

RWE Company presentation

POWERING. RELIABLE. FUTURE.



As of August 2017

Disclaimer

This document contains forward-looking statements. These statements are based on the current views, expectations, assumptions and information of the management, and are based on information currently available to the management. Forward-looking statements shall not be construed as a promise for the materialisation of future results and developments and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, affecting the Company, and other factors. Neither the Company nor any of its affiliates assumes any obligations to update any forward-looking statements.

Investment highlights



Leading integrated European generation and trading business



Strong track record of operational excellence and commercial optimisation



Well placed to benefit from fundamental changes in energy markets



Solid financial position and focus on cash flow generation



Committed to value creation and sustainable dividend with upside potential

Strategic outlook

Strategic focus on evolution of existing business portfolio

Optimise existing operations

Lignite & Nuclear/
European Power

- > Manage cost base
- > Apply capital allocation discipline
- > Actively manage portfolio

Supply & Trading

- > Restore profitability



Enhance portfolio

European Power

- > Develop portfolio for future market requirements
- > Participate in opportunistic asset consolidation (core markets)

Supply & Trading

- > Expand organically



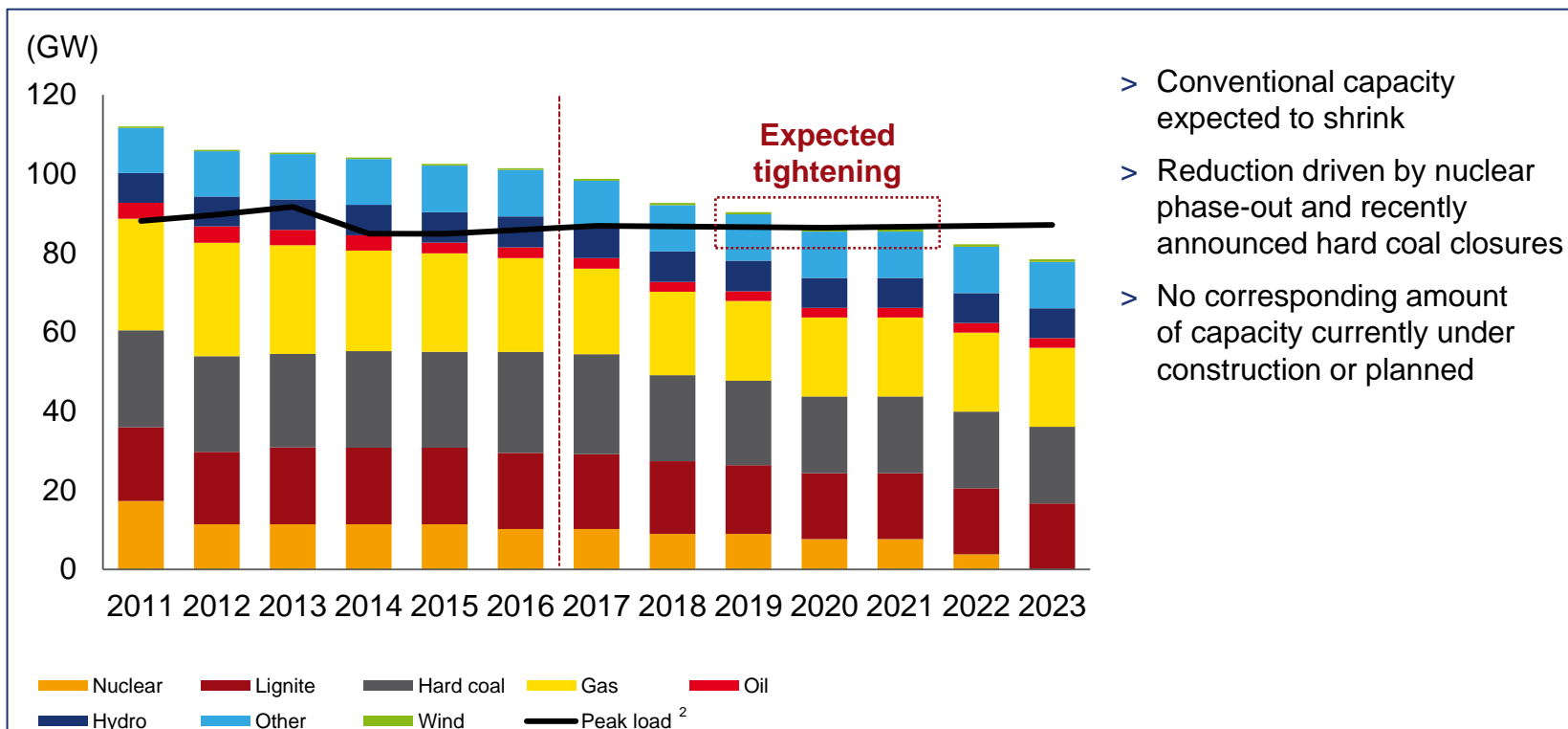
Tap into evolving opportunities

- > Explore technologies suitable to provide security of supply
- > Invest selectively into new technologies (e.g. batteries)



Expected tightening due to decline of firm capacity

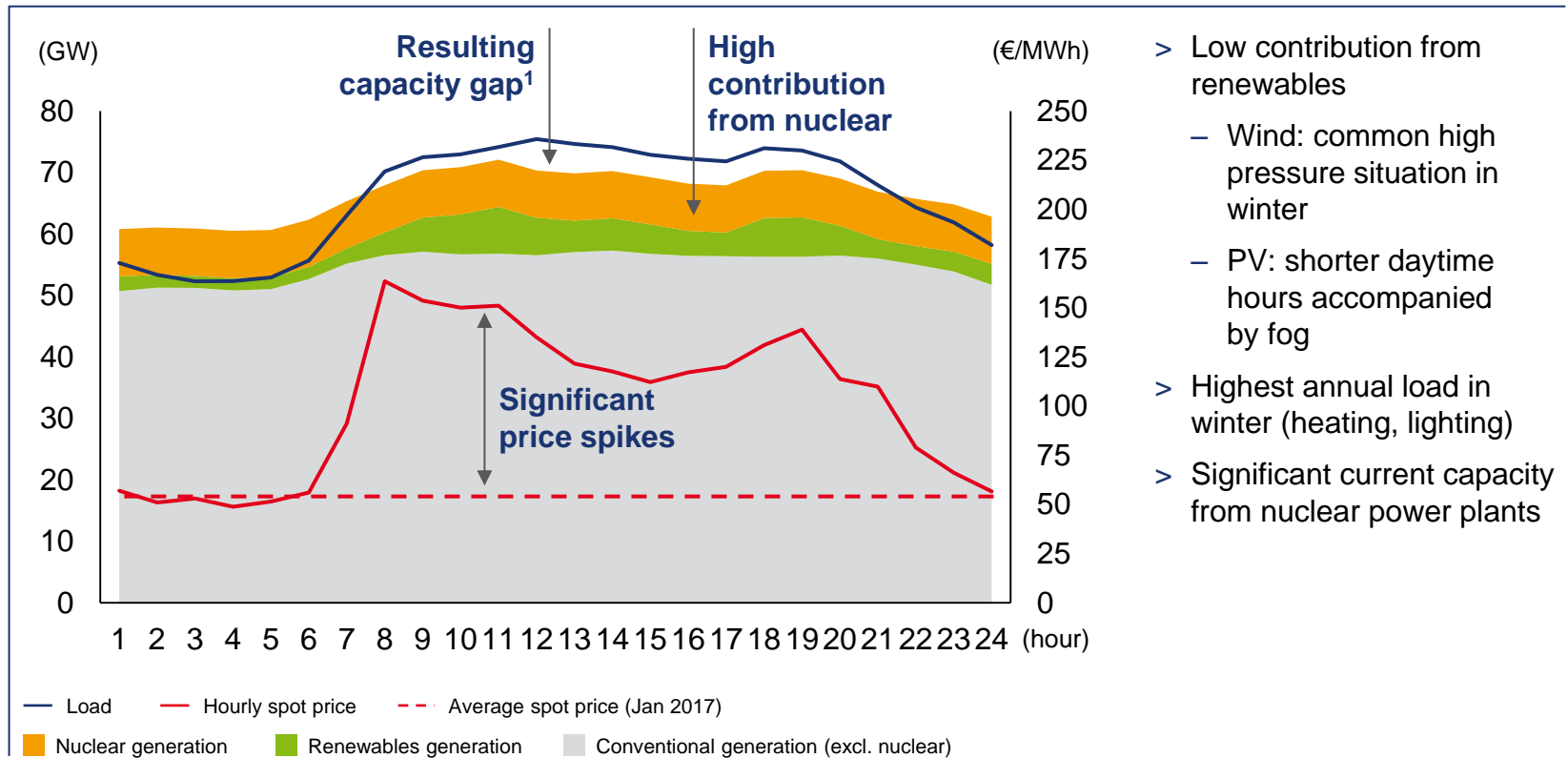
Demand-supply balance at peak load in Germany¹



¹ Calculated without reserve, mothballed power plants and interconnectors. Derating factors as of 'Leistungsbilanzbericht 2014' of German TSOs, including 1% and 0% availability for wind and solar respectively | ² Peak load calculated from ENTSO-E hourly load, scaled up to total German demand
 Source: BNetzA power plant list, BNetzA list of plant additions and shut-downs, KWSAL, own calculations

Capacity tightness already seen in certain situations

German generation capacity on 24 January 2017

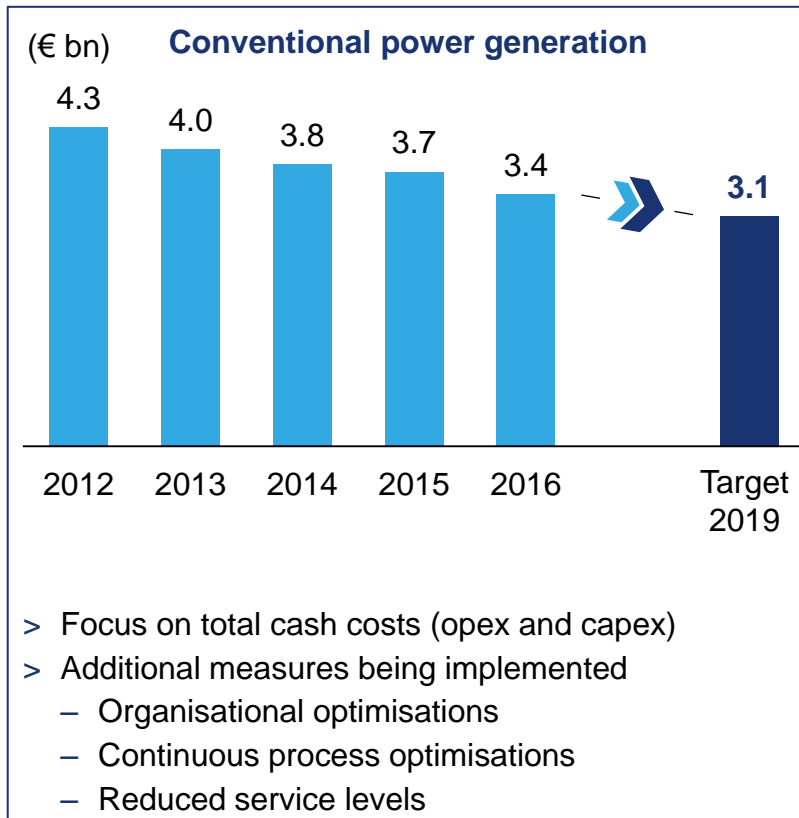


- > Low contribution from renewables
 - Wind: common high pressure situation in winter
 - PV: shorter daytime hours accompanied by fog
- > Highest annual load in winter (heating, lighting)
- > Significant current capacity from nuclear power plants

Note: Renewables includes hydro, wind and PV; other generation includes nuclear, lignite, hard coal, gas, biomass and other | ¹ Imports and unreported generation | Source: Entso-E Transparency Platform

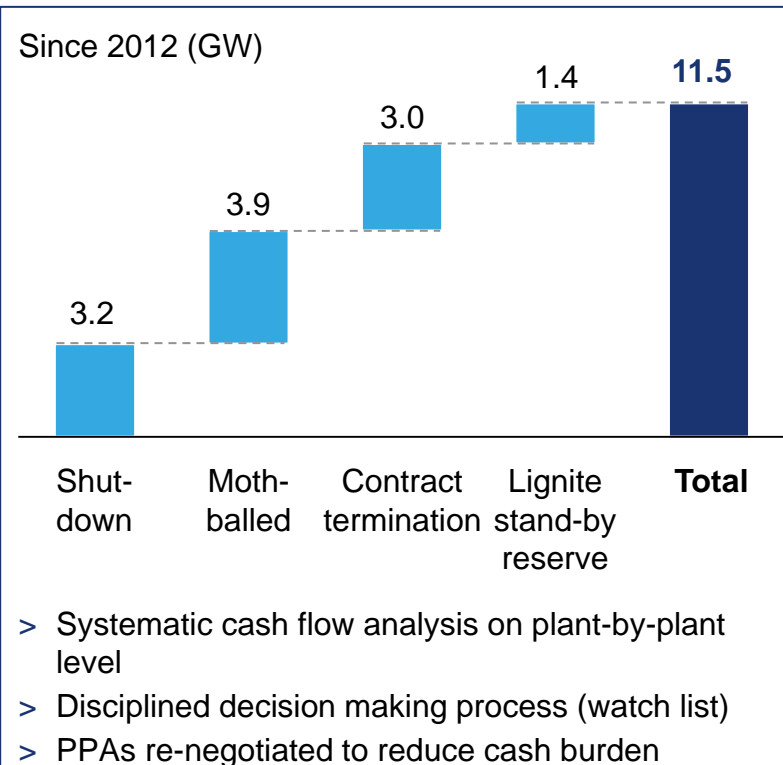
Generation: Ongoing cost reduction and active portfolio measures

Operational cash cost development¹



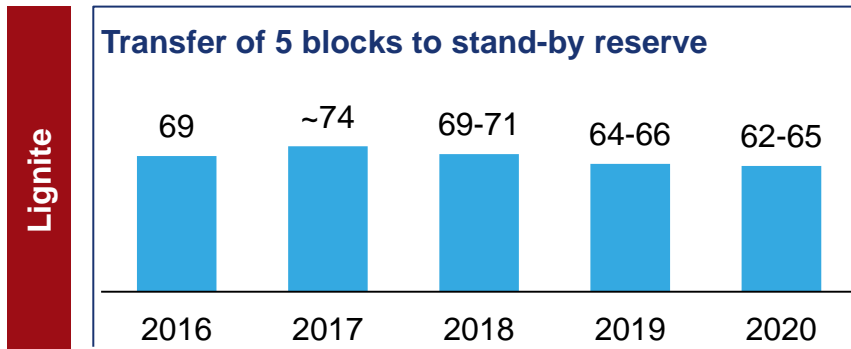
¹ Opex and capex excluding large projects

Active portfolio measures



Generation: Further positive cash contribution from operations

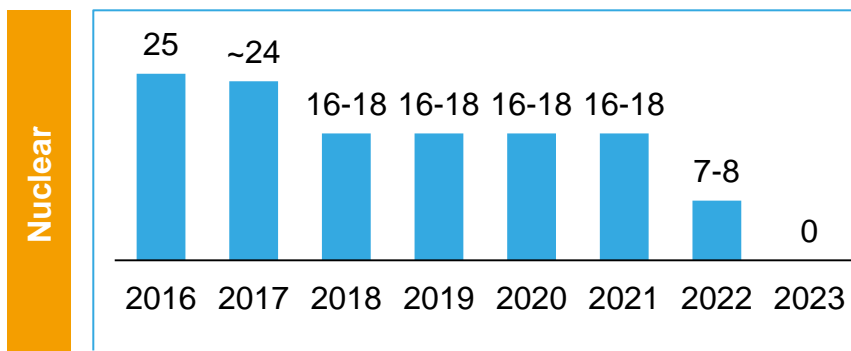
Generation output in Germany (TWh)¹



Cash contribution³

- > **Rule-of-thumb:**
Breakeven at power prices minus CO₂ costs of ~€22/MWh including additional planned efficiency measures
- > **Example:**
Base load price of €28/MWh and CO₂ price of €6/MWh (equivalent to ~€5.5/t at an emissions factor of 1.1)

Generation output (TWh)²



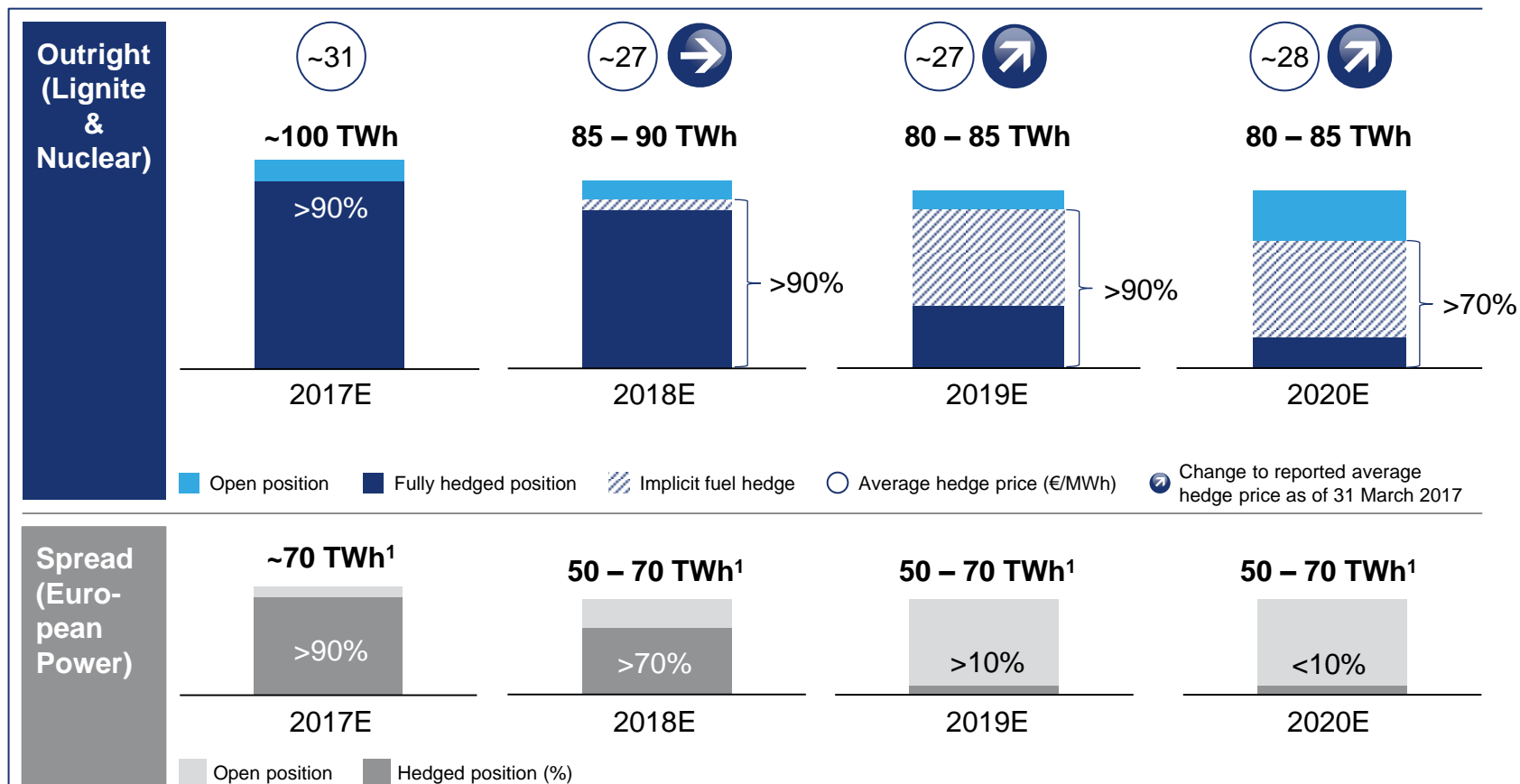
Cash contribution³

- > Breakeven at base load prices of above ~€20/MWh, including additional planned efficiency measures
- > Although cost base already largely optimised, further efficiency measures in implementation

¹ Excluding Mátra; gross generation, not including ~3 TWh of own consumption | ² RWE economic share, excluding EPZ | ³ Adj. EBITDA minus capex (before changes in provisions)

Hedging – Improved average hedge prices as a result of our implicit fuel hedge strategy

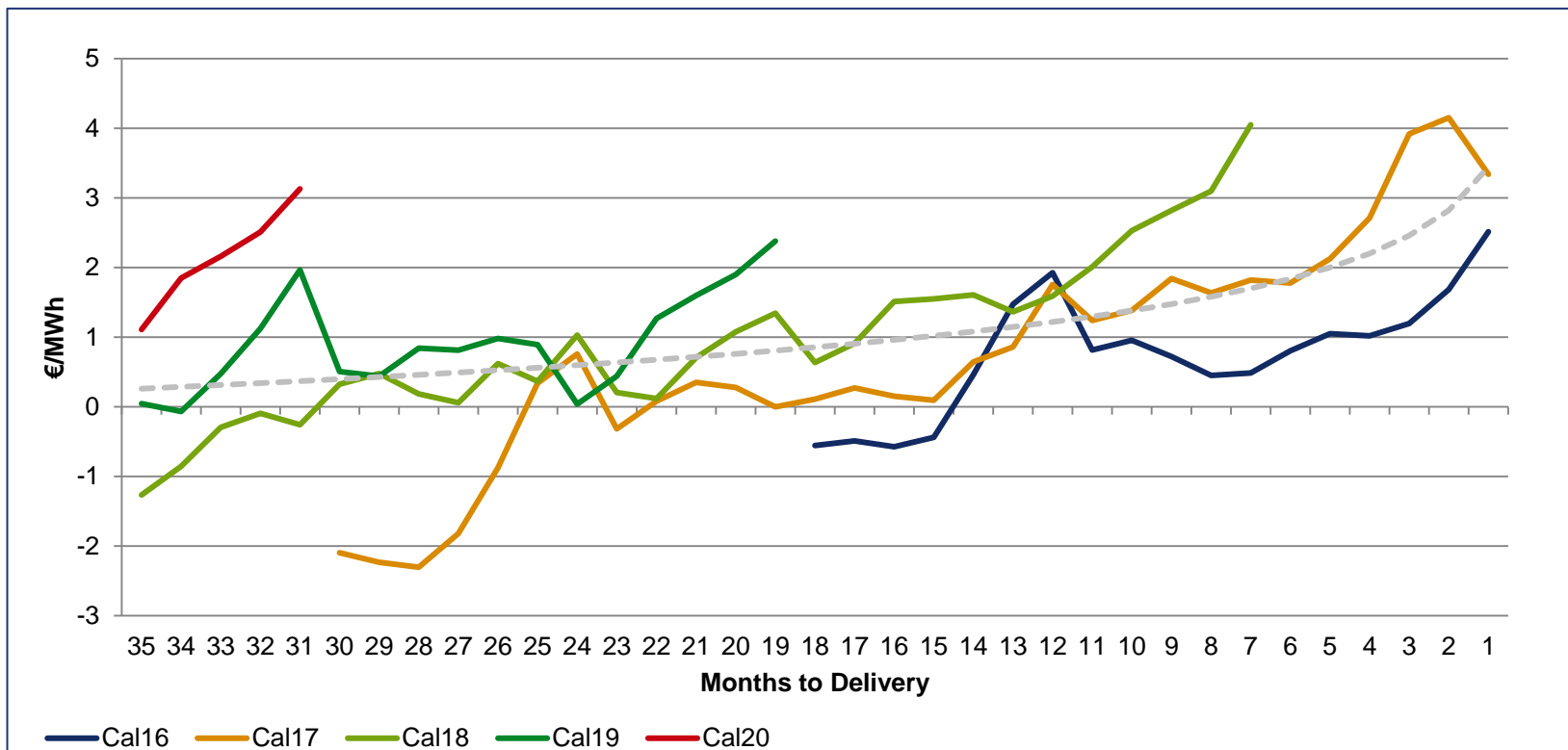
Expected positions and hedge status as of 30 June 2017



¹ Total in-the-money spread

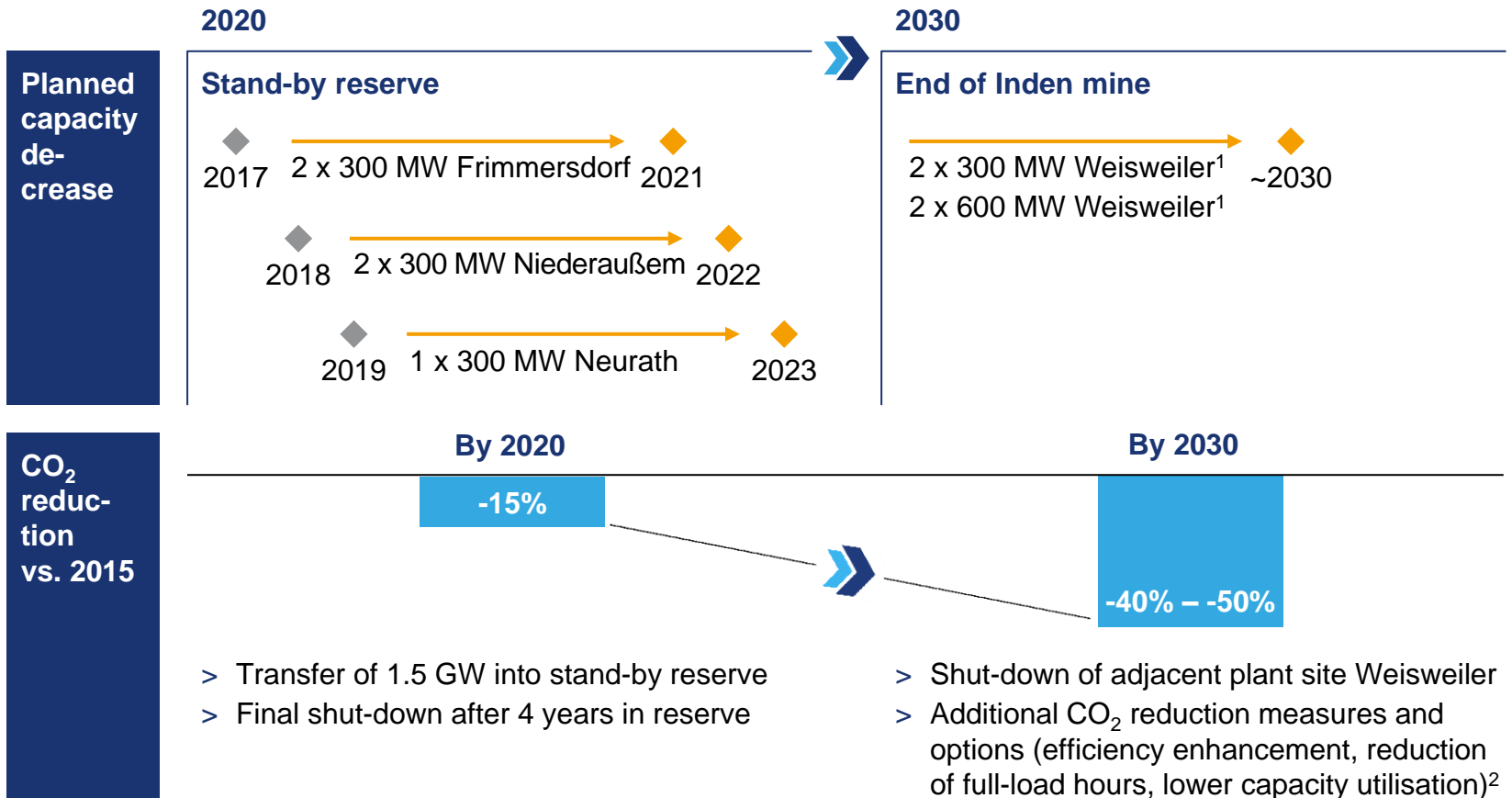
Significant improvement of fuel spreads since March 2017

Development of German fuel spreads¹



¹ Fuel spread defined as: Power price – (pass-through-factor carbon × EUA price + pass-through-factor coal × coal price + pass-through-factor gas × gas price)
 Source: Bloomberg; data until 30 June 2017

Lignite: Significant CO₂ reduction in line with broader European and national roadmap

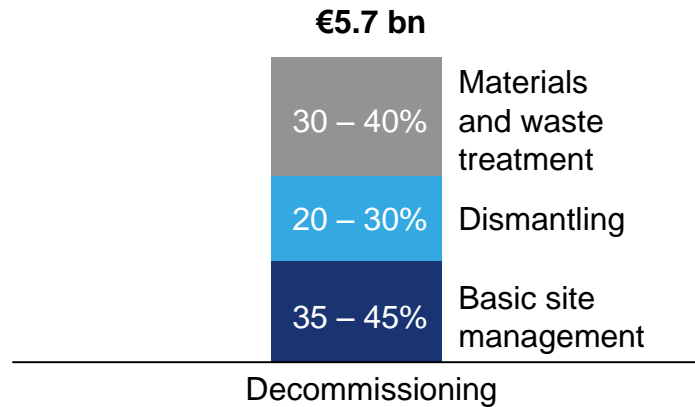


¹ When Inden mine's supply comes to an end | ² Depending on expansion of renewable energy sources

Nuclear: Clear separation of responsibilities between nuclear operators and state

RWE's responsibility

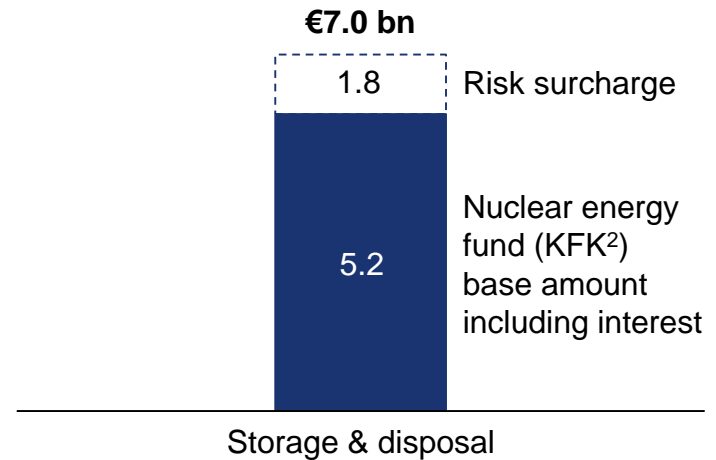
RWE's remaining nuclear provisions (31 Dec 2016)



**Clear regulatory framework
for decommissioning activities**

State's responsibility

RWE's contribution to state fund¹ (1 July 2017)



**Finite financial contribution
to state fund without further liabilities**

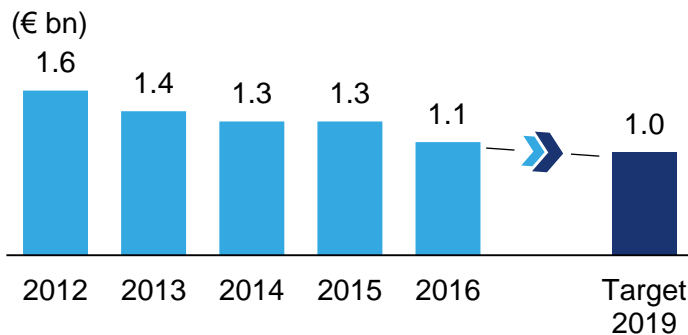


¹ Figures reflect the consolidated view, including minority interest of E.ON in the Emsland nuclear power plant. RWE's economic share is €5.0 bn for the base amount including interest until 30 June 2017 and €1.8 bn for the risk premium (in total €6.8 bn) | ² Kommission zur Überprüfung der Finanzierung des Kernenergieausstiegs

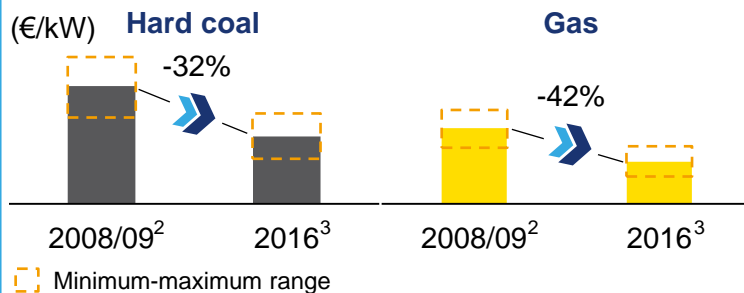
European Power: Significant cash improvements while maintaining full optionality

Management of cost base

Operational cash cost development¹



Key performance drivers (core cost analysis)



¹ Opex and capex without large projects | ² Solomon benchmark study; based on comparable and relevant wholesale units | ³ RWE fleet comparable operational expenditures

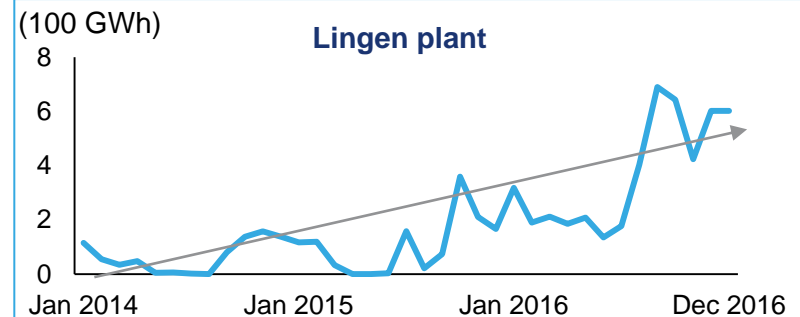
Efficient convoy management

800 MW class



- ✓ 3 identical units (commissioned 2014/15)
- ✓ High efficiency (>46%)
- ✓ Significant operational synergies (maintenance and technical improvements)

Significant utilisation improvements



Commercial Asset Optimisation: High value contribution from all activities

Commercial Asset Optimisation (CAO) value contribution

Deviation from Reference Hedge Path

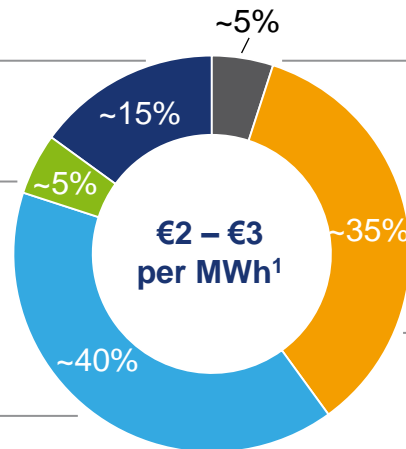
- > Within defined limits
- > Based on fundamental market views

Fuel procurement & logistics

- > Physical procurement of fuel and substitutes
- > Commercialisation of by-products

Reserve & ancillary services

- > Reserve, voltage support/ reactive power
- > Frequency response, black start



Option management

- > Re-optimisation of power station option
- > Shape management
- > Trading around hedge positions

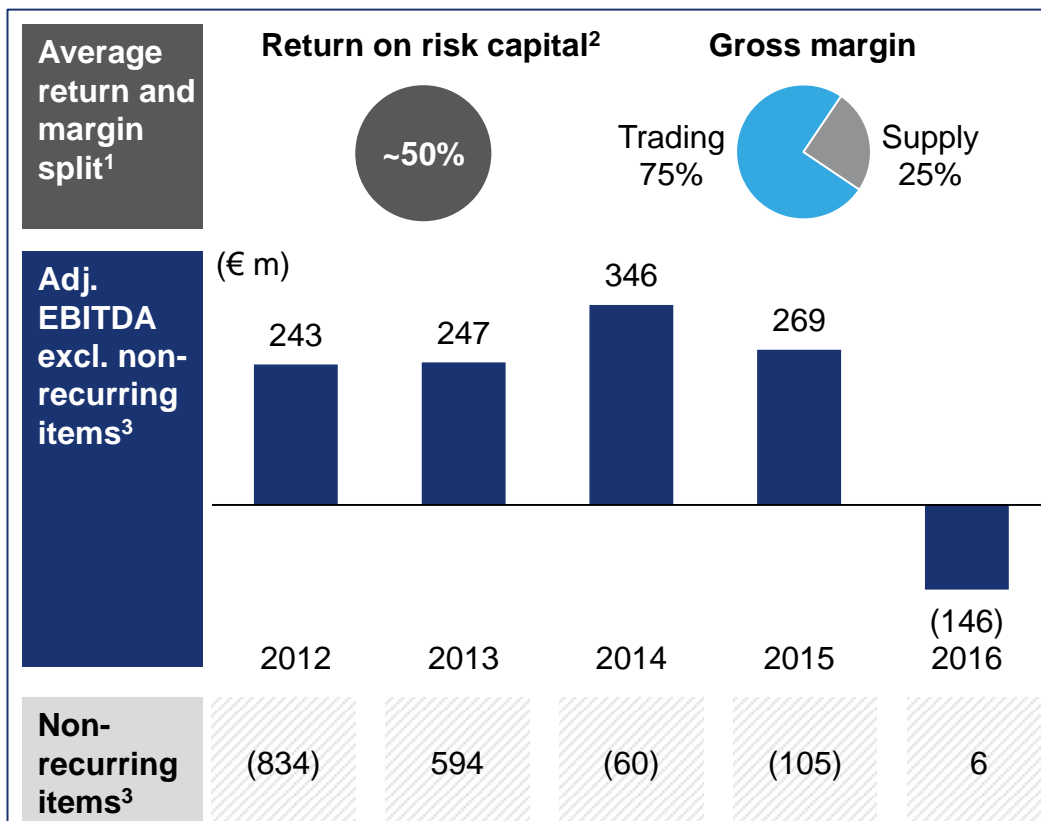
Short-term optimisation

- > Short-term trading
- > Balancing markets
- > Dispatch/intra-day trading

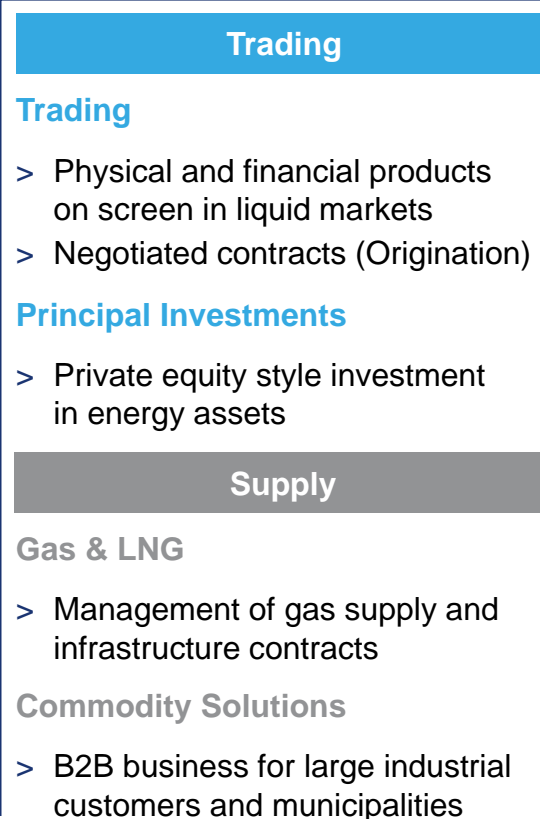
¹ On top of realised forward hedges as per Reference Hedge Path. Reported within results of Lignite & Nuclear and European Power

Supply & Trading: Important earnings contributor to RWE results

EBITDA development and gross margin split



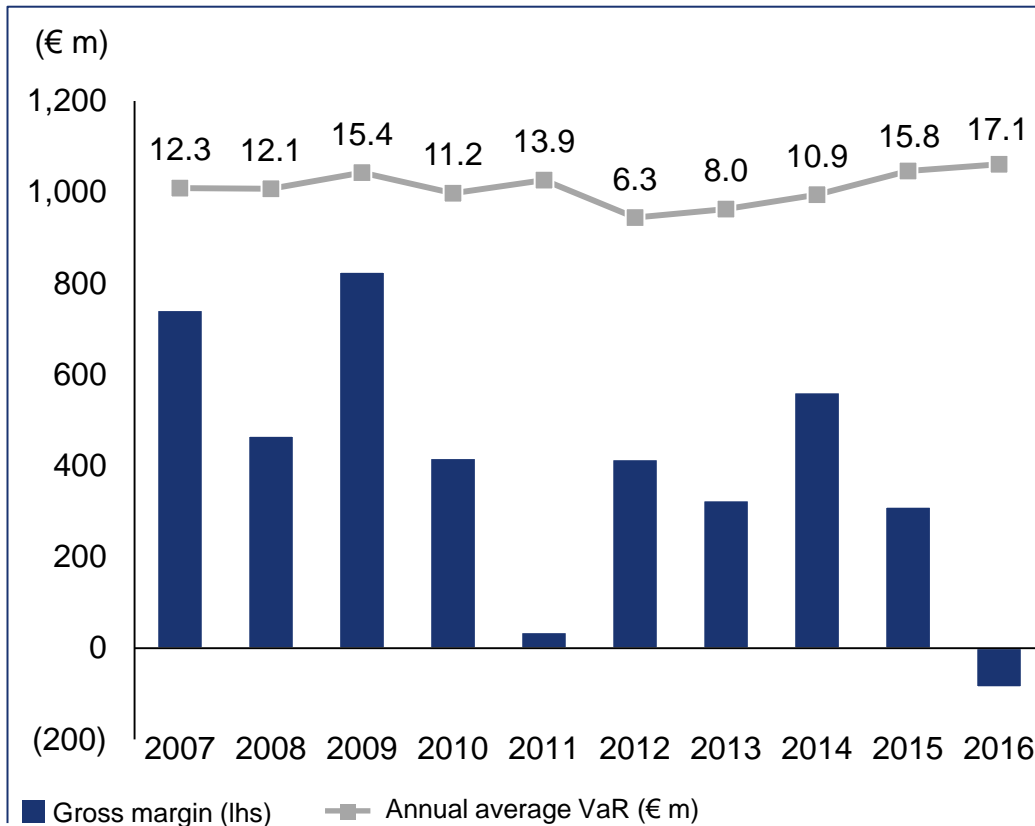
Business segments



¹ 5 year average | ² Adj. EBITDA (excluding non-recurring items) / risk capital employed; includes risk capital for Trading and Origination, invested capital for Principal Investments, Gas & LNG and Commodity Solutions | ³ Non-recurring items: predominantly legacy gas midstream contracts

Supply & Trading: Trading track record of attractive risk adjusted returns

Gross margin versus VaR



- > Strong track record of achieving attractive returns while staying below risk limits
- > Historically, average portfolio VaR has been significantly below VaR limit (1 day, 95%) of €40 m
- > Long term average gross margin of approx. €400 m
- > Industry benchmark of 10-times VaR limit set for performance

Financial highlights

RWE stand-alone figures relevant for cash and value management



Key financials 2016

| | |
|-------------|----------|
| Adj. EBITDA | €5.4 bn |
| Net debt | €22.7 bn |

| | |
|---------------------------|----------|
| Adj. EBITDA | €1.9 bn |
| Net debt | €6.9 bn |
| innogy stake ¹ | €14.1 bn |

Previously reported as Conventional Power Generation

¹ As of 31 December 2016

Improved transparency from new business segments

Operating business

| Lignite & Nuclear | European Power | Supply & Trading |
|--|---|--|
| <ul style="list-style-type: none"> > Lignite operations in Germany > Nuclear power plants in Germany > Holdings in Hungarian Mátra (lignite) and Dutch EPZ (nuclear) | <ul style="list-style-type: none"> > Hard coal, gas and hydro power plants > Main operations in Germany, UK and the Netherlands > Power purchase agreements | <ul style="list-style-type: none"> > Trading/origination > Principal investments > Gas & LNG > Commodity solutions |

Financial portfolio

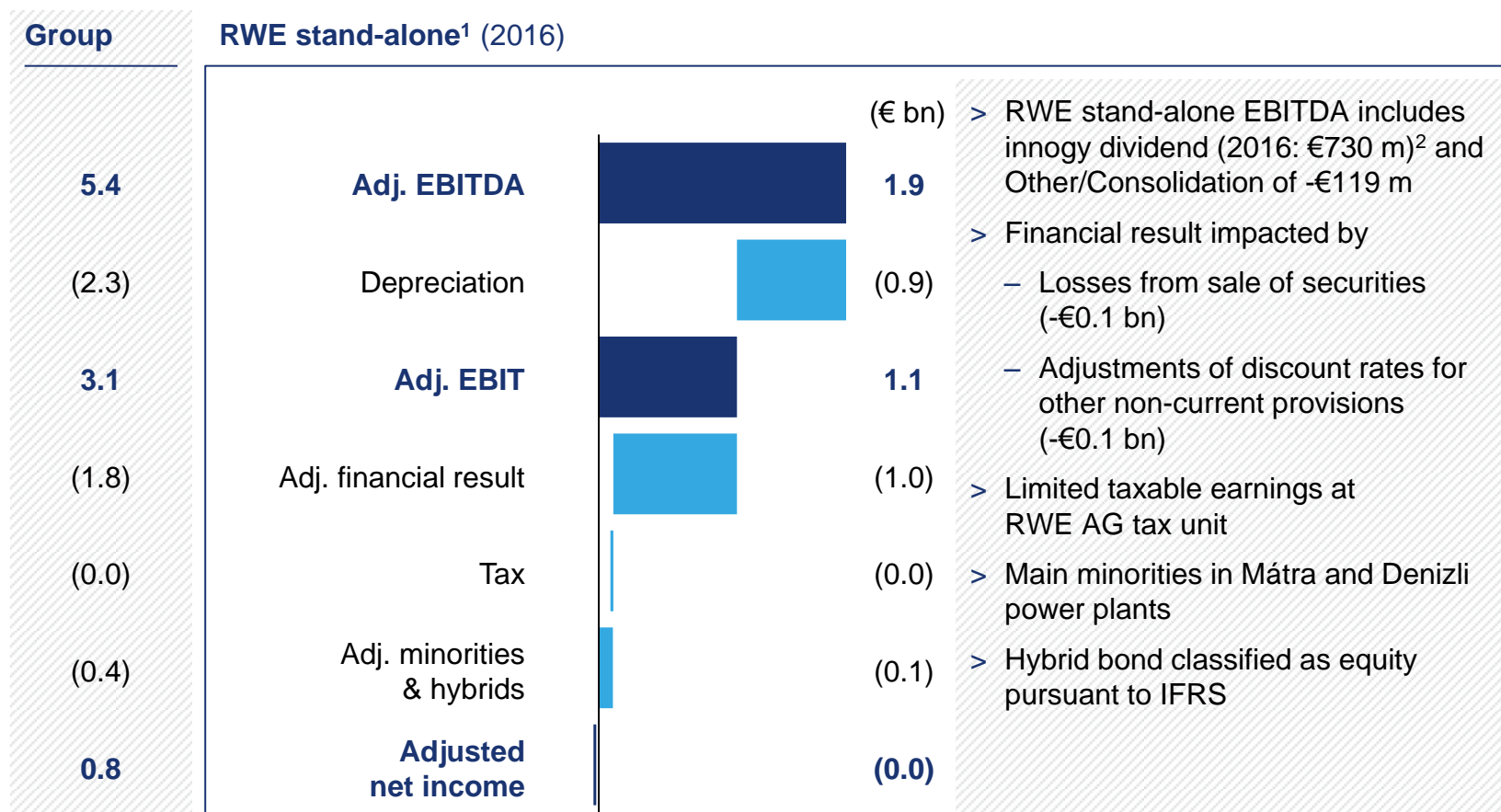
| innogy/Provisions |
|--|
| <ul style="list-style-type: none"> > Asset dedicated to cover provisions |

Key financials 2016 (€m)¹

| | | | | | | | |
|-------------|-------|-------------|-----|-------------|------|------------------------------------|-----|
| Adj. EBITDA | 1,087 | Adj. EBITDA | 370 | Adj. EBITDA | -139 | innogy dividend ² | 730 |
| Capex | 267 | Capex | 66 | Capex | 4 | Changes in provisions ³ | 656 |

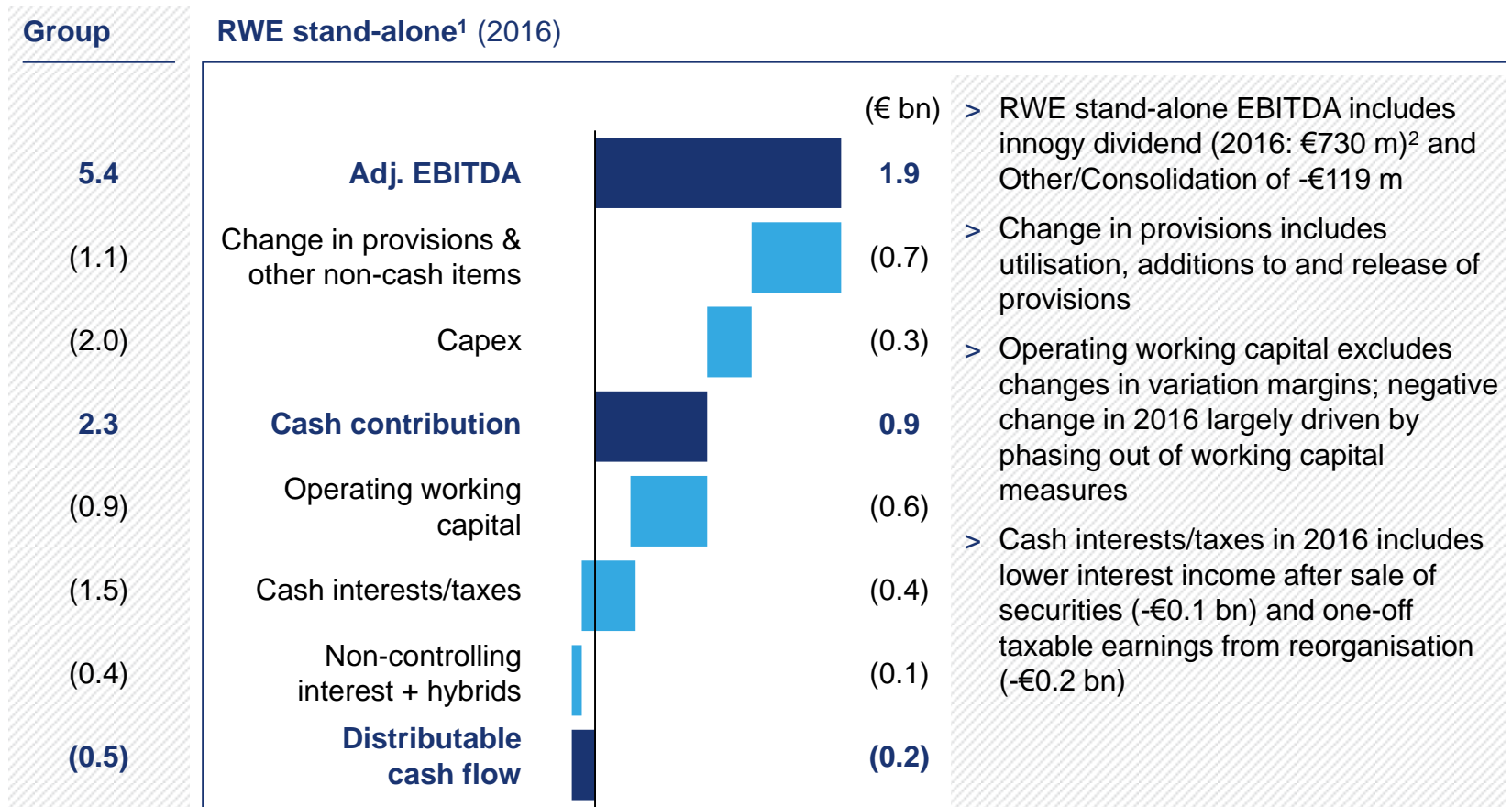
¹ Excluding Other/Consolidation (-€119 m) | ² Appropriation of profits of innogy subsidiaries still directly held by RWE before IPO. Dividend of ~€680 m for FY 2016 payable in 2017 | ³ Includes utilisation, additions to and release of provisions

Income statement 2016 still impacted by higher depreciation and financial result



¹ Pro-forma financial | ² Appropriation of profits of innogy subsidiaries still directly held by RWE before IPO

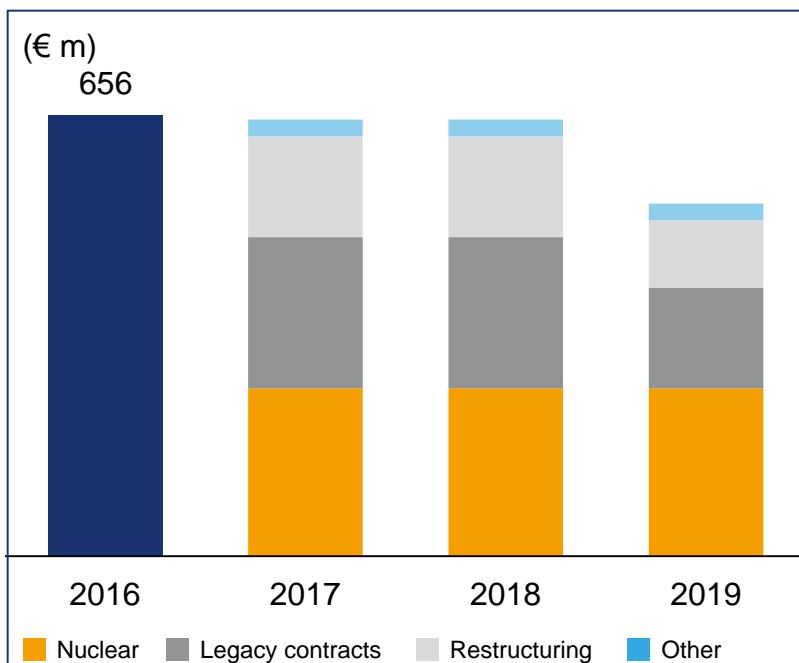
2016 distributable cash flow affected by phasing out of working capital measures and higher cash interests/taxes



¹ Pro-forma financial | ² Appropriation of profits of innogy subsidiaries still directly held by RWE before IPO

Reduction of changes in provisions expected by 2019

Outlook for changes in provisions¹



- > Relatively stable utilisation of provisions expected in 2017 and 2018, with reduction in 2019
- > innogy dividends (2017: ~€680 m) expected to cover changes in provisions

Nuclear

- > Stable use of provisions over next 3 to 4 years
- > Peak expected after shut-down of last nuclear power plant in 2022

Legacy contracts

- > Loss-making power purchase contracts and gas midstream contracts
- > Reduction of gas midstream related provisions by 2019

Restructuring

- > Mainly personnel related restructuring costs, e.g. redundancies and early retirement schemes
- > Expected to be mostly used in the years 2017 to 2025 with lower utilisation from 2019 onwards

Other provisions

- > Includes, e.g. mining and pension provisions
- > Mostly offset with additions to provisions and other non-cash items

¹ Includes utilisation, additions to and release of provisions

Solid capital structure with increased financial flexibility

RWE stand-alone net debt (as of 30 June 2017)

(€ bn)

| | |
|---|-------------|
| Financial assets and receivables | 17.5 |
| > Financial receivables against innogy | 3.6 |
| > Financial assets | 13.9 |
| Financial liabilities | 11.5 |
| > Bonds and bank debt, CP | 4.5 |
| > Other financial liabilities | 0.9 |
| > Hybrid adjustments | -0.9 |
| > Nuclear energy fund (consolidated stake) ¹ | 7.0 |
| Net financial assets | 6.0 |
| Long-term liabilities | 10.3 |
| > Nuclear provisions ² | 5.5 |
| > Mining provisions | 2.4 |
| > Pension provisions | 2.4 |
| Total net debt | 4.3 |

Limited relevance of traditional leverage ratios

- > Net financial asset position
- > Long term provisions well covered by innogy stake
- > Financial position commensurate with investment grade rating

Necessity for tailor-made approach to financing / leverage / rating

- > Intensive dialogue with rating agencies regarding new financial situation of RWE
- > Definition of minimum requirements for coverage of provisions by fungible assets
- > Financing need for operational liquidity management

Optimisation of capital structure and financing

- > 50% reduction of hybrids envisaged; no replacement of 2017 call date hybrids
- > Switch to revolving working capital line

¹ Includes base amount and risk premium; RWE's economic stake: €6.8 bn | ² Excludes nuclear energy fund base amount and risk premium

RWE stand-alone – Outlook for 2017 confirmed

| 2016 | | 2017 | |
|----------|-----------------------------|----------------------|--|
| €1.9 bn | Adjusted EBITDA | €1.6 bn – €1.9 bn | |
| -€0.9 bn | Adj. depreciation | ↘ | > Reduction by ~€0.3 bn from impairments |
| -€1.0 bn | Adj. net financial result | ↘ | > Reduction in interest accretion to provisions (€0.4 – 0.5 bn) > Lower losses from sale of securities and impact from lower discount rates on non-current provisions (€0.2 bn) |
| €0.0 bn | Adj. taxes | → | > Principally 95% tax exemption for innogy dividend > Utilisation of deferred tax assets in German tax unit |
| -€0.1 bn | Adj. minorities & hybrid | → | > Stable development expected |
| -€0.0 bn | Adjusted Net Income | €0.7 bn – €1.0 bn | |
| | Dividend (per share) | €0.50 | > Management target for ordinary and preferred shares; > further goal to maintain at least this level in the years thereafter |
| | | + | |
| | | €1.00 | |

Strict focus on disciplined capital allocation

Elements of capital allocation

Operating business

Lignite & Nuclear

- > Cash-optimised maintenance capex

European Power

- > Optimisation/upgrade capex

Supply & Trading

- > Rotating capital (Principal Investments) with target equity IRRs of 15% – 20%

Portfolio management

Minimum financial portfolio requirement

- > Minimum coverage of provision utilisation by innogy/fungible asset
- > Target coverage: 100% of next 5 years / 75% of next 10 years

Investment criteria

- > Focus on core markets, synergies and portfolio diversification
- > IRR > WACC¹
- > Cash flow/EPS accretive

¹ IRR > risk adjusted hurdle rate (after-tax WACC and project/country risk adjustments)

Sustainable dividend with upside potential

Elements of dividend policy

- > Target dividend driven by distributable cash flows of RWE stand-alone
- > Objective of sustainable dividend payout
 - Potential to anticipate known power price developments
 - Potential to smooth short-term volatility of trading business

€0.50 per share for fiscal year 2017¹

Target to at least maintain dividend level in subsequent years

- > Potential upsides
 - Commodity price developments/outright power price recovery
 - Tightness of markets (spread recovery/capacity remuneration)
 - Value upside from portfolio management

Management incentive scheme aligned with focus on total shareholder return

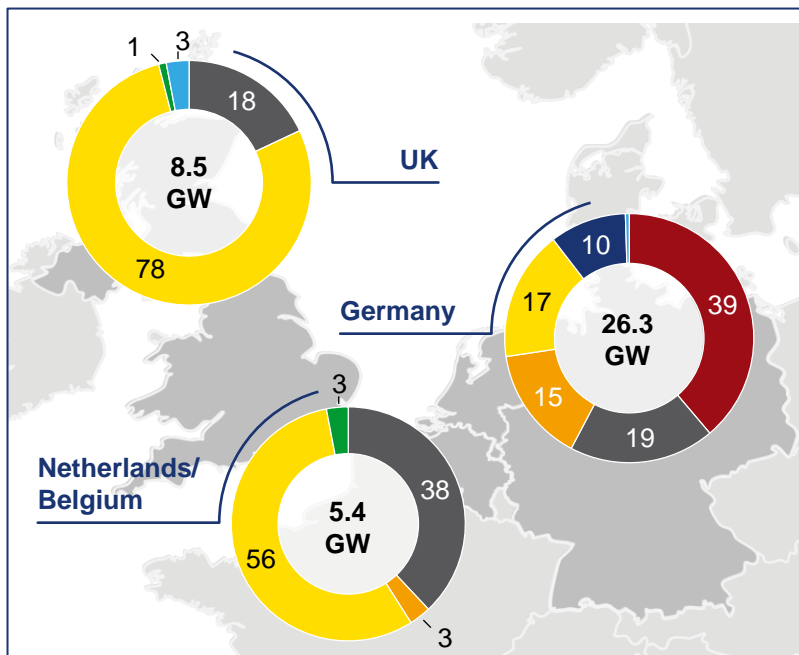
¹ Envisaged by management board. Plus €1.00 per share special dividend for the refund of nuclear fuel tax.

Appendix

RWE overview

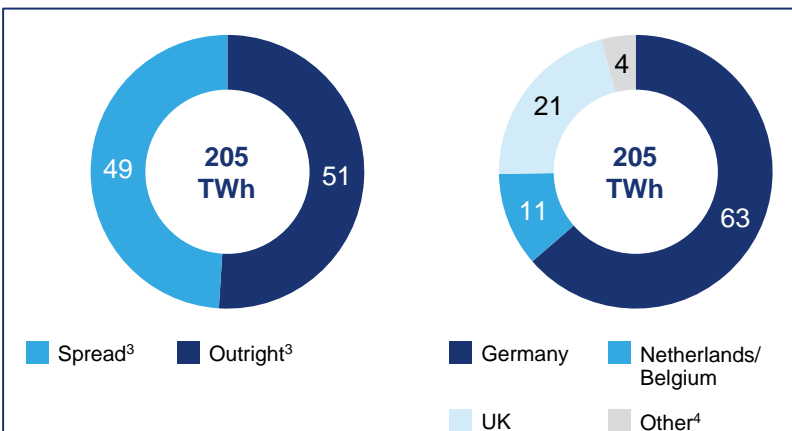
Generation: Leading and diversified provider of reliable energy

Core generation markets¹ (%)



■ Lignite ■ Hard coal ■ Nuclear ■ Gas
■ Hydro ■ Biomass ■ Other

Production volumes² (%)



- ✓ Highly relevant position in all core markets

- ✓ Efficient and flexible portfolio across technologies

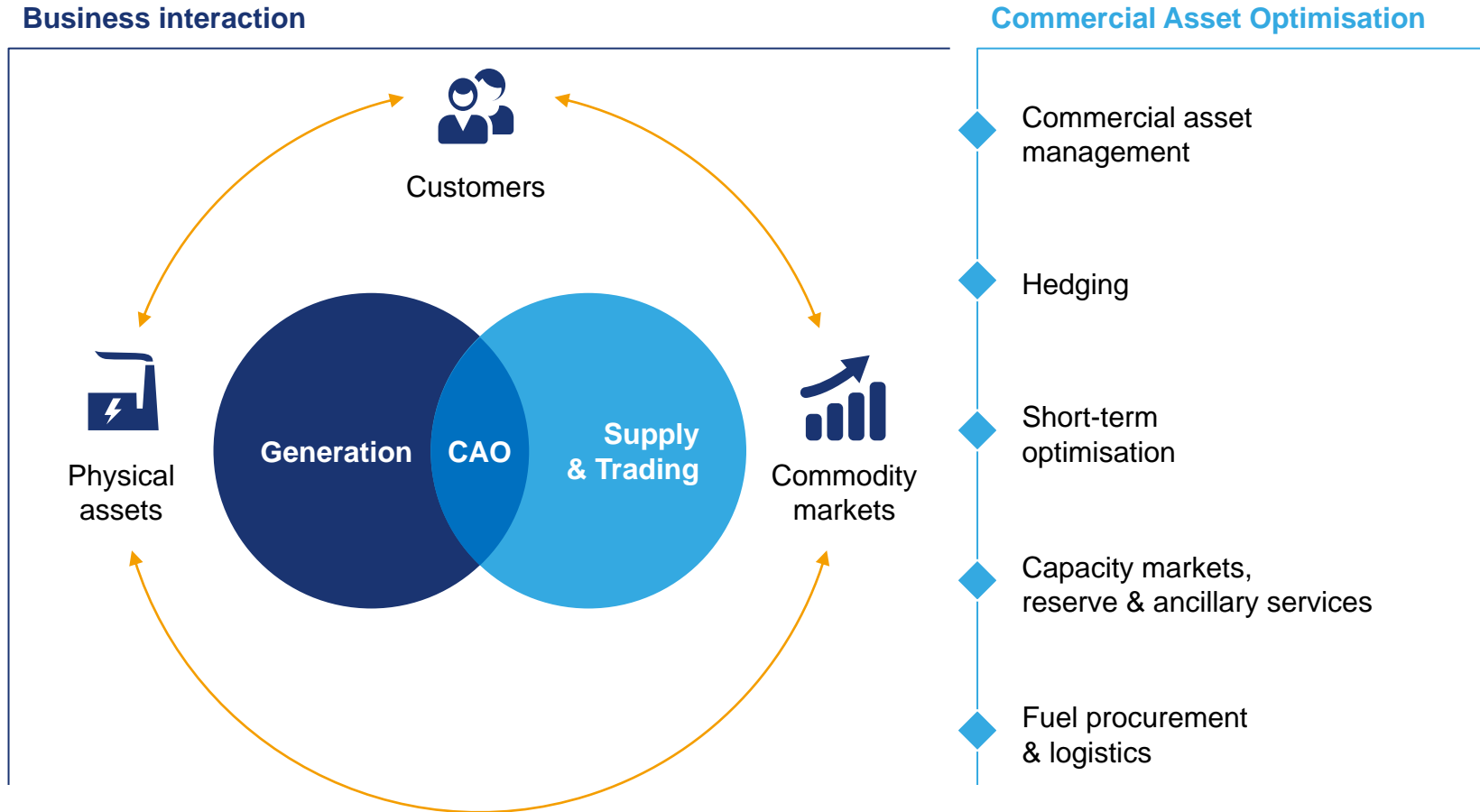
- ✓ Sophisticated commercial management of operations

- ✓ Well positioned to provide security of supply

¹ 2016 net capacity. Excluding Mátra in Hungary (0.8 GW) and Denizli in Turkey (0.8 GW) | ² 2016 production volumes (including Mátra and Denizli)

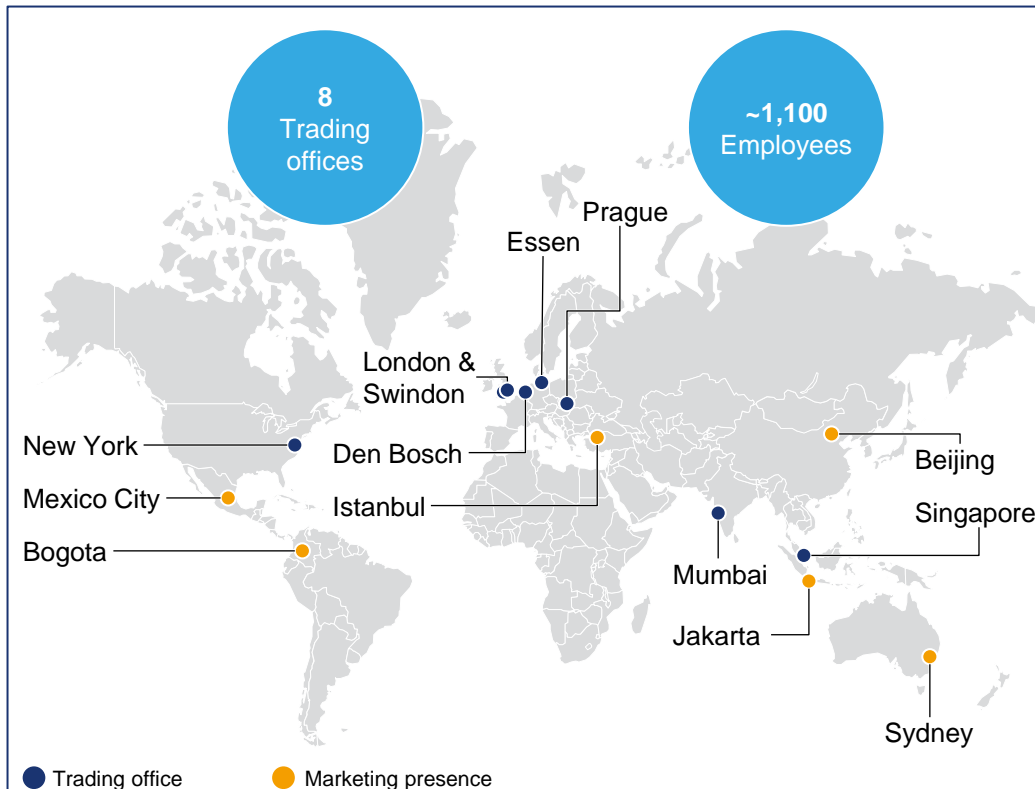
³ Spread: Hard coal, gas, hydro, biomass. Outright: Lignite, nuclear | ⁴ Including Mátra and Denizli

Integrated platform extracts maximum value from assets

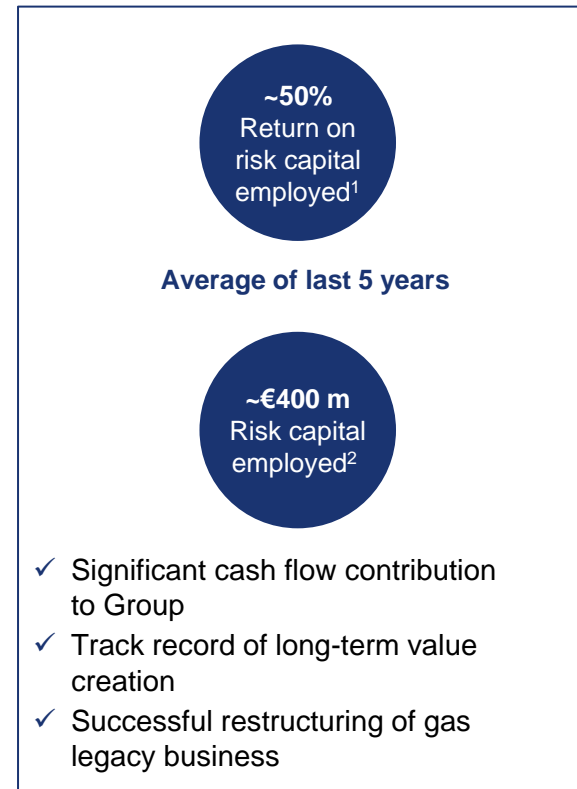


Supply & Trading: Attractive value contribution

Global footprint



Strong track record



¹ Adjusted EBITDA (excluding non-recurring items) / risk capital employed | ² Includes risk capital for Trading and Origination, invested capital for Principal Investments, Gas & LNG and Commodity Solutions

Additional financial information

Lignite & Nuclear – Driven by power price developments

Key financials

| € m | 2014PF | 2015PF | 2016PF |
|--------------------------------------|--------------|--------------|--------------|
| Adj. EBITDA¹ | 2,105 | 1,261 | 1,087 |
| t/o non-recurring items ² | 361 | -55 | 137 |
| Depreciation | 485 | 551 | 415 |
| Adj. EBIT¹ | 1,619 | 710 | 672 |
| t/o non-recurring items ² | 361 | -55 | 137 |
| Capex | 301 | 319 | 267 |
| Cash contribution³ | 1,804 | 942 | 820 |

Historical financials

- > Lower realised power prices (2014: €48/MWh, 2015: €41/MWh, 2016: €35/MWh)
- > €0.5 bn improvement in operational cash costs since 2012
- > Non-recurring items mainly driven by changes in nuclear, mining and restructuring provisions
- > Day-to-day capex for mining operations and maintenance of generation assets

EBITDA outlook for 2017: significantly below previous year

- ⊖ Lower realised generation margins (hedged outright price: ~€31/MWh vs. €35/MWh in 2016)
- ⊖ Absence of non-recurring items (-€0.15 bn)
- ⊖ Unplanned outage at Neurath lignite plant and reclassification of Mátra as asset held for sale
- ⊕ Absence of nuclear fuel tax (€0.15 bn)
- ⊕ Operating cost improvements

¹ Including operating income from investments; excluding non-operating result | ² Non-recurring items (not included in non-operating result) | ³ Adj. EBITDA minus capex (before changes in provisions)

European Power – Benefitting from improving UK spreads

Key financials

| € m | 2014PF | 2015PF | 2016PF |
|--------------------------------------|-------------|--------------|------------|
| UK | 90 | 190 | 270 |
| Continental Europe | 327 | 834 | 100 |
| Adj. EBITDA¹ | 417 | 1,024 | 370 |
| t/o non-recurring items ² | - | 565 | 24 |
| Depreciation | 1,058 | 1,138 | 414 |
| Adj. EBIT¹ | -640 | -114 | -45 |
| t/o non-recurring items ² | -638 | -89 | 24 |
| Capex | 785 | 536 | 66 |
| Cash contribution³ | -368 | 488 | 304 |

Historical financials

- > UK: improving spreads and income from short-term optimisation
- > Continental Europe: declining spreads and lower income from balancing services
- > €0.5 bn improvement in operational cash costs since 2012
- > Non-recurring items dominated by termination of power plant project in Hamm (compensation payments and write down of plant)
- > Decline in capex driven by finalisation of new-build projects

EBITDA outlook for 2017: significantly above previous year

- ⊕ Significantly higher income from commercial asset optimisation
- ⊕ Operating cost improvements
- ⊕ Higher realised gas generation margins
- ⊖ Lower realised hard coal generation margins

¹ Including operating income from investments; excluding non-operating result | ² Non-recurring items (not included in non-operating result) | ³ Adj. EBITDA minus capex (before changes in provisions)

Supply & Trading – Impacted by commodity market developments

Key financials

| € m | 2014PF | 2015PF | 2016PF |
|--------------------------------------|------------|------------|-------------|
| Adj. EBITDA¹ | 286 | 164 | -139 |
| t/o non-recurring items ² | -60 | -105 | 6 |
| Depreciation | 12 | 8 | 6 |
| Adj. EBIT¹ | 274 | 156 | -145 |
| t/o non-recurring items ² | -60 | -105 | 6 |
| Capex | 11 | 10 | 4 |
| Cash contribution³ | 275 | 154 | -143 |

Historical financials

- > Negative EBITDA in 2016 primarily driven by trading losses in Q2
- > Non-recurring items predominantly consisting of legacy contracts in gas midstream business

Outlook 2017: significantly above previous year

- ⊕ Normalisation of trading performance

¹ Including operating income from investments; excluding non-operating result | ² Non-recurring items (not included in non-operating result) | ³ Adj. EBITDA minus capex (before changes in provisions)

Income statement 2016

| (€ million) | RWE stand-alone | RWE Group |
|--|------------------------|------------------|
| Revenue (including natural gas tax/electricity tax) | 19,574 | 45,833 |
| Natural gas tax/electricity tax | -180 | -2,243 |
| Revenue | 19,394 | 43,590 |
| Other operating income | 1,161 | 1,435 |
| Cost of materials | -16,829 | -33,397 |
| Staff costs | -1,921 | -4,777 |
| Depreciation, amortisation and impairment losses | -4,878 | -6,647 |
| Other operating expenses | -2,519 | -4,323 |
| Income from investments accounted for using the equity method | 130 | 387 |
| Other income from investments | 1,042 | 153 |
| Financial result | -1,375 | -2,228 |
| Income before tax | -5,795 | -5,807 |
| Taxes on income | -6 | 323 |
| Income | -5,800 | -5,484 |
| of which: non-controlling interest | 52 | -167 |
| of which: RWE AG hybrid capital investors' interest | -59 | -59 |
| of which: net income/income attributable to RWE AG shareholders | -5,807 | -5,710 |

Balance sheet 2016

| (€ million) | RWE stand-alone | RWE Group |
|---|-----------------|---------------|
| Assets | | |
| Intangible assets | 1,040 | 12,749 |
| Property, plant and equipment | 6,571 | 24,455 |
| Investment property | 45 | 63 |
| Investments accounted for using the equity method | 665 | 2,908 |
| Other financial assets ¹ | 14,561 | 1,055 |
| Inventories | 1,577 | 1,968 |
| Financial receivables | 5,605 | 1,875 |
| Trade accounts receivable | 2,684 | 4,999 |
| Other receivables and other assets | 7,352 | 8,591 |
| Income tax assets | 303 | 453 |
| Deferred taxes | 535 | 2,884 |
| Marketable securities | 7,137 | 9,825 |
| Cash and cash equivalents | 3,197 | 4,576 |
| | 51,272 | 76,402 |
| Equity and liabilities | | |
| RWE AG shareholders' interest | 9,525 | 2,754 |
| RWE AG hybrid capital investors' interest | 942 | 942 |
| Non-controlling interests | 296 | 4,294 |
| | 10,763 | 7,990 |
| Provisions | 24,890 | 32,861 |
| Financial liabilities | 6,372 | 18,183 |
| Other liabilities | 8,969 | 16,514 |
| Income tax liabilities | 76 | 131 |
| Deferred taxes | 202 | 723 |
| | 40,508 | 68,411 |
| | 51,272 | 76,402 |

¹ Includes innogy stake at market value as per 31 December 2016

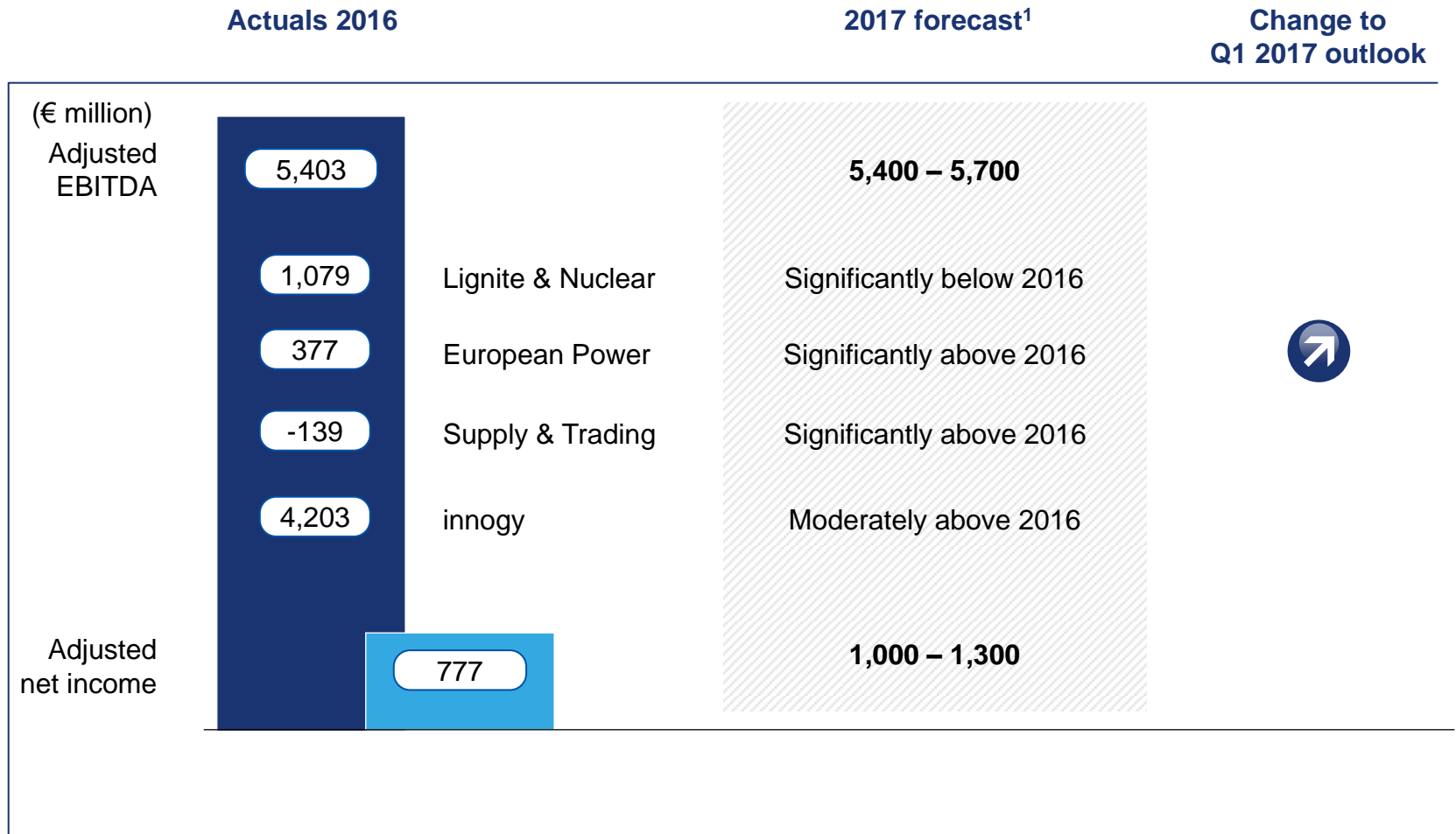
Net debt 2016

| (€ million) | RWE stand-alone | RWE Group |
|---|-----------------|---------------|
| Cash and cash equivalents | 3,197 | 4,576 |
| Marketable securities | 7,343 | 10,065 |
| Other financial assets | 1,278 | 1,621 |
| Financial receivables against innogy | 4,302 | - |
| Financial assets | 16,120 | 16,261 |
| Bonds, other notes payable, bank debt, commercial paper | 5,191 | 15,921 |
| Hedge transactions related to bonds | -251 | -263 |
| Other financial liabilities | 1,180 | 2,263 |
| Financial liabilities | 6,121 | 17,920 |
| Net financial debt | -10,000 | 1,659 |
| Provisions for pensions and similar obligations | 2,873 | 6,761 |
| Surplus of plan assets over benefit obligations | 0 | -29 |
| Provisions for nuclear waste management | 12,699 | 12,699 |
| Mining provisions | 2,363 | 2,363 |
| Provisions for decommissioning of wind parks | 0 | 334 |
| Adjustments for hybrid capital (portion of relevance to the rating) | -1,078 | -1,078 |
| Plus 50% of the hybrid capital stated as equity | 471 | 471 |
| Minus 50% of the hybrid capital stated as debt | -1,549 | -1,549 |
| Total net debt | 6,858 | 22,709 |

Reconciliation to 2016 adjusted net income

| (€ million) | RWE stand-alone | | | RWE Group | | |
|------------------------------|-----------------|--------------|--------------|---------------|--------------|--------------|
| | Reported | Adjustments | Adjusted | Reported | Adjustments | Adjusted |
| Adjusted EBIT | 1,077 | 0 | 1,077 | 3,082 | 0 | 3,082 |
| Non-operating result | -5,496 | 5,496 | 0 | -6,661 | 6,661 | 0 |
| Financial result | -1,375 | 410 | -965 | -2,228 | 410 | -1,818 |
| Taxes on income | -6 | -17 | -23 | 323 | -360 | -37 |
| Income | -5,800 | 5,890 | 90 | -5,484 | 6,711 | 1,227 |
| - Non-controlling interests | 52 | -103 | -51 | -167 | -224 | -391 |
| - Hybrid investors' interest | -59 | 0 | -59 | -59 | 0 | -59 |
| Net income | -5,807 | 5,787 | -20 | -5,710 | 6,487 | 777 |

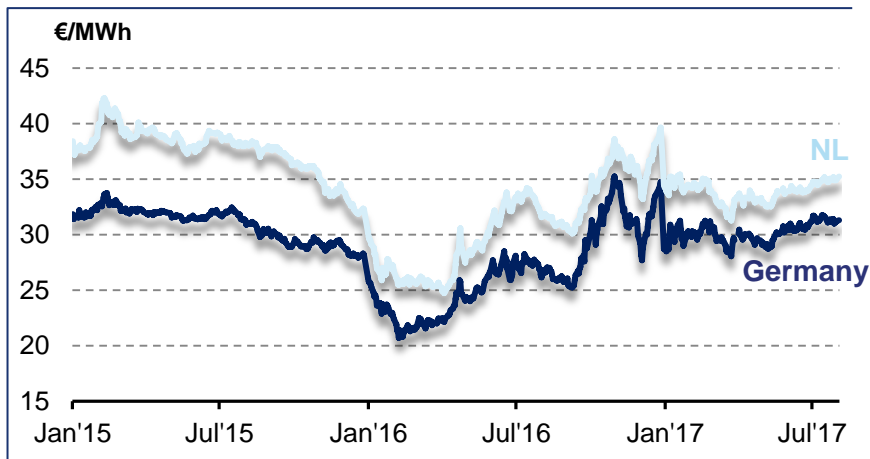
RWE Group: Outlook for 2017 above 2016 results



¹ As of 30 June 2016. Qualifiers such as 'moderately', and 'significantly' indicate percentage deviations from the previous year's figures.

Power prices and commodities

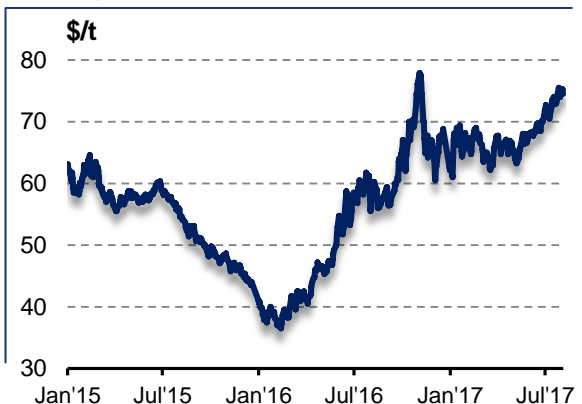
Base load power prices – Germany, NL (1 year forward)



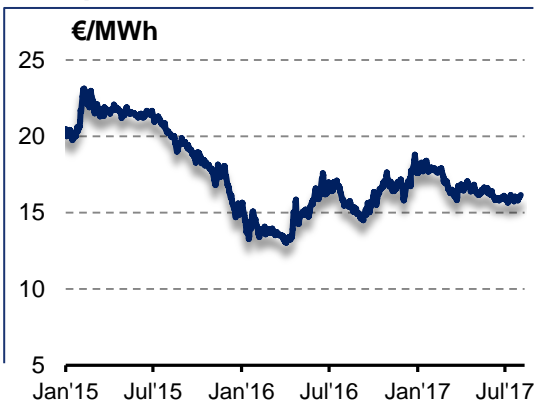
Base load power prices – UK (1 year forward)



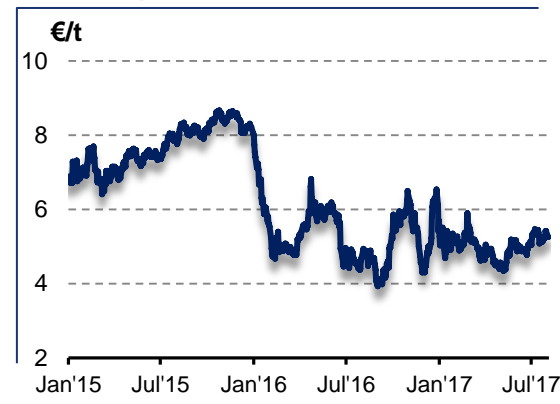
Coal prices – API2 Cal-ahead



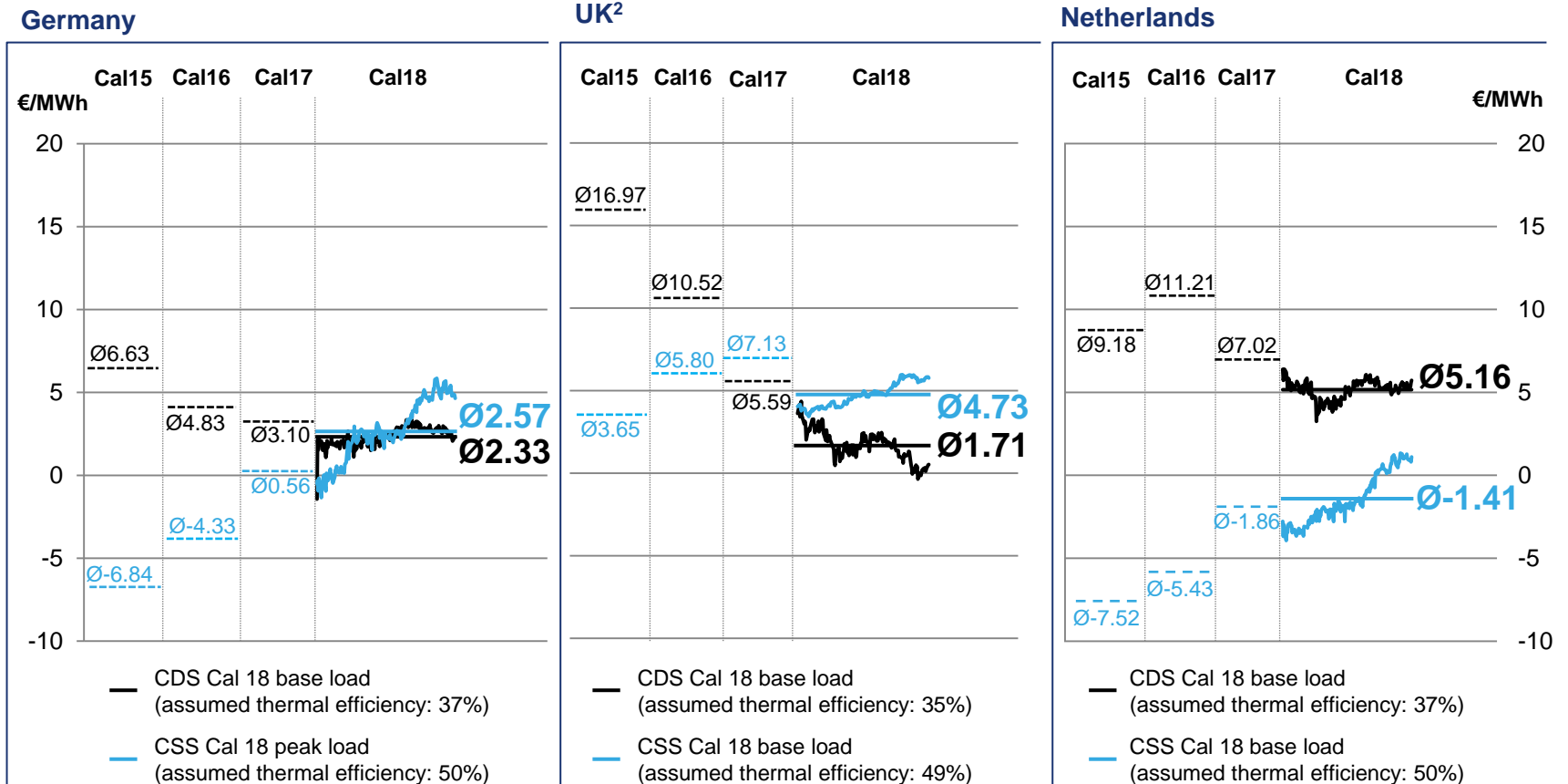
Gas prices – TTF Cal-ahead



Carbon prices - EU ETS



Clean Dark (CDS) and Spark Spreads (CSS) – 2015 - 2018 forwards for Germany, UK and NL¹







¹ Settlement one year ahead (Cal+1) | ² Including UK carbon tax | Source: RWE Supply & Trading, prices through to 9 August 2017

RWE Investor Relations – contacts

Important Links

-  Annual and Interim Reports
<http://www.rwe.com/ir/reports/>
-  Investor and Analyst Conferences
<http://www.rwe.com/ir/investor-and-analyst-conferences/>
-  IR presentations & further factbooks
<http://www.rwe.com/ir/presentations/>
-  IR videos
<http://www.rwe.com/ir/videos/>
-  Consensus of analysts' estimates
<http://www.rwe.com/ir/consensus-estimates>

Financial Calendar

-  14 November 2017
Interim statement on the first three quarters of 2017
-  13 March 2018
Annual Report 2017
-  26 April 2018
Annual General Meeting
-  2 May 2018
Dividend payment

Contacts for Institutional Investors & Financial Analysts



Gunhild Grieve

Head of Investor Relations
Tel. +49 201 5179-3110
gunhild.grieve@rwe.com



Martin Vahlbrock

Tel.: +49 201 5179-3117
martin.vahlbrock@rwe.com



Dr. Burkhard Pahnke

Tel.: +49 201 5179-3118
burkhard.pahnke@rwe.com



Lenka Zikmundova

Tel.: +49 201 5179-3116
lenka.zikmundova@rwe.com



Jérôme Hördemann

Tel.: +49 201 5179-3119
jerome.hoerdemann@rwe.com

Contact for Private Shareholders



Sabine Gathmann

Tel.: +49 201 5179-3115
sabine.gathmann@rwe.com

POWERING. RELIABLE. FUTURE.

RWE