wind, LLC, Chicago / USA		100	0	0
Sunrise Wind Holdings, LLC, Chicago / USA		100	0	0
Tecolote Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Teporingo Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Tepozan Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Terrapin Hills LLC, Chicago / USA		100	0	0
Three Rocks Solar, LLC, Wilmington / USA		100	0	0
Tierra Blanca Wind Farm, LLC, Wilmington / USA		100	0	0
Tika Solar, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Tipton Wind, LLC, Wilmington / USA		100	0	0
Todd Solar Farm, LLC, Wilmington / USA		100	0	0
Torrantes Sp. z o.o., Warsaw / Poland		100	34	-79
Valverde Wind Farm, LLC, Wilmington / USA		100	0	0
VDE Komplementär GmbH, Hanover		100	15	0
Venado Wind Farm, LLC, Wilmington / USA		100	0	0
Versorium Energy (GP) Ltd., Calgary / Canada		95	-1	-1
Versorium Energy LP, Calgary / Canada		88	1,175	-1,132

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	Direct	Total	€ '000	€ '000
Vici Wind Farm II, LLC, Wilmington / USA		100	0	0
Vici Wind Farm III, LLC, Wilmington / USA		100	0	0
Vici Wind Farm, LLC, Wilmington / USA		100	0	0
Villarrobledo Desarrollo 2, S.L.U., Barcelona / Spain		100	1,013	- 113
Vindkraftpark Aurvandil AB, Malmö / Sweden		100	678	3
Vortex Energy Deutschland GmbH i.L., Kassel		100	3,107	0
Vortex Energy Windpark GmbH & Co. KG, Hanover		100	4,900	382
Walker Road Solar Farm, LLC, Lake Mary / USA		100	0	0
Waterloo Solar I, LLC, Wilmington / USA		100	0	0
Waynesboro VAB, LLC, Wilmington / USA		100	0	0
West Fork Solar, LLC, Wilmington / USA		100	0	0
Weyers Cave VAA, LLC, Wilmington / USA		100	0	0
Wildcat Wind Farm II, LLC, Wilmington / USA		100	0	0
Wildcat Wind Farm III, LLC, Wilmington / USA		100	0	0
Windpark Winterlingen-Alb GmbH & Co. KG, Hanover		100	3,350	- 3
WIT Ranch Wind Farm, LLC, Wilmington / USA		100	0	0
Xolo Recursos Ambientales, S. de R.L. de C.V., Mexico City / Mexico		100	0	0
Yellow Bell Solar, LLC, Wilmington / USA		100	0	0

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III. Joint operations	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Greater Gabbard Offshore Winds Limited, Reading / United Kingdom		50	909,843	191,415
N.V. Elektriciteits-Produktiemaatschappij Zuid-Nederland EPZ, Borssele / Netherlands		30	73,562	-1,306

  

IV. Affiliated companies of joint operations	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Enzee B.V., Borssele / Netherlands		100	759	58

  

V. Associated companies of joint operations	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
B.V. NEA, Arnhem / Netherlands		29	77,704	642

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VI. Joint ventures accounted for using the equity method	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
AS 3 Beteiligungs GmbH, Essen		51 <sup>5</sup>	24,553	1,535
AWE-Arkona-Windpark Entwicklungs-GmbH, Hamburg		50	861,315	162,665
Awely Môr Offshore Wind Farm Limited, Swindon / United Kingdom		60 <sup>5</sup>	29,993	-28
Community Offshore Wind, LLC, Wilmington / USA		73 <sup>5</sup>	1,011,236	-41
C-Power N.V., Oostende / Belgium		27	279,297	5,768
Galloper Wind Farm Holding Company Limited, Swindon / United Kingdom		25	149,034	182,889
Grandview Wind Farm, LLC, Wilmington / USA		50	146,360	15,234
Gwynt y Môr Offshore Wind Farm Limited, Swindon / United Kingdom		50	-3,557	0
Meton Energy S.A., Maroussi / Greece		51 <sup>5</sup>	153,314	-119
Parc Eolien Du Coupru SAS, Béziers / France		50	674	779
Parc Eolien Du Vilpion SAS, Béziers / France		50	-98	49
Rampion Extension Development Limited, Swindon / United Kingdom		50	25,859	-22
RWE Venture Capital GmbH, Essen		75 <sup>5</sup>	393	-53
Société Electrique de l'Our S.A., Luxembourg / Luxembourg		40	40,470	2,044
TCP Petcoke Corporation, Dover / USA		50	54,064	18,701 <sup>2</sup>
URANIT GmbH, Jülich		50	73,440	98,407

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VII. Associates accounted for using the equity method	Shareholding in %		Equity	Net income/loss
	Direct	Total	€'000	€'000
Amprion GmbH, Dortmund	25	25	2,618,000	213,400
DOTI Deutsche Offshore-Testfeld- und Infrastruktur-GmbH & Co. KG, Oldenburg		26	60,143	30,830
GNS Gesellschaft für Nuklear-Service mbH, Essen		28	35,699	8,318 <sup>2</sup>
Grosskraftwerk Mannheim Aktiengesellschaft, Mannheim		40	154,022	6,647
Kärntner Energieholding Beteiligungs GmbH, Klagenfurt / Austria		49	1,160,380	214,382 <sup>2</sup>
KELAG-Kärntner Elektrizitäts-AG, Klagenfurt / Austria		13 <sup>6</sup>	1,158,856	214,676 <sup>2</sup>
Magicat Holdco, LLC, Wilmington / USA		20	212,126	23,132
Mingas-Power GmbH, Essen		40	18,851	18,182
Nysäter Wind AB, Malmö / Sweden		20	2,428	-51,696
PEARL PETROLEUM COMPANY LIMITED, Road Town / British Virgin Islands		10 <sup>7</sup>	1,966,993	513,229
Rødsand 2 Offshore Wind Farm AB, Malmö / Sweden		20	157,503	22,156
Schluchseewerk Aktiengesellschaft, Laufenburg Baden		50	73,384	2,809
Vela Wind Holdco, LLC, Wilmington / USA		25	484,279	-28,365

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VIII. Companies which are not accounted for using the equity method due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income / loss
	Direct	Total	€ '000	€ '000
Abwasser-Gesellschaft Knapsack, Gesellschaft mit beschränkter Haftung, Hürth		33	992	304
Alfred Thiel-Gedächtnis-Unterstützungskasse GmbH, Essen		50	5,109	-167
Ascent Energy LLC, Wilmington / USA		50	7,483	13,029
CARBON Climate Protection GmbH, Langenlois / Austria		50	3,834	92
CARBON Egypt Ltd. (under liquidation), Cairo / Egypt		49	-1,199	-137
Deutsche Gesellschaft für Wiederaufarbeitung von Kernbrennstoffen AG & Co. oHG, Essen		31	2,722	2,211
DOTI Management GmbH, Oldenburg		26	115	-5
Five Estuaries Offshore Wind Farm Limited, Swindon / United Kingdom		25	22,191	-20
Fond du Moulin SAS, Asnières sur Seine / France		25	-14	-8
Gazules Renovables, S.L., Sevilla / Spain		38	1,068	-15
Gemeinschaftswerk Hattingen Gesellschaft mit beschränkter Haftung, Essen		52	2,045	-1,249
GfS Gesellschaft für Simulatorschulung mbH i.L., Essen		33	72	3
GREEN CAT HYDROGEN DEVELOPMENTS LIMITED, Roslin / United Kingdom		50	-	- <sup>3</sup>
Kraftwerk Buer GbR, Gelsenkirchen		50	5,113	0
KSG Kraftwerks-Simulator-Gesellschaft mbH i.L., Essen		33	718	26
London Array Limited, Swindon / United Kingdom		30	0	0
Netzanbindung Tewel OHG, Cuxhaven		25	574	12
North Falls Offshore Wind Farm HoldCo Limited, Swindon / United Kingdom		50	-115	-49
Parc Eolien de Dissay-sous-Courcillon SAS, Angers / France		40	27	-3
Parc Eolien de l'Espérance SAS, Sars-et-Rosieres / France		30	-56	-50
Parc Eolien de Saint-Pierremont SAS, Clichy / France		50	37	0
Parc Eolien De Sepmes SAS, Angers / France		50	19	-10
Perspektive.Struktur.Wandel GmbH, Bergheim		50	88	63

1 Profit and loss-pooling agreement.

2 Figures from the Group's consolidated financial statements.

3 Newly founded, financial statements not yet available.

4 Control by virtue of company contract.

5 No control by virtue of company contract.

6 Significant influence via indirect investments.

7 Significant influence by virtue of company contract.

8 No significant influence by virtue of company contract.

VIII. Companies which are not accounted for using the equity method due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
rostock EnergyPort cooperation GmbH, Rostock		25	909	- 116
Subestacion Y Linea Los Siglos 2004 AIE, Valencia / Spain		35	210	10
TetraSpar Demonstrator ApS, Copenhagen / Denmark		23	6,188	1,402
Toledo PV A.E.I.E., Madrid / Spain		33	1,004	674
Umspannwerk Putlitz GmbH & Co. KG, Oldenburg		25	- 3,939	- 164
Versorium Energy Ltd., Calgary / Canada		30	1,090	- 1,134
Walden Renewables Development LLC, New York City / USA		94	42,865	5,286
WINDTEST Grevenbroich GmbH, Grevenbroich		38	1,111	100
WP France 15 SAS, Puteaux / France		40	- 81	- 17

- 1 Profit and loss-pooling agreement.
- 2 Figures from the Group's consolidated financial statements.
- 3 Newly founded, financial statements not yet available.
- 4 Control by virtue of company contract.

- 5 No control by virtue of company contract.
- 6 Significant influence via indirect investments.
- 7 Significant influence by virtue of company contract.
- 8 No significant influence by virtue of company contract.

IX. Other investments	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
APEP Dachfonds GmbH & Co. KG i.L., Munich	36	36	- 794,509	1,661
BitOoda Holdings, Inc., Greenwich / USA		5	448	- 1,994
Chrysalix Energy II U.S. Limited Partnership, Vancouver / Canada		6	33,481	- 992
Chrysalix Energy III U.S. Limited Partnership, Vancouver / Canada		5	161,225	939
Energías Renovables de Ávila, S.A., Madrid / Spain		17	0	0
E.ON SE, Essen		15	11,723,000	1,549,000
German LNG Terminal GmbH, Brunsbüttel		10	-	- <sup>3</sup>
Heliatek GmbH, Dresden		1	51,154	- 36,600
High-Tech Gründerfonds II GmbH & Co. KG, Bonn		1	115,318	0
HOCHTEMPERATUR-KERNKRAFTWERK Gesellschaft mit beschränkter Haftung (HKG) Gemeinsames Europäisches Unternehmen, Hamm		31 <sup>8</sup>	- 890,198	- 890,198
Nordsee One GmbH, Oststeinbek		15	127,255	44,308
Parque Eólico Cassiopea, S.L., Oviedo / Spain		10	59	- 18
Parque Eólico Escorpio, S.A., Oviedo / Spain		10	2,373	- 16
Parque Eólico Leo, S.L., Oviedo / Spain		10	278	- 33
PEAG Holding GmbH, Dortmund	12	12	17,954	- 266
Promocion y Gestion Cáncer, S.L., Oviedo / Spain		10	78	- 12
Q-Portal GmbH, Grevenbroich		10	2,212	- 427
Renecycle S.L., Pamplona / Spain		16	144	- 189
Ryse Energy Holdings Limited, Abu Dhabi / UAE		14	- 2,942	- 702
SET Fund II C.V., Amsterdam / Netherlands		6	18,285	43,635
Stem Inc., Milbrae / USA		3	499,210	- 114,563
Sustainable Energy Technology Fund C.V., Amsterdam / Netherlands		38 <sup>8</sup>	23,776	3,584

- 1 Profit and loss-pooling agreement.
- 2 Figures from the Group's consolidated financial statements.
- 3 Newly founded, financial statements not yet available.
- 4 Control by virtue of company contract.

- 5 No control by virtue of company contract.
- 6 Significant influence via indirect investments.
- 7 Significant influence by virtue of company contract.
- 8 No significant influence by virtue of company contract.

IX. Other investments	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Technologiezentrum Jülich GmbH, Jülich		5	2,367	135
Transport- und Frischbeton-Gesellschaft mit beschränkter Haftung & Co. Kommanditgesellschaft Aachen, Aachen		17	390	12
Umspannwerk Lübz GbR, Lübz		18	54	- 1
Voltpost, Inc., New York City / USA		11	343	- 737
Windesco Inc, Boston / USA		9	- 4,057	- 5,641

- 1 Profit and loss-pooling agreement.
- 2 Figures from the Group's consolidated financial statements.
- 3 Newly founded, financial statements not yet available.
- 4 Control by virtue of company contract.

- 5 No control by virtue of company contract.
- 6 Significant influence via indirect investments.
- 7 Significant influence by virtue of company contract.
- 8 No significant influence by virtue of company contract.



<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
<b>Additions to affiliated companies included in the consolidated financial statements</b>			
1525 White Marsh, LLC, Wilmington / USA	100	-	100
360 Solar Center, LLC, Wilmington / USA	100	-	100
5045 Wind Partners, LLC, Des Moines / USA	100	-	100
924 Hosier, LLC, Wilmington / USA	100	-	100
951 Hosier, LLC, Wilmington / USA	100	-	100
Adams Wind Farm, LLC, Roseville / USA	100	-	100
Alpaugh 50, LLC, Wilmington / USA	100	-	100
Alpaugh BESS, LLC, Wilmington / USA	100	-	100
Alpaugh North, LLC, Wilmington / USA	100	-	100
Altamont NY 1, LLC, Wilmington / USA	100	-	100
Altamont NY 2, LLC, Wilmington / USA	100	-	100
Altamont NY 3, LLC, Wilmington / USA	100	-	100
Amherst Solar, LLC, Wilmington / USA	100	-	100
Arizona Georgia Equity Holdings, LLC, Wilmington / USA	100	-	100
Arizona Georgia Portfolio Holdings, LLC, Wilmington / USA	100	-	100
Arlington Valley Solar Energy III, LLC, Wilmington / USA	100	-	100
Arlington Valley Solar Energy, LLC, Wilmington / USA	100	-	100
Battle Mountain Solar 2, LLC, Wilmington / USA	100	-	100
Battle Mountain SP, LLC, Wilmington / USA	100	-	100
Big Timber Wind LLC, Wilmington / USA	100	-	100
Blackstone MA 1, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
Bobilli BSS, LLC, Roseville / USA	100	-	100
Bridgeville DEA, LLC, Wilmington / USA	100	-	100
Camp Solar LLC, Wilmington / USA	100	-	100
Campbell County Wind Farm 2, LLC, Wilmington / USA	100	-	100
Campbell County Wind Farm, LLC, Wilmington / USA	100	-	100
Cartwheel BESS, LLC, Wilmington / USA	100	-	100
Carver MA 3, LLC, Wilmington / USA	100	-	100
CED Alamo 3, LLC, Wilmington / USA	100	-	100
CED Alamo 5, LLC, Wilmington / USA	100	-	100
CED Alamo 7, LLC, Wilmington / USA	100	-	100
CED Amherst Solar, LLC, Wilmington / USA	100	-	100
CED Atwell Island West, LLC, Wilmington / USA	100	-	100
CED Aurora County Wind, LLC, Wilmington / USA	100	-	100
CED Avenal Solar, LLC, Wilmington / USA	100	-	100
CED Basin Street Solar, LLC, Wilmington / USA	100	-	100
CED Beadle County Wind, LLC, Wilmington / USA	100	-	100
CED Brule County Wind, LLC, Wilmington / USA	100	-	100
CED BTM Development Solar, LLC, Wilmington / USA	100	-	100
CED Burt County Wind, LLC, Lincoln / USA	100	-	100
CED Cal Flats EPC, LLC, Wilmington / USA	100	-	100
CED California Assets Holdings 1, LLC, Wilmington / USA	100	-	100
CED California Battery Storage, LLC, Wilmington / USA	100	-	100
CED California Holdings 2, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
CED California Holdings 3, LLC, Wilmington / USA	100	-	100
CED California Holdings 4, LLC, Wilmington / USA	100	-	100
CED California Holdings Financing I, LLC, Wilmington / USA	100	-	100
CED California Holdings Financing II, LLC, Wilmington / USA	100	-	100
CED California Holdings Financing III, LLC, Wilmington / USA	100	-	100
CED California Holdings Financing IV, LLC, Wilmington / USA	100	-	100
CED California Holdings, LLC, Wilmington / USA	100	-	100
CED California Texas Assets Holdings, LLC, Wilmington / USA	100	-	100
CED California Texas Financing Holdings, LLC, Wilmington / USA	100	-	100
CED Centerville Wind, LLC, Wilmington / USA	100	-	100
CED Champaign Solar, LLC, Wilmington / USA	100	-	100
CED Chicopee Solar, LLC, Wilmington / USA	100	-	100
CED Copper Mountain Solar 1 Holdings, LLC, Wilmington / USA	100	-	100
CED Copper Mountain Solar 2 Holdings, LLC, Wilmington / USA	100	-	100
CED Copper Mountain Solar 3 Holdings, LLC, Wilmington / USA	100	-	100
CED Corcoran Solar 2, LLC, Wilmington / USA	100	-	100
CED Corcoran Solar 3, LLC, Wilmington / USA	100	-	100
CED Corcoran Solar, LLC, Wilmington / USA	100	-	100
CED Crane Solar 2, LLC, Wilmington / USA	100	-	100
CED Davison County Wind, LLC, Wilmington / USA	100	-	100
CED Denmark Solar, LLC, Wilmington / USA	100	-	100
CED Development, Inc., Albany / USA	100	-	100
CED Dona Ana County, LLC, Wilmington / USA	100	-	100

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<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
CED Donaldson Wind, LLC, Roseville / USA	100	-	100
CED Ducor Solar 1, LLC, Wilmington / USA	100	-	100
CED Ducor Solar 2, LLC, Wilmington / USA	100	-	100
CED Ducor Solar 3, LLC, Wilmington / USA	100	-	100
CED Ducor Solar 4, LLC, Wilmington / USA	100	-	100
CED Foster Solar, LLC, Wilmington / USA	100	-	100
CED II California Solar Holdings, LLC, Wilmington / USA	100	-	100
CED Lost Hills OpCo, LLC, Wilmington / USA	100	-	100
CED Lost Hills Solar, LLC, Wilmington / USA	100	-	100
CED Manchester Wind, LLC, Wilmington / USA	100	-	100
CED Mason City Wind, LLC, Wilmington / USA	100	-	100
CED McCook County Wind, LLC, Wilmington / USA	100	-	100
CED Mesquite Solar 1 Holdings, LLC, Wilmington / USA	100	-	100
CED Nevada Virginia Asset Holdings, LLC, Wilmington / USA	100	-	100
CED Nevada Virginia Construction Borrower, LLC, Wilmington / USA	100	-	100
CED Nevada Virginia Equity Holdings, LLC, Wilmington / USA	100	-	100
CED Nevada Virginia Financing Holdings, LLC, Wilmington / USA	100	-	100
CED Nevada Virginia Pledgor, Inc., Albany / USA	100	-	100
CED Nevada Virginia Portfolio Holdings, LLC, Wilmington / USA	100	-	100
CED Northampton Solar, LLC, Wilmington / USA	100	-	100
CED OpCo, LLC, Wilmington / USA	100	-	100
CED Oro Loma Solar, LLC, Wilmington / USA	100	-	100
CED Peregrine Solar, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
CED Pilesgrove Holdings, LLC, Wilmington / USA	100	-	100
CED Pondera Wind, LLC, Wilmington / USA	100	-	100
CED Red Lake Falls Community Hybrid, LLC, Roseville / USA	100	-	100
CED Ridgefield Solar, LLC, Wilmington / USA	100	-	100
CED Ridgefield Windsor Solar, LLC, Wilmington / USA	100	-	100
CED Rock Springs Solar, LLC, Wilmington / USA	100	-	100
CED Sanford Solar, LLC, Wilmington / USA	100	-	100
CED Seven Bridges Solar, LLC, Wilmington / USA	100	-	100
CED Solar Development, LLC, Wilmington / USA	100	-	100
CED Solar Holdings, LLC, Wilmington / USA	100	-	100
CED Solar, LLC, Wilmington / USA	100	-	100
CED Southwest Asset Holdings 1, LLC, Wilmington / USA	100	-	100
CED Southwest Holdco Financing 1, LLC, Wilmington / USA	100	-	100
CED Southwest Holdings, Inc., Albany / USA	100	-	100
CED Spring Ridge Wind, LLC, Wilmington / USA	100	-	100
CED Teton County Wind, LLC, Wilmington / USA	100	-	100
CED Texas Holdings 3, LLC, Wilmington / USA	100	-	100
CED Texas Holdings 4, LLC, Wilmington / USA	100	-	100
CED Texas Holdings 5, LLC, Wilmington / USA	100	-	100
CED Texas Holdings 7, LLC, Wilmington / USA	100	-	100
CED Timberland Solar 2, LLC, Wilmington / USA	100	-	100
CED Timberland Solar, LLC, Wilmington / USA	100	-	100
CED Townsite EPC, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
CED Upton County Solar, LLC, Wilmington / USA	100	-	100
CED Upton Texas Holdings, LLC, Wilmington / USA	100	-	100
CED Uvalde Solar 1, LLC, Wilmington / USA	100	-	100
CED Uvalde Solar 2, LLC, Wilmington / USA	100	-	100
CED Wellesley Solar, LLC, Wilmington / USA	100	-	100
CED Westfield Solar, LLC, Wilmington / USA	100	-	100
CED Westside Canal Battery Storage, LLC, Wilmington / USA	100	-	100
CED Wheatland Wind, LLC, Wilmington / USA	100	-	100
CED White River Solar 2, LLC, Wilmington / USA	100	-	100
CED White River Solar, LLC, Wilmington / USA	100	-	100
CED Wind Holdings Financing I, LLC, Wilmington / USA	100	-	100
CED Wind Holdings, LLC, Wilmington / USA	100	-	100
CED Wind Power, LLC, Wilmington / USA	100	-	100
CED Windsor Solar, LLC, Wilmington / USA	100	-	100
CED Wistaria Holdings, LLC, Wilmington / USA	100	-	100
CED Wistaria Solar 2, LLC, Wilmington / USA	100	-	100
CED Wistaria Solar, LLC, Wilmington / USA	100	-	100
CES ADNY Solar, LLC, Wilmington / USA	100	-	100
CES BNY Solar, LLC, Wilmington / USA	100	-	100
CES Canton Solar, LLC, Wilmington / USA	100	-	100
CES Cape Solar, LLC, Wilmington / USA	100	-	100
CES Cherry Hill Solar, LLC, Wilmington / USA	100	-	100
CES Danbury Solar, LLC, Wilmington / USA	100	-	100

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<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
CES DHS Solar, LLC, Wilmington / USA	100	-	100
CES Diversified Realty Solar, LLC, Wilmington / USA	100	-	100
CES Farrell Solar, LLC, Wilmington / USA	100	-	100
CES Hawthorne Solar, LLC, Wilmington / USA	100	-	100
CES Hogansburg Solar, LLC, Wilmington / USA	100	-	100
CES Kerman Solar, LLC, Wilmington / USA	100	-	100
CES Marbletown Solar, LLC, Wilmington / USA	100	-	100
CES Massachusetts Solar, LLC, Wilmington / USA	100	-	100
CES Montville Solar, LLC, Wilmington / USA	100	-	100
CES Moore Solar, LLC, Wilmington / USA	100	-	100
CES Mount Pleasant Solar, LLC, Wilmington / USA	100	-	100
CES NBHS Solar, LLC, Wilmington / USA	100	-	100
CES Newark Solar, LLC, Wilmington / USA	100	-	100
CES NYC Solar, LLC, Wilmington / USA	100	-	100
CES Philly TA Solar, LLC, Wilmington / USA	100	-	100
CES Rocklin Solar, LLC, Wilmington / USA	100	-	100
CES Sol Fund 1, LLC, Wilmington / USA	100	-	100
CES Spackenkill Solar, LLC, Wilmington / USA	100	-	100
CES Stepinac Solar, LLC, Wilmington / USA	100	-	100
CES Tihonet Solar, LLC, Wilmington / USA	100	-	100
CES VMT Solar, LLC, Wilmington / USA	100	-	100
Charleston NY 1, LLC, Wilmington / USA	100	-	100
Cheshire MA 2, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
Churchill Storage Solutions, LLC, Richmond / USA	100	-	100
Clymer Solar LLC, Wilmington / USA	100	-	100
CMMS Equity Holdings, LLC, Wilmington / USA	100	-	100
CMMS Solar Portfolio Holdings, LLC, Wilmington / USA	100	-	100
Competitive Shared Services, Inc., Albany / USA	100	-	100
Copper Mountain Solar 1, LLC, Wilmington / USA	100	-	100
Copper Mountain Solar 2 Holdings, LLC, Wilmington / USA	100	-	100
Copper Mountain Solar 2, LLC, Wilmington / USA	100	-	100
Copper Mountain Solar 3 Holdings, LLC, Wilmington / USA	100	-	100
Copper Mountain Solar 3, LLC, Wilmington / USA	100	-	100
Copper Mountain Solar 4, LLC, Wilmington / USA	100	-	100
Copper Mountain Solar 5, LLC, Wilmington / USA	100	-	100
Crowned Heron, LLC, Wilmington / USA	100	-	100
Custom Energy Services, LLC, Topeka / USA	100	-	100
Dartmouth Business Park Solar, LLC, Wilmington / USA	100	-	100
Dartmouth II Solar, LLC, Wilmington / USA	100	-	100
Delmar DEB, LLC, Wilmington / USA	100	-	100
Delmar DEC, LLC, Wilmington / USA	100	-	100
Delmar DED, LLC, Wilmington / USA	100	-	100
Douglas Solar, LLC, Wilmington / USA	100	-	100
EJ Terry Solar 1, LLC, Wilmington / USA	100	-	100
Elevate Holdco Funding, Wilmington / USA	100	-	100
Elm Spring Solar 1, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.



<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
Etna ME 1, LLC, Wilmington / USA	100	-	100
Etna ME 2, LLC, Wilmington / USA	100	-	100
Fairhaven MA 2, LLC, Wilmington / USA	100	-	100
Fairhaven MA 4, LLC, Wilmington / USA	100	-	100
Fishersville VAA, LLC, Wilmington / USA	100	-	100
Flemington Solar, LLC, Wilmington / USA	100	-	100
Frankford DEB, LLC, Wilmington / USA	100	-	100
Freetown MA 2, LLC, Wilmington / USA	100	-	100
Frenchtown I Solar, LLC, Wilmington / USA	100	-	100
Frenchtown II Solar, LLC, Wilmington / USA	100	-	100
Frenchtown III Solar, LLC, Wilmington / USA	100	-	100
Future Generation Wind, LLC, Boston / USA	100	-	100
Garwind, LLC, Roseville / USA	100	-	100
GLC-(MA) Assumption College, LLC, Wilmington / USA	100	-	100
GLC-(MA) Taunton, LLC, Wilmington / USA	100	-	100
Goose Farm, LLC, Wilmington / USA	100	-	100
Great Valley Equity Holdings, LLC, Wilmington / USA	100	-	100
Great Valley Solar 1, LLC, Wilmington / USA	100	-	100
Great Valley Solar 2, LLC, Wilmington / USA	100	-	100
Great Valley Solar 3, LLC, Wilmington / USA	100	-	100
Great Valley Solar 4, LLC, Wilmington / USA	100	-	100
Great Valley Solar Portfolio Holdings, LLC, Wilmington / USA	100	-	100
Groveland Solar, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
Groves Solar, LLC, Wilmington / USA	100	-	100
Hallowell A, LLC, Wilmington / USA	100	-	100
Hampden MA 1, LLC, Wilmington / USA	100	-	100
Harrisonburg Solar, LLC, Wilmington / USA	100	-	100
Harwich MA 1, LLC, Wilmington / USA	100	-	100
JBM Solar Limited, London / United Kingdom	100	-	100
JBM Solar Projects 10 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 11 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 12 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 13 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 14 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 15 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 16 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 17 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 19 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 2 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 20 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 21 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 22 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 24 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 25 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 26 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 27 Ltd., London / United Kingdom	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
JBM Solar Projects 28 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 29 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 3 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 30 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 31 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 32 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 33 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 34 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 35 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 36 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 37 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 38 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 39 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 40 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 41 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 42 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 43 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 44 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 45 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 5 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 6 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 7 Ltd., London / United Kingdom	100	-	100
JBM Solar Projects 8 Ltd., London / United Kingdom	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
Juhl Energy Services, Inc., Roseville / USA	100	-	100
K&K Wind Enterprises, LLC, Roseville / USA	100	-	100
Kenbridge VAB, LLC, Wilmington / USA	100	-	100
Lakehurst Solar, L.L.C., Wilmington / USA	100	-	100
Lebanon Solar, LLC, Wilmington / USA	100	-	100
Lordsburg NMA, LLC, Wilmington / USA	100	-	100
Loving NMA, LLC, Wilmington / USA	100	-	100
Loving NMB, LLC, Wilmington / USA	100	-	100
Matoaca VAA, LLC, Wilmington / USA	100	-	100
Matoaca VAC, LLC, Wilmington / USA	100	-	100
Merrimac Solar, LLC, Wilmington / USA	100	-	100
Mesquite Solar 1 Holdings, LLC, Wilmington / USA	100	-	100
Mesquite Solar 1, LLC, Wilmington / USA	100	-	100
Mesquite Solar 2, LLC, Wilmington / USA	100	-	100
Mesquite Solar 3, LLC, Wilmington / USA	100	-	100
Mesquite Solar 4, LLC, Wilmington / USA	100	-	100
Mesquite Solar 5, LLC, Wilmington / USA	100	-	100
Mifflin Solar LLC, Wilmington / USA	100	-	100
Murray Hill Solar, LLC, Wilmington / USA	100	-	100
Northbridge Solar, LLC, Wilmington / USA	100	-	100
Oak Tree Energy LLC, Wilmington / USA	100	-	100
OCI Alamo 4, LLC, Wilmington / USA	100	-	100
OCI Solar San Antonio 4, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
Orange CEC MA 1, LLC, Wilmington / USA	100	-	100
Orange VAA, LLC, Wilmington / USA	100	-	100
PA Solar Park II, LLC, Wilmington / USA	100	-	100
PA Solar Park, LLC, Wilmington / USA	100	-	100
Panoche Valley Solar, LLC, Wilmington / USA	100	-	100
Papalote Creek I WF, Wilmington / USA	100	-	100
Papalote Creek II WF, Wilmington / USA	100	-	100
Pilesgrove Solar, LLC, Wilmington / USA	100	-	100
Pittstown NY 1, LLC, Wilmington / USA	100	-	100
Pleasant Hill BESS, LLC, Wilmington / USA	100	-	100
Pleasant Hill Solar, LLC, Wilmington / USA	100	-	100
Project Greenwich NY 1, LLC, Wilmington / USA	100	-	100
R Morris Solar LLC, Wilmington / USA	100	-	100
Roeder Family Wind Farm, LLC, Des Moines / USA	100	-	100
Rose Creek Wind, LLC, Wilmington / USA	100	-	100
Rose Wind Holdings, LLC, Roseville / USA	100	-	100
RP Wind, LLC, Upper Arlington / USA	100	-	100
RWE Clean Energy Asset Holdings, Inc., Albany / USA	100	-	100
RWE Clean Energy Battery Storage, LLC, Wilmington / USA	100	-	100
RWE Clean Energy Solutions Residential Solar, LLC, Wilmington / USA	100	-	100
RWE Clean Energy Solutions, Inc., Albany / USA	100	-	100
RWE Clean Energy Wholesale Services, Inc., Albany / USA	100	-	100
RWE Eemshaven Magnum B.V., Eemshaven / Netherlands	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
RWE Energy Marketing III, LLC, Wilmington / USA	100	-	100
RWE Generation Holding II B.V., Geertruidenberg / Netherlands	100	-	100
RWE Metzler SPF H20, Frankfurt am Main	100	-	100
RWE Offshore Wind Services, LLC, Wilmington / USA	100	-	100
RWE Renewables UK Solar Holdings Limited, Swindon / United Kingdom	100	-	100
RWECE Clean Energy, Inc., Albany / USA	100	-	100
Sanford A, LLC, Wilmington / USA	100	-	100
SEP II, LLC, Sacramento / USA	100	-	100
Seward NY 1, LLC, Wilmington / USA	100	-	100
SF Wind Enterprises, LLC, Roseville / USA	100	-	100
Shenvalee Solar, LLC, Wilmington / USA	100	-	100
Shrewsbury Solar, LLC, Wilmington / USA	100	-	100
South Boston VAA, LLC, Wilmington / USA	100	-	100
South Boston VAB, LLC, Wilmington / USA	100	-	100
Stony Creek Holdco, Wilmington / USA	100	-	100
Stony Creek Wind Farm, Wilmington / USA	100	-	100
Stormvinden DA, Oslo / Norway	89	-	89
Swansea MA 1, LLC, Wilmington / USA	100	-	100
Switchgrass BESS, LLC, Wilmington / USA	100	-	100
Switchgrass Solar I, LLC, Wilmington / USA	100	-	100
TEP Financing Four, LLC, Wilmington / USA	100	-	100
TEP Orchard Arrow Class B, LLC, Wilmington / USA	100	-	100
TEP Portfolio Financing Five, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
TEP Portfolio Financing Three, LLC, Wilmington / USA	100	-	100
TEP Pyron Willowbrook Class B, LLC, Wilmington / USA	100	-	100
TEP Standard Class B, LLC, Wilmington / USA	100	-	100
Texas Waves, LLC, Wilmington / USA	100	-	100
Timberland Solar 3, LLC, Wilmington / USA	100	-	100
TLS-CES Services I, LLC, Wilmington / USA	100	-	100
TLS-CES Services II, LLC, Wilmington / USA	100	-	100
TLS-CES Services III, LLC, Wilmington / USA	100	-	100
Valley View Transmission, LLC, Roseville / USA	99	-	99
Valley View Wind Investors, LLC, Wilmington / USA	100	-	100
Vato Solar LLC, Wilmington / USA	100	-	100
Ventasso Energy Storage, LLC, Wilmington / USA	100	-	100
Virginia 1 Equity Holdings, LLC, Wilmington / USA	100	-	100
Virginia 1 Portfolio Holdings, LLC, Wilmington / USA	100	-	100
Wareham MA 3, LLC, Wilmington / USA	100	-	100
Warren MA 1, LLC, Wilmington / USA	100	-	100
Water Strider Solar, LLC, Richmond / USA	100	-	100
Watlington BESS, LLC, Wilmington / USA	100	-	100
Watlington Solar, LLC, Wilmington / USA	100	-	100
WE 90 Technology Solar LLC, Wilmington / USA	100	-	100
West Greenwich Solar, LLC, Wilmington / USA	100	-	100
Windwalkers, LLC, Des Moines / USA	100	-	100
Woodstock Hills LLC, Wilmington / USA	100	-	100
Wythe County Solar Project, LLC, Wilmington / USA	100	-	100

1 No control by virtue of company contract.

<b>Changes in shareholding with change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
<b>Disposal of affiliated companies included in the consolidated financial statements</b>			
Fri-El Anzi s.r.l., Bolzano / Italy	-	51	-51
Fri-El Guardionara s.r.l., Bolzano / Italy	-	51	-51
RWE Gas Storage CZ, s.r.o., Prague / Czech Republic	-	100	-100
RWE Solar India Private Limited, Mumbai / India	-	100	-100
Solar Holding India GmbH, Essen	-	100	-100
Solar Holding Poland GmbH, Essen	-	100	-100
Trade Asset Securitisation Company S.a.r.l. Compartment RWEST 1, Strassen / Luxembourg	-	100	-100
<b>Disposal of associated companies accounted for using the equity method</b>			
RWE Renewables Technology Fund I GmbH & Co. KG, Essen	-	78 <sup>1</sup>	-78
Vliegasonie B.V., De Bilt / Netherlands	-	75 <sup>1</sup>	-75
<b>Change from joint ventures accounted for using the equity method to affiliated companies which are included in the consolidated financial statements</b>			
Elevate Wind Holdco, LLC, Wilmington / USA	100	50	50
<b>Change from companies which are not accounted for using the equity method due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group to affiliated companies which are included in the consolidated financial statements</b>			
Nordseecluster A GmbH, Hamburg	100	51 <sup>1</sup>	49
Nordseecluster B GmbH, Hamburg	100	51 <sup>1</sup>	49

1 No control by virtue of company contract.



<b>Changes in shareholding without change of control</b>	Shareholding in % 31 Dec 2023	Shareholding in % 31 Dec 2022	Change
<b>Affiliated companies which are included in the consolidated financial statements</b>			
Andromeda Wind s.r.l., Bolzano / Italy	100	51	49
Danta de Energías, S.A., Soria / Spain	99	99	0
Parc Eolien De Beg Ar C'hra SAS, Clichy / France	100	70	30
Pioneer Trail Wind Farm, LLC, Wilmington / USA	95	100	-5

1. No control by virtue of company contract.

## Boards (part of the Notes)

As of 5 March 2024

### Supervisory Board

#### **Dr. Werner Brandt**

Bad Homburg

Chairman

Member of the Supervisory Board of Siemens AG

Year of birth: 1954

Member since 18 April 2013

End of term: 2025

Other appointments:

- Siemens AG<sup>1</sup>

#### **Ralf Sikorski<sup>2</sup>**

Hannover

Deputy Chairman

Former Deputy Chairman of IGBCE

Year of birth: 1961

Member since 1 July 2014

End of term: 2026

Other appointments:

- Lanxess AG<sup>1</sup>
- Lanxess Deutschland GmbH
- RAG AG
- RWE Power AG<sup>3</sup>

#### **Michael Bochinsky<sup>2</sup>**

Grevenbroich

Deputy Chairman of the General Works Council of RWE Power AG

Year of birth: 1967

Member since 1 August 2018

End of term: 2026

Other appointments:

- RWE Power AG<sup>3</sup>

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• Member of other mandatory supervisory boards as defined in Section 125 of the German Stock Corporation Act.  
 - Member of comparable domestic and foreign supervisory boards of commercial enterprises as defined in Section 125 of the German Stock Corporation Act.

1 Listed company.

2 Employee representative.

3 Office within the Group.

**Sandra Bossemeyer<sup>2</sup>**

Duisburg

Chairwoman of the Works Council of RWE AG

Representative of the disabled

Year of birth: 1965

Member since 20 April 2016

End of term: 2026

**Dr. Hans Friedrich Bünting**

Mülheim an der Ruhr

Independent Corporate Consultant

Year of birth: 1964

Member since 28 April 2021

End of term: 2025

**Matthias Dürbaum<sup>2</sup>**

Heimbach

Chairman of the Works Council of the Hambach Opencast Mine, RWE Power AG

Year of birth: 1987

Member since 30 September 2019

End of term: 2026

**Ute Gerbaulet**

Bielefeld

General Partner at Dr. August Oetker KG

Year of birth: 1968

Member since 27 April 2017

End of term: 2024

Other appointments:

- Flaschenpost SE
- Dr. August Oetker Nahrungsmittel KG (Chairwoman)
- OEDIV Oetker Daten- und Informationsverarbeitung KG (Chairwoman)
- Oetker Digital GmbH (Chairwoman)
- Radeberger Gruppe KG
- NRW.Bank AöR

**Prof. Dr.-Ing. Dr.-Ing. E. h. Hans-Peter Keitel**

Essen

Former Chairman of the Executive Board of HOCHTIEF AG

Independent Corporate Consultant

Year of birth: 1947

Member since 18 April 2013

End of term: 2024

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1 Listed company.

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3 Office within the Group.

**Mag. Dr. h.c. Monika Kircher**

Krumpendorf, Austria

Independent Corporate Consultant

Year of birth: 1957

Member since 15 October 2016

End of term: 2025

Other appointments:

- Andritz AG<sup>1</sup> until 21 March 2024
- Kärntner Energieholding Beteiligungs GmbH (Chairwoman)
- KELAG-Kärntner Elektrizitäts AG
- Siemens AG Austria

**Thomas Kufen**

Essen

Mayor of the City of Essen

Year of birth: 1973

Member since 18 October 2021

End of term: 2025

Other appointments:

- Stadtwerke Essen AG (Chairman)
- Advisory Board, Sparkasse Essen (Chairman)
- RAG Foundation (Member of the Board of Trustees)

**Reiner van Limbeck<sup>2</sup>**

Dinslaken

Chairman of the Works Council of the Essen Headquarters, RWE Generation SE and RWE Technology International GmbH

Year of birth: 1965

Member since 15 September 2021

End of term: 2026

Other appointments:

- RWE Generation SE<sup>3</sup>

**Harald Louis<sup>2</sup>**

Jülich

Chairman of the General Works Council of RWE Power AG

Year of birth: 1967

Member since 20 April 2016

End of term: 2026

Other appointments:

- RWE Power AG<sup>3</sup>

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1 Listed company.

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3 Office within the Group.

**Dagmar Paasch<sup>2</sup>**

Solingen

Regional Head of Financial Services, Communication, Technology, Culture, Supply and Waste Management Division at ver.di NRW

Year of birth: 1974

Member since 15 September 2021

End of term: 2026

Other appointments:

- RWE Generation SE<sup>3</sup>

**Dr. Erhard Schipporeit**

Hamburg

Independent Corporate Consultant

Year of birth: 1949

Member since 20 April 2016

End of term: 2024

Other appointments:

- BDO AG Wirtschaftsprüfungsgesellschaft
- Hannover Rück SE<sup>1</sup>

**Dirk Schumacher<sup>2</sup>**

Rommerskirchen

Chairman of the Hauptwerkstatt Grefrath / Werkstätten Works Council, RWE Power AG

Year of birth: 1970

Member since 15 September 2021

End of term: 2026

**Ullrich Sierau**

Dortmund

Independent Consultant for Companies, Administrations, Political Parties and Civil Society Initiatives

Year of birth: 1956

Member since 20 April 2011

End of term: 2024

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1 Listed company.  
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3 Office within the Group.

**Hauke Stars**

Königstein

Member of the Executive Board of Volkswagen AG

Year of birth: 1967

Member since 28 April 2021

End of term: 2025

Other appointments:

- Audi AG
- Porsche AG
- PowerCo SE
- CARIAD SE
- Kühne + Nagel International AG<sup>1</sup>

**Helle Valentin**

Birkerød, Denmark

Managing Partner, IBM Consulting EMEA, IBM Corporation

Year of birth: 1967

Member since 28 April 2021

End of term: 2025

Other appointments:

- Danske Bank A/S, Denmark
- IBM Danmark ApS, Denmark

**Dr. Andreas Wagner<sup>2</sup>**

Grevenbroich

Head of Drilling and Water Management, RWE Power AG

Year of birth: 1967

Member since 15 September 2021

End of term: 2026

**Marion Weckes<sup>2</sup>**

Dormagen

Assistant to the Senior Vice-President Corporate

Legal of GEA Group AG

Officer of the Group Works Council of GEA Group AG

Year of birth: 1975

Member since 20 April 2016

End of term: 2026

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1 Listed company.

2 Employee representative.

3 Office within the Group.

## Supervisory Board Committees

### **Executive Committee of the Supervisory Board**

Dr. Werner Brandt (Chairman)  
Ute Gerbaulet  
Prof. Dr. Hans-Peter Keitel  
Reiner van Limbeck  
Dirk Schumacher  
Ralf Sikorski

### **Mediation Committee in accordance with Section 27, Paragraph 3 of the German Co-Determination Act**

Dr. Werner Brandt (Chairman)  
Thomas Kufen  
Ralf Sikorski  
Marion Weckes

### **Personnel Affairs Committee**

Dr. Werner Brandt (Chairman)  
Sandra Bossemeyer  
Dr. Hans Friedrich Bunting  
Harald Louis  
Ralf Sikorski  
Hauke Stars

### **Audit Committee**

Mag. Dr. h. c. Monika Kircher (Chairwoman since 16 March 2023)  
Michael Bochinsky  
Matthias Dürbaum  
Dagmar Paasch  
Dr. Erhard Schipporeit (Chairman until 15 March 2023)  
Ullrich Sierau

### **Nomination Committee**

Dr. Werner Brandt (Chairman)  
Prof. Dr. Hans-Peter Keitel  
Hauke Stars

### **Strategy and Sustainability Committee**

Dr. Werner Brandt (Chairman)  
Michael Bochinsky  
Dr. Hans Friedrich Bunting  
Prof. Dr. Hans-Peter Keitel  
Harald Louis  
Dagmar Paasch  
Ralf Sikorski  
Helle Valentin

## Executive Board

### Dr. Markus Krebber

Chief Executive Officer since 1 May 2021

Member of the Executive Board of RWE AG since 1 October 2016, appointed until 30 June 2026

Offices:

- Group Communications & Energy Policy
- Energy Transition & Regulatory Affairs
- Legal, Compliance & Insurance
- Mergers & Acquisitions
- Strategy & Sustainability

Other appointments:

- RWE Generation SE<sup>2</sup>
- RWE Offshore Wind GmbH<sup>2</sup> (Chairman)
- RWE Power AG<sup>2</sup>
- RWE Renewables Europe & Australia GmbH<sup>2</sup> (Chairman)
- RWE Supply & Trading GmbH<sup>2</sup>
- RWE Clean Energy, LLC, Non-Executive Member of the Board of Directors<sup>2</sup> (Chairman)

### Dr. Michael Müller

Chief Financial Officer since 1 May 2021

Member of the Executive Board of RWE AG since 1 November 2020, appointed until 31 October 2028

Offices:

- Accounting
- Controlling & Risk Management
- Finance & Credit Risk
- Investor Relations
- Tax

Other appointments:

- Amprion GmbH
- RWE Generation SE<sup>2</sup>
- RWE Offshore Wind GmbH<sup>2</sup>
- RWE Power AG<sup>2</sup> (Chairman)
- RWE Renewables Europe & Australia GmbH<sup>2</sup>
- RWE Supply & Trading GmbH<sup>2</sup> (Chairman)
- RWE Clean Energy, LLC, Non-Executive Member of the Board of Directors<sup>2</sup>

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1 Listed company.  
 2 Office within the Group.



**Katja van Doren**

Chief HR Officer and Labour Director since 1 August 2023

Member of the Executive Board of RWE AG since 1 August 2023,  
appointed until 31 July 2026

Offices:

- Corporate Transformation
- Human Resources
- Group Information Technology
- Internal Audit & Security

Other appointments:

- RWE Generation SE<sup>2</sup> (Chairwoman)
- RWE Offshore Wind GmbH<sup>2</sup>
- RWE Pensionsfonds AG<sup>2</sup> (Chairwoman)
- RWE Power AG<sup>2</sup>
- RWE Renewables Europe & Australia GmbH<sup>2</sup>
- RWE Supply & Trading GmbH<sup>2</sup>
- KELAG-Kärntner Elektrizitäts-Aktiengesellschaft
- Kärntner Energieholding Beteiligungs GmbH
- RWE Clean Energy, LLC, Non-Executive Member of the Board of Directors<sup>2</sup>

**Zvezdana Seeger**

Chief HR Officer and Labour Director from 1 November 2022 to 31 July 2023

Member of the Executive Board of RWE AG from 1 November 2020 to 31 July 2023

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1 Listed company.  
2 Office within the Group.

## Responsibility Statement

To the best of our knowledge, and in accordance with the applicable reporting principles, the financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the company, and the combined review of operations includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company.

Essen, 5 March 2024

The Executive Board



Krebber



Müller



van Doren

# INDEPENDENT AUDITOR'S REPORT

To RWE Aktiengesellschaft, Essen

## REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE MANAGEMENT REPORT

### Audit Opinions

We have audited the annual financial statements of RWE Aktiengesellschaft, Essen, which comprise the balance sheet as at December 31, 2023, and the statement of profit and loss for the financial year from January 1 to December 31, 2023, and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of RWE Aktiengesellschaft, which is combined with the group management report, for the financial year from January 1 to December 31, 2023. In accordance with the German legal requirements, we have not audited the content of the non-financial statement to comply with §§ [Articles] 289b to 289e HGB [Handelsgesetzbuch: German Commercial Code] and with §§ 315b to 315c HGB.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at December 31, 2023 and of its financial performance for the financial year from January 1 to December 31, 2023 in compliance with German Legally Required Accounting Principles, and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of the non-financial statement referred to above.

Pursuant to § 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report..

### Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537 / 2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). We performed the audit of the annual financial statements in supplementary compliance with the International Standards on Auditing (ISAs). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

### Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from January 1 to December 31, 2023. These matters were addressed in the context of our audit of the annual financial statements as a whole and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

① Measurement of shares in affiliated companies and other equity investments

Our presentation of this key audit matter has been structured as follows:

- ① Matter and issue
- ② Audit approach and findings
- ③ Reference to further information

Hereinafter we present the key audit matter:

① Measurement of shares in affiliated companies and other equity investments

- ① In the annual financial statements of RWE Aktiengesellschaft, shares in affiliated companies and other equity investments amounting to EUR 15.6 billion (24.5% of total assets) are reported under the “Financial assets” balance sheet item. The measurement of shares in affiliated companies and investments under commercial law is based on the acquisition costs and the lower fair value.. The perspective of the entity holding the investment must be adopted for the purposes of calculating the fair value. The measurements are based on the present values of the future cash flows derived from the planning projections prepared by the executive directors. Expectations relating to future market developments and country-specific assumptions about the performance of macroeconomic indicators are also taken into account. Present values are calculated using discounted cash flow models. The discount rate used is the weighted cost of capital for the respective financial investment. The Company carried out its own valuations and also used the work of external experts appointed by the Company for this purpose. On the basis of the values determined and supplementary documentation, no write-downs or reversals of write-downs were required for the financial year. The outcome of this measurement is dependent to a large extent on the estimates made by the executive directors of the future cash flows, and on the respective discount rates and rates of growth used. The measurement is therefore subject to material uncertainty.

Against this background and due to the highly complex nature of the measurement, this matter was of particular significance in the context of our audit.

- ② As part of our audit of the fair values of the shares in affiliated companies and other equity investments, we evaluated the methodology used for the measurement, among other things. In addition, we assessed whether the future cash flows underlying the valuations form an appropriate basis for the impairment testing of the shares in affiliated companies and other equity investments. We evaluated the appropriateness of the future cash inflows used in the calculations, among other things by comparing this data with the planning projections and by reconciling it against general and sector-specific market expectations. Furthermore, we assessed the usability of the work performed by the external experts engaged by the Company and reviewed the experts' professional qualifications. In the knowledge that even relatively small changes in the discount rate applied can have a material impact on the value of the entity calculated in this way, we also evaluated the parameters used to determine the discount rate applied, including the weighted cost of capital, and assessed the calculation model. We then verified whether the reversals of write-downs thus calculated did not exceed amortized cost. In our view, taking into consideration the information available, the measurement parameters and assumptions used by the executive directors are appropriate overall for the purpose of appropriately measuring the shares in affiliated companies and other equity investments.
- ③ The Company's disclosures relating to the shares in affiliated companies and other equity investments are contained in the notes to the financial statements in the section entitled “Notes to the Balance Sheet” in note “(1) Non-current assets”.

### Other Information

The executive directors are responsible for the other information. The other information comprises the non-financial statement to comply with §§ 289b to 289e HGB and with §§ 315b to 315c HGB as an unaudited part of the management report.

The other information comprises further the statement on corporate governance pursuant to § 289f HGB and § 315d HGB.

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement,

whether due to fraud (i. e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

### Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation, and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) and supplementary compliance with the ISAs will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems of the Company.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

## OTHER LEGAL AND REGULATORY REQUIREMENTS

### **Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB**

#### **Assurance Opinion**

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file RWE\_AG\_EA\_KLB\_ESEF\_2023-12-31.zip and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from January 1 to December 31, 2023 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

#### **Basis for the Assurance Opinion**

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering, of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

#### **Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents**

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the annual financial statements and the management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

#### **Auditor's Responsibilities for the Assurance Work on the ESEF Documents**

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i. e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

#### **Further Information pursuant to Article 10 of the EU Audit Regulation**

We were elected as auditor by the annual general meeting on May 4, 2023. We were engaged by the supervisory board on May 4, 2023. We have been the auditor of RWE Aktiengesellschaft, Essen, without interruption since the financial year 2000.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

#### **REFERENCE TO AN OTHER MATTER – USE OF THE AUDITOR'S REPORT**

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

#### **GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT**

The German Public Auditor responsible for the engagement is Aissata Touré.

Essen, 5 March 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Markus Dittmann  
Wirtschaftsprüfer

Aissata Touré  
Wirtschaftsprüferin



# Financial calendar 2024 / 2025

**3 May 2024** Virtual Annual General Meeting

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**6 May 2024** Ex-dividend date

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**8 May 2024** Dividend payment

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**15 May 2024** Interim statement on the first quarter of 2024

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**14 August 2024** Interim report on the first half of 2024

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**13 November 2024** Interim statement on the first three quarters of 2024

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**13 March 2025** Annual report for fiscal 2024

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**30 April 2025** Annual General Meeting

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**2 May 2025** Ex-dividend date

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**6 May 2025** Dividend payment

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**15 May 2025** Interim statement on the first quarter of 2025

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**14 August 2025** Interim report on the first half of 2025

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**12 November 2025** Interim statement on the first three quarters of 2025

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The Annual General Meeting and all events concerning the publication of our financial reports are broadcast live on the internet and recorded. We will keep recordings on our website for at least twelve months.

# Imprint

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For annual reports, interim reports, interim statements and further information on RWE, please visit us on the internet at [www.rwe.com](http://www.rwe.com).

This report was published on 14 March 2024. This is a translation of the German financial statements. In case of divergence from the German version, the German version shall prevail. It also appears in the Company Register. Only that publication is definitive.

RWE is a member of DIRK – the German Investor Relations Association.