

2018

Financial Statements of RWE AG

RWE

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The financial statements and review of operations of RWE AG for the 2018 fiscal year are submitted electronically to Bundesanzeiger Verlag GmbH, Cologne, Germany, the operator of the Bundesanzeiger (Federal Gazette), and published in the Bundesanzeiger. 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 17 to 84.

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Balance Sheet at 31 December 2018

Assets	(Notes)	31 Dec 2018	31 Dec 2017
€ million			
Non-current assets	(1)		
Financial assets		25,166	24,901
Current assets			
Accounts receivable and other assets	(2)		
Accounts receivable from affiliated companies		3,669	4,811
Other assets		476	500
Marketable securities	(3)	1,906	1,212
Cash and cash equivalents	(4)	2,958	2,739
		9,009	9,262
Prepaid expenses	(5)	3	5
		34,178	34,168

Equity and liabilities	(Notes)	31 Dec 2018	31 Dec 2017
€ million			
Equity	(7)		
Subscribed capital			
Common shares		1,474	1,474
Preferred shares		100	100
		1,574	1,574
Capital reserve		2,385	2,385
Retained earnings			
Other retained earnings		1,265	1,223
Distributable profit		430	922
		5,654	6,104
Provisions	(8)		
Provisions for pensions and similar obligations		691	337
Provisions for taxes		1,487	1,506
Other provisions		522	525
		2,700	2,368
Liabilities	(9)		
Bonds		2,144	2,153
Bank debt		286	252
Trade accounts payable		11	9
Accounts payable to affiliated companies		23,169	22,623
Other liabilities		214	659
		25,824	25,696
		34,178	34,168

Income Statement for the period from 1 January to 31 December 2018

€ million	(Notes)	2018	2017
Net income from financial assets	(13)	1,091	2,268
Net interest	(14)	-391	-339
Other operating income	(15)	86	236
Staff costs	(16)	-51	-35
Other operating expenses	(17)	-262	-546
Taxes on income	(18)	-1	-172
Income after taxes		472	1,412
Net income		472	1,412
Profit carryforward from the previous year		0	0
Transfer to other retained earnings		-42	-490
Distributable profit		430	922

0 = Small amount.

Notes at 31 December 2018

Basis of presentation

RWE Aktiengesellschaft (RWE AG), headquartered in Essen, Germany, is entered in the Commercial Register B of the District Court of Essen under HRB 14525. The financial statements 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. Furthermore, the order of the items on the income statement has been adjusted. These items are stated and explained separately in the notes to the financial statements. The income statement has been prepared using the nature of expense method. The financial statements have been prepared in euros (€) and amounts are stated in millions of euros (€ million).

Accounting policies

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

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

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

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

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, Sentence 2 of the German Commercial Code (HGB) stopped being exercised in the year under review. The change in this accounting policy does not have an impact on earnings: in the previous year, no deferred tax assets were recognised based on a lack of impairment.

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 2018G reference tables (previous year: 2005G) – 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. In December 2018, this interest rate amounted to 3.21 % (previous year: 3.68 %). 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 €410 million as of the balance-sheet date.

In respect of other calculation assumptions, annual wage and salary increases of 2.35 % (previous year: 2.35 %), pension increases (depending on the pension scheme) of 1.0 %, 1.60 % and 1.75 % (previous year: 1.0 %, 1.60 % and 1.75 %) and company-specific fluctuation assumptions were considered. Insofar as there are assets used to fund the obligation pursuant to Sec. 246, Para. 2 of HGB, the provision derives from the balance of the actuarial present value of the obligations and the fair value of the assets used to fund the obligation; the fair value essentially corresponds to the market value of the assets used to fund the obligation. After netting, the impact of changes in the discount rate, changes in the fair value of the assets used to fund the obligation and ongoing returns on the assets used to fund the obligation are 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 2.32 % (previous year: 2.80 %) and 0.97 % (previous year: 1.43 %), respectively.

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

Liabilities are valued at settlement amounts.

Revenues for the fiscal year which comprise income after the balance-sheet date are reported as deferred income.

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

Insofar as possible, valuation units pursuant to Sec. 254 of 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 imparity principle for maturities over one year.

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		
	Balance at 1 Jan 2018	Additions	Disposals	Balance at 31 Dec 2018	Balance at 1 Jan 2018	Amortisation	Balance at 31 Dec 2018	Balance at 31 Dec 2017	Balance at 31 Dec 2018
Financial assets									
Shares in affiliated companies	19,037	1	162	18,876	233		233	18,804	18,643
Loans to affiliated companies	4,483	6	1	4,488				4,483	4,488
Investments	264			264				264	264
Long-term securities	1,422	607		2,029	72	186	258	1,350	1,771
Other loans	0	0	0	0				0	0
	25,206	614	163	25,657	305	186	491	24,901	25,166

0 = Small amount.

Long-term securities consist exclusively of shares in investment funds.

Information on shareholdings pursuant to Sec. 285, No. 11 and No. 11a of HGB is presented on pages 18 to 53.

(2) Accounts receivable and other assets

€ million	31 Dec 2018	Of which:		31 Dec 2017	Of which:	
		RT ¹ > 1 year			RT ¹ > 1 year	
Accounts receivable from affiliated companies	3,669	750		4,811	1,712	
Other assets	476	246		500	236	
	4,145	996		5,311	1,948	

¹ RT = remaining term.

Accounts receivable from affiliated companies include claims arising from loans, tax group accounting settlements and ongoing clearing transactions.

Other assets primarily consist of tax refund claims, claims from cash collateral provided, interest accruals and interest receivables.

(3) Marketable securities

Other marketable securities relate to money market funds from the investment of cash and cash equivalents.

(4) Cash and cash equivalents

Cash and cash equivalents relate exclusively to bank balances.

(5) Prepaid expenses

Prepaid expenses primarily consist of discounts.

(6) Deferred tax assets

€ million	31 Dec 2018		31 Dec 2017	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
Assets				
Non-current assets	698	63	774	75
Current assets, miscellaneous	789		753	
Liabilities				
Exceptional items	15	38	2	98
Provisions	1,510	7	1,662	11
Liabilities, miscellaneous	2	37	7	38
Total	3,014	145	3,198	222
Balance	-145		-222	
Net asset position	2,869		2,976	

The measurement of deferred taxes is based on a company-specific tax rate of 32.6 %. In the previous year, the net asset position was not recoverable. Starting in the year under review, a resulting net asset position will no longer be capitalised.

(7) Equity

Changes in equity € million	Balance at 31 Dec 2017	Reduced pro- ceeds of gran- ted employee shares	Dividend payments	Net income	Balance at 31 Dec 2018
Subscribed capital	1,574				1,574
Capital reserve	2,385				2,385
Retained earnings					
Other retained earnings	1,223	0		42	1,265
Distributable profit	922		-922	430	430
	6,104	0	-922	472	5,654

0 = Small amount.

RWE AG's subscribed capital amounts to €1,573,748,477.44 and has the following structure:

Common shares: 575,745,499 no-par-value common shares in the name of the bearer with 575,745,499 voting rights (93.7 % of the subscribed capital)

Preferred shares: 39,000,000 no-par-value preferred shares in the name of the bearer without voting rights (6.3 % of the subscribed capital)

The imputed value per share amounts to €2.56.

In the course of the distribution of profits, the non-voting preferred shares are entitled to a preferred dividend of €0.13 per preferred share under certain conditions.

Pursuant to a resolution passed by the Annual General Meeting on 26 April 2018, the Executive Board was authorised to increase the company's capital stock with the Supervisory Board's approval by up to €314,749,693.44 until 25 April 2023 through the issue of up to 122,949,099 bearer common shares in return for contributions in cash and/or in kind (approved capital). In certain cases, with the approval of the Supervisory Board, the subscription rights of shareholders can be excluded.

Pursuant to a resolution passed by the Annual General Meeting on 26 April 2018, the Company was authorised until 25 April 2023 to acquire shares of the Company of any kind up to a volume of 10 % of the capital stock at the time when the resolution on this authorisation was passed, or if the following is lower, at the time when this authorisation is exercised. Based on the authorisation, the Executive Board is also authorised to cancel treasury shares without a further resolution by the Annual General Meeting. Moreover, the Executive Board is authorised to transfer or sell such shares to third parties under certain conditions and excluding shareholders' subscription rights. Furthermore, treasury shares may be issued to holders of option or convertible bonds. The Executive Board is also authorised to use the treasury shares to discharge obligations from future employee share schemes; in this regard, shareholders' subscription rights shall be excluded.

No treasury shares were held as of 31 December 2018.

In fiscal 2018, a total of 196,604 common shares was purchased on the capital market for a purchase price of €3,626,221.16 by RWE AG. This is equivalent to €503,306.24 of the capital stock (0.03 % of subscribed capital). Within the framework of the employee share scheme, employees of RWE AG and its subsidiaries received a total of 196,560 common shares for capital formation and 44 common shares for service anniversaries. This generated total proceeds of €3,617,602.33. The differences compared to the purchase price were offset against available retained earnings.

The difference of €410 million as of the balance-sheet date resulting from the change in the annual average interest rate used for pension provisions and the result from the fair value measurement of the special-purpose funds over and above costs minus deferred tax liabilities of €2 million results in a total sum of €412 million, which is subject to prohibition of distribution; this amount is covered by the freely available reserves.

(8) Provisions

€ million	31 Dec 2018	31 Dec 2017
Provisions for pensions and similar obligations	691	337
Provisions for taxes	1,487	1,506
Other provisions	522	525
	2,700	2,368

Based on 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.

The rise in provisions for pension obligations is essentially due to the decrease in the imputed interest rate, Klaus Heubeck's new 2018G reference tables, and the negative development of the special-purpose funds.

The special-purpose funds used to cover the obligations measured at fair value were netted against the pension obligations covered by the funds:

€ million	31 Dec 2018		
	Cost	Fair value	Settlement amount
Netted assets (special-purpose funds)			
Shares in affiliated companies	5	4	
Investments	141	85	
Long-term securities	1,890	1,820	
Other assets	28	28	
	2,064	1,937	
Netted liabilities			
Settlement amount for pensions and similar obligations			2,389
			2,389
Balance of netting assets (pension provisions)			452

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 exchange-traded securities or in securities registered or included in other organised markets. The fair value of the reinsurance policies for specific pension commitments resulting from salary conversion above and beyond this is the fair value communicated by the insurance company, which essentially consists of the insurance premiums paid to date and the commercial profits of the respective insurance policy. Furthermore, the fund assets also include a current account with a bank. It is classified under other assets due to the restriction on disposal because it is managed by a fiduciary. The balance is stated at nominal value.

The item 'Provisions for pensions and similar obligations' also includes provisions for concessionary allowances of €239 million.

Provisions for taxes concern the reporting year as well as tax auditing periods which are still open to an audit.

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

(9) Liabilities

€ million	31 Dec	Of which:	Of which:	Of which:	31 Dec	Of which:
	2018	RT ¹	RT ¹	RT ¹	2017	RT ¹
		≤ 1 year	> 1 year	> 5 years		≤ 1 year
Bonds	2,144	1,022	1,122	1,122	2,153	
Bank debt	286	286			252	252
Trade accounts payable	11	11			9	9
Accounts payable to affiliated companies	23,169	14,392	8,777		22,623	14,438
Other liabilities	214	112	102	102	659	557
of which: tax	(28)	(28)			(17)	(17)
of which: social security	(0)	(0)	(0)		(1)	(0)
	25,824	15,823	10,001	1,224	25,696	15,256

0 = Small amount.

1 RT = remaining term.

Bonds consist mainly of hybrid bonds of RWE AG with varying maturities and interest rates.

Bank debt principally relates to cash collateral received and interest accruals for existing swap agreements. Accounts payable to affiliated companies concern the transfer of financial resources, tax group accounting settlements and ongoing clearing transactions.

Other liabilities relate primarily to interest accruals.

(10) Contingent liabilities

Contingent liabilities include guarantees, warranty agreements and liabilities 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 the employees.

Liabilities from guarantees comprise performance and warranty guarantees totalling €137 million from the operating business and financing business conducted by affiliated companies. Liabilities from warranty agreements totalled €7,196 million, of which €6,626 million relates to warranties for the benefit of affiliated companies. Specifically, these break down as follows:

Guarantees to third parties in the amount of €1,435 million were issued, €1,413 million of which were for the benefit of affiliated companies.

Joint and several liabilities amounting to €628 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.

As part of the Group restructuring which took place during the 2016 financial year, a substantial portion of the pension obligations which were previously accounted for by RWE AG were transferred to Group companies by revoking the settlement obligation vis-à-vis members of the Group. Due to the guarantees which continue to exist externally, RWE AG is liable for claims of active and former employees in the amount of €4,273 million.

There are joint and several liabilities for pension obligations for the benefit of affiliated companies in the amount of €312 million, of which €89 million are from the transfer of pension obligations to five affiliated companies in previous years.

On the basis of 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. From 1 January 2019 onwards, RWE AG has a 23.259 % contractual share in the liability (until 31 December 2018 21.347 %), plus 5 % for damage settlement costs.

Contingent liabilities from the provision of collateral for external liabilities amount to €49 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 €83 million were deposited in a trust account. This coverage applies mainly to the employees of Group companies and to a lesser degree to employees of RWE AG.

For fiscal 2019, RWE AG provided one affiliated company with a letter of comfort, assuring that it would assume responsibility for all liabilities existing as of the balance-sheet date.

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 total amount of other financial obligations is €75 million: this pertains to a financing commitment to effect further contributions of up to €75 million to the equity capital of an investment in the following years.

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 antitrust procedures, lawsuits and arbitration proceedings in connection with their business operations and are affected by the results of such. Out-of-court claims have also been filed. However, 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 transactions under company transformation law.

(12) Derivative financial instruments and valuation units

Derivative financial instruments are used to hedge currency and interest rate risks from foreign currency items, cash investments and financing transactions.

The following overview shows the derivative financial instruments as of 31 December 2018:

€ 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	503	11,928	74	4,432	-17	-93
Interest rate currency/currency swaps	10,488	2,071	1,346	920	189	-305
	10,991	13,999	1,420	5,352	172	-398
Interest rate swaps	3,868	1,490	3,059	1,325	134	-3
	14,859	15,489	4,479	6,677	306	-401

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 €541 million; of this, €221 million is related to currency risks, €317 million to interest rate and currency risks, and €3 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 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 (micro-hedges).

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 associated at RWE AG and Group companies; most of these were passed on to Group companies congruently. These include both micro hedges 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 €116 million were formed for the negative balances of portfolio hedges.

Internal directives that are binding upon RWE AG and its subsidiaries 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 only 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 18	31 Dec 18	Up to 1 year	2 – 5 years	> 5 years
Financial receivables					
Hedged risk:					
Currency	2,769	2,571		2,571	
	2,769	2,571		2,571	
Financial liabilities					
Hedged risk:					
Currency	-1,055	-872	-34		-838
Interest rate and currency	-290	-277			-277
	-1,345	-1,149	-34		-1,115

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 were marked by a high level of efficiency, 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) Net income from financial assets

€ million	2018	2017
Income from profit and loss transfer agreements with affiliated companies	864	2,168
Income from investments in		
Affiliated companies	1,038	
Other companies	25	36
	1,063	36
Expenses from profit and loss transfer agreements with affiliated companies	-785	-33
Income from other securities and loans held as financial assets	135	111
of which: from affiliated companies	(68)	(58)
Write-backs on financial assets		
Amortisation of financial assets	-186	-14
	1,091	2,268

In the previous year, income resulting from profit transfers included substantial proceeds from the nuclear fuel tax refund received by a subsidiary in the conventional power generation business. The rise in expenses resulting from loss assumptions primarily stems from energy trading.

(14) Net interest

€ million	2018	2017
Other interest and similar income	81	246
of which: from affiliated companies	(38)	(46)
Interest and similar expenses	-472	-585
of which: from affiliated companies	(-125)	(-213)
of which: from interest accretion to other provisions	(0)	(0)
	-391	-339

0 = Small amount.

During the reporting period, the expense for interest accretion to pension provisions (€92 million) was netted against the change in fair value and other expenses and income of the funds used to cover the pension obligations (-€94 million). The resulting balance is reported in 'Interest and similar expenses' and is shown in the following summary:

€ million	2018
Netted expenses	
Amortisation of financial assets and current securities	-191
Interest and similar expenses	-92
Other operating expenses	0
	-283
Netted income	
Income from investments	3
Other operating income	41
Income from other securities and loans held as financial assets	53
	97
Balance from netting expenses and income	-186

0 = Small amount.

(15) Other operating income

Income of €12 million from the release of provisions represents income not related to the period. Income from currency translation amounts to €52 million (previous year: expense of €28 million).

(16) Staff costs

€ million	2018	2017
Wages and salaries	-40	-24
Cost of social security, pensions and other benefits	-11	-11
of which: for pensions	(-7)	(-8)
	-51	-35

Expenses for pensions include the service cost component of the addition to provisions for pensions. The first-time consideration of Klaus Heubeck's 2018G reference tables resulted in an expense not related to the period in the amount of €2 million. The interest component of the addition to provisions for pensions is reported in net interest.

Annual average staff	2018	2017
in Full-time equivalents		
Salaried staff	241	181
of which: part-time employees	(23)	(16)
of which: fixed-term employees	(6)	(2)
Apprentices		1

The figures for employees are shown as full-time equivalents. These are equivalent to employees in accordance with the percentage degree of employment.

The increase in staff is primarily due to the transfer of personnel from innogy SE.

(17) Other operating expenses

Other operating expenses include a substantial amount of administrative expenses. Other taxes in the amount of €6 million (previous year: €151 million) are also reported; during the year under review these represent expenses not related to the period.

(18) Taxes on income

In addition to the current taxes for the fiscal year, taxes on income also contain tax expenses not related to the period in the amount of €1 million for earlier periods.

Other information

Information on the members of the Supervisory Board and Executive Board pursuant to Sec. 285, No. 10 of HGB is provided on pages 54 to 58.

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.rwe.com/corporate-governance).

The principles of the compensation system and the amount of individual compensation for the Executive and Supervisory Boards are presented in the compensation report. The compensation report is part of the combined review of operations.

In total, the Executive Board received €6,880,000 in total compensation in fiscal 2018. This includes 125,000 performance shares granted as share-based compensation components from the Strategic Performance Plan (2018 tranche) with a fair value at grant date of €2,350,000.

The remuneration paid to members of the Supervisory Board amounted to €2,760,000.

As of the balance-sheet date, there are no loans or advances to members of the Executive Board or Supervisory Board. During the period under review, no loans or advances were granted to members of the Executive or Supervisory Boards.

Former members of the Executive Board of RWE AG and their surviving dependants received €1,707,000. Provisions of €51,037,000 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 of HGB is presented in the Notes in the consolidated financial statements and broken down into audit services, other assurance services, tax services and other services. Other assurance services for the review of the internal control system were performed and expenses related to statutory or court-ordered requirements were incurred for RWE AG and the companies under its control. In particular, the fees for tax services include compensation for consultation in the preparation of tax returns and the review of resolutions of the tax authorities. Other services primarily consist of compensation for due diligence work.

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

	Carrying amount 31 Dec 2018 € million	Fair value 31 Dec 2018 € million	Dividend pay- ment in 2018 € million	Option of daily redemption	Write-downs not performed
Investment goal					
Real estate funds	4	4	0	No	No
Mixed funds	3,504	3,504	119	Yes	No

0 = Small amount.

The investment focus of the real estate funds is predominantly restricted to European office and commercial retail property. The mixed funds primarily contain international equities and bonds. The contractual conditions allow for redemption on a quarterly basis for the real estate funds.

The list below presents the announcements pursuant to Sec. 33, Para. 1 of the German Securities Trading Act (WpHG):

Company name	Domicile	Reason for notification	Date of reaching notification threshold	Ratio of voting rights in %	Number of voting rights	Attributable pursuant to Sec. 34 WpHG
BlackRock, Inc	Wilmington, DE, USA	Acquisition/ sale of shares with voting rights	28 Dec 2018	5.02	28,912,579	2,891,524
Stadt Dortmund	Dortmund, Germany	Acquisition/ sale of shares with voting rights	12 Apr 2018	6.27	36,116,942	36,115,027
RW Holding AG i. L.	Düsseldorf, Germany	Acquisition/ sale of shares with voting rights/ payout of liquidation proceeds	15 Mar 2018	0.22	1,277,346	
Stadt Essen	Essen, Germany	Acquisition/ sale of shares with voting rights/ Allocation of voting rights for shares previously indirectly held through RW Holding AG i. L. and which have now been transferred to the shareholders	15 Mar 2018	3.26	18,761,230	17,162,850

Dividend Proposal (Part of the Notes)

Distributable profit developed as follows:

Net income	€472,183,740.24
Profit carryforward from the previous year	€97,501.60
Transfer to retained earnings	-€41,900,000.00
Distributable profit	€430,381,241.84

We propose to the Annual General Meeting that RWE AG's distributable profit for fiscal 2018 be appropriated as follows:

Distribution of a dividend of €0.70 for each dividend-bearing common and preferred share.

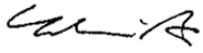
Dividend	€430,321,849.30
Profit carryforward	€59,392.54
Distributable profit	€430,381,241.84

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, 27 February 2019

The Executive Board



Schmitz



Krebber

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. 315 e I) of HGB as of 31 December 2018

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., Zwolle/Netherlands		100	172,445	-9,306
Alte Haase Bergwerks-Verwaltungs-Gesellschaft mbH, Dortmund		100	-66,665	-1,462
An Suidhe Wind Farm Limited, Swindon/United Kingdom		100	21,926	837
Andromeda Wind s.r.l., Bolzano/Italy		51	8,903	3,387
Artelis S.A., Luxembourg/Luxembourg		90	38,900	2,898
A/V/E GmbH, Halle (Saale)		76	1,754	-1,604
Bayerische Bergbahnen-Beteiligungs-Gesellschaft mbH, Gundremmingen		100	27,208	763
Bayerische Elektrizitätswerke Gesellschaft mit beschränkter Haftung, Augsburg		100	24,728	¹
Bayerische-Schwäbische Wasserkraftwerke Beteiligungsgesellschaft mbH, Gundremmingen		62	57,581	3,128
Belectric Australia Pty. Limited, Southbank/Australia		100	-503	-36
Belectric France S.à.r.l., Vendres/France		100	356	-182
Belectric Italia s.r.l., Latina/Italy		100	2,574	-160
Belectric Solar & Battery - Group - (pre-consolidated)			40,347	-25,820 ²
Belectric Chile Energia Fotovoltaica LTDA, Santiago de Chile/Chile		100		
Belectric Espana Fotovoltaica S.L., Madrid/Spain		100		
BELECTRIC GmbH, Koltzheim		100		
Belectric Inversiones Latinoamericana S.L., Madrid/Spain		100		
Belectric Israel Ltd., Be'er Scheva/Israel		100		
Belectric Photovoltaic India Private Limited, Mumbai/India		100		
BELECTRIC PV Dach GmbH, Sömmerda		100		
Belectric Solar & Battery GmbH, Koltzheim		100		
Belectric Solar Ltd., Slough/United Kingdom		100		
hoch.rein Beteiligungen GmbH, Koltzheim		100		
Inversiones Belectric Chile LTDA, Santiago de Chile/Chile		100		
Jurchen Technology India Private Limited, Mumbai/India		100		
Solar Holding Poland GmbH, Koltzheim		100		
BGE Beteiligungs-Gesellschaft für Energieunternehmen mbH, Essen	100	100	4,317,938	¹
Bilbster Wind Farm Limited, Swindon/United Kingdom		100	3,313	335
Bristol Channel Zone Limited, Bristol/United Kingdom		100	-2,070	-100
Broadband TelCom Power, Inc., Santa Ana/USA		100		³
BTB-Blockheizkraftwerks, Träger- und Betreiber-gesellschaft mbH Berlin, Berlin		100	19,783	¹
Budapesti Elektromos Muvek Nyrt., Budapest/Hungary		55	644,109	31,711
Carl Scholl GmbH, Cologne		100	536	-101
Carnedd Wen Wind Farm Limited, Swindon/United Kingdom		100	-3,816	-373
Cegecom S.A., Luxembourg/Luxembourg		100	10,705	805
Channel Energy Limited, Bristol/United Kingdom		100	-17,066	-780
Cloghaneeskirt Energy Supply Limited, Kilkenny City/Ireland		100	0	0
Dromadda Beg Wind Farm Limited, Kilkenny City/Ireland		100	1,421	-181
ELE Verteilnetz GmbH, Gelsenkirchen		100	883	¹
Electra Insurance Limited, Hamilton/Bermuda		100	28,541	-288
Elektrizitätswerk Landsberg GmbH, Landsberg am Lech		100	1,562	115
ELMU DSO Holding Korlátolt Felelősségű Társaság, Budapest/Hungary		100	692,199	32,842

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 Structured entity pursuant to IFRS 10 and 12.

9 Immaterial.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group companies.

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
ELMU Halozati Eloszto Kft., Budapest/Hungary		100	738,577	26,885
ELMU-ÉMÁSZ Energiakereskedo Kft., Budapest/Hungary		100	3,407	2,009
ELMU-ÉMÁSZ Energiaszolgáltató Zrt., Budapest/Hungary		100	6,593	708
ELMU-ÉMÁSZ Energiatároló Kft., Budapest/Hungary		100	69	60
ELMU-ÉMÁSZ Solutions Kft., Budapest/Hungary		100	-359	-370
ELMU-ÉMÁSZ Telco Kft., Budapest/Hungary		100	105	7
ELMU-ÉMÁSZ Ügyfélszolgálati Kft., Budapest/Hungary		100	1,113	1,107
ÉMÁSZ Halozati Kft., Miskolc/Hungary		100	274,107	10,491
Emscher Lippe Energie GmbH, Gelsenkirchen		50	56,917	36,492
Energiedirect B.V., Waalre/Netherlands		100	-52,480	500
Energienetze Berlin GmbH, Berlin		100	25	¹
Energies France S.A.S. - Group - (pre-consolidated)			31,329	198 ²
Centrale Hydroelectrique d'Oussiat S.A.S., Paris/France		100		
Energies Charentus S.A.S., Paris/France		100		
Energies France S.A.S., Paris/France		100		
Energies Maintenance S.A.S., Paris/France		100		
Energies Saint Remy S.A.S., Paris/France		100		
Energies VAR 1 S.A.S., Paris/France		100		
Energies VAR 3 S.A.S., Paris/France		100		
SAS Île de France S.A.S., Paris/France		100		
Energiewacht Groep B.V. - Group - (pre-consolidated)			15,272	2,934 ²
Energiewacht Facilities B.V., Zwolle/Netherlands		100		
Energiewacht Groep B.V., Meppel/Netherlands		100		
GasWacht Friesland Facilities B.V., Leeuwarden/Netherlands		100		
Energiewacht N.V. - Group - (pre-consolidated)			28,546	2,290 ²
EGD-Energiewacht Facilities B.V., Assen/Netherlands		100		
Energiewacht installatie B.V., Assen/Netherlands		100		
Energiewacht N.V., Veendam/Netherlands		100		
Energiewacht West Nederland B.V., Assen/Netherlands		100		
energis GmbH, Saarbrücken		72	128,852	14,832
energis-Netzgesellschaft mbH, Saarbrücken		100	33,002	¹
Energy Resources B.V., 's-Hertogenbosch/Netherlands		100	141,252	1,098
Energy Resources Holding B.V., 's-Hertogenbosch/Netherlands		100	38,055	-6,048
Energy Resources Ventures B.V., 's-Hertogenbosch/Netherlands		100	23,867	-114
envia Mitteldeutsche Energie AG, Chemnitz		59	1,750,245	202,522
envia SERVICE GmbH, Cottbus		100	2,167	37
envia TEL GmbH, Markkleeberg		100	22,116	3,118
envia THERM GmbH, Bitterfeld-Wolfen		100	67,266	¹
enviaM Beteiligungsgesellschaft Chemnitz GmbH, Chemnitz		100	56,366	¹
enviaM Beteiligungsgesellschaft mbH, Essen		100	175,691	31,675
eprimo GmbH, Neu-Isenburg		100	4,600	¹

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	Direct	Total	€ '000	€ '000
Essent Belgium N.V., Antwerp/Belgium		100	99,503	4,323
Essent CNG Cleandrive B.V., 's-Hertogenbosch/Netherlands		100	-28	-17
Essent Energie Verkoop Nederland B.V., 's-Hertogenbosch/Netherlands		100	98,220	-4,600
Essent EnergieBewust Holding B.V., 's-Hertogenbosch/Netherlands		100	-4	-4
Essent Energy Group B.V., Arnhem/Netherlands		100	446	-20
Essent IT B.V., Arnhem/Netherlands		100	-275,174	-8,392
Essent Nederland B.V., Arnhem/Netherlands		100	723,500	8,300
Essent N.V., 's-Hertogenbosch/Netherlands		100	6,981,400	-755,900
Essent Retail Energie B.V., 's-Hertogenbosch/Netherlands		100	842,220	149,900
Essent Rights B.V., 's-Hertogenbosch/Netherlands		100		³
Essent Sales Portfolio Management B.V., 's-Hertogenbosch/Netherlands		100	328,482	55,654
Eszak-magyarországi Áramszolgáltató Nyrt., Miskolc/Hungary		54	286,599	10,794
EuroSkyPark GmbH, Saarbrücken		51	828	495
EVIP GmbH, Bitterfeld-Wolfen		100	11,347	¹
EWW Energie- und Wasser-Versorgung GmbH, Stolberg		54	53,527	17,181
FAMIS Gesellschaft für Facility Management und Industrieservice mbH, Saarbrücken		100	7,468	1,961
Fri-El Anzi Holding s.r.l., Bolzano/Italy		51	7,368	1,161
Fri-El Anzi s.r.l., Bolzano/Italy		100	7,652	2,221
Fri-El Guardianara Holding s.r.l., Bolzano/Italy		51	10,184	2,463
Fri-El Guardianara s.r.l., Bolzano/Italy		100	9,690	2,385
GasNet, s.r.o., Ústí nad Labem/Czech Republic		100	908,842	177,895
GBV Vierunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen	100	100	13,855,458	-19,392
Geas Energiewacht B.V., Enschede/Netherlands		100	17,700	1,600
Gemeinschaftskraftwerk Bergkamen A beschränkt haftende OHG, Bergkamen		51	5,929	556
Generación Fotovoltaica De Alarcos, S.L.U., Barcelona/Spain		100	3	0
Georgia Biomass Holding LLC, Savannah/USA		100	59,014	1,018
Georgia Biomass LLC, Savannah/USA		100	40,061	16,548
GfV Gesellschaft für Vermögensverwaltung mbH, Dortmund	100	100	128,465	24,784
Green Gecco GmbH & Co. KG, Essen		51	89,423	1,098
GridServices, s.r.o., Brno/Czech Republic		100	38,266	32,536
GWG Grevenbroich GmbH, Grevenbroich		60	24,683	2,545
Hardin Wind LLC, Chicago/USA		100		³
Harryburn Wind Farm Limited, Swindon/United Kingdom		100	-1,820	-410
Hof Promotion B.V., Eindhoven/Netherlands		100	-66	-337
Improvers B.V. - Group - (pre-consolidated)			1,002	592 ²
Certified B.V., Amsterdam/Netherlands		100		
Improvers B.V., 's-Hertogenbosch/Netherlands		100		
Improvers Community B.V., Amsterdam/Netherlands		100		
Konnektor B.V., Amsterdam/Netherlands		100		
innogy Aqua GmbH, Mülheim an der Ruhr		100	233,106	¹
innogy Benelux Holding B.V., 's-Hertogenbosch/Netherlands		100	1,576,700	-1,413,500
innogy Bergheim Windparkbetriebsgesellschaft mbH, Hanover		100	25	¹

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9 Immaterial.

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11 Profit and loss-pooling agreement with non-Group companies.

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
innogy Beteiligungsholding GmbH, Essen		100	3,895,026	¹
innogy Brise Windparkbetriebsgesellschaft mbH, Hanover		100	226	¹
innogy Business Services Benelux B.V., Arnhem/Netherlands		100	-1,390	602
innogy Business Services Polska Sp. z o.o., Krakow/Poland		100	5,156	1,252
Innogy Business Services UK Limited, Swindon/United Kingdom		100	-797	-21,123
innogy Česká republika a.s., Prague/Czech Republic		100	2,153,310	254,531
innogy e-mobility US LLC, Delaware/USA		100	1,719	-536
innogy Energie, s.r.o., Prague/Czech Republic		100	171,035	105,208
innogy Energo, s.r.o., Prague/Czech Republic		100	21,434	-2,114
innogy Evendorf Windparkbetriebsgesellschaft mbH, Hanover		100	25	¹
innogy Finance B.V., 's-Hertogenbosch/Netherlands		100	13,809	1,726
innogy Gas Storage NWE GmbH, Dortmund		100	350,087	¹
innogy Gas Storage, s.r.o., Prague/Czech Republic		100	528,702	5,884
innogy Gastronomie GmbH, Essen		100	275	¹
innogy Grid Holding, a.s., Prague/Czech Republic		50	1,135,490	193,020
Innogy GyM 2 Limited, Swindon/United Kingdom		100	-12,204	-1,067
Innogy GyM 3 Limited, Swindon/United Kingdom		100	-12,204	-1,066
Innogy GyM 4 Limited, Swindon/United Kingdom		100	-36,635	-3,226
innogy Hörup Windparkbetriebsgesellschaft mbH, Hörup		100	26	¹
innogy Hungária Tanácsadó Kft., Budapest/Hungary		100	1,689	-694
innogy indeland Windpark Eschweiler GmbH & Co. KG, Eschweiler		100	55,222	2,000
innogy Innovation Berlin GmbH, Berlin		100	3,868	¹
INNOGY INNOVATION CENTER LTD, Tel Aviv/Israel		100	6,694	-831
innogy Innovation GmbH, Essen		100	180,038	¹
innogy Innovation UK Ltd., London/United Kingdom		100		¹⁰
innogy International Participations N.V., 's-Hertogenbosch/Netherlands		100	9,316,100	-64,000
innogy IT Magyarország Kft. „v.a.”, Budapest/Hungary		100	1,141	63
innogy Italia s.p.a., Milan/Italy		100	17,259	5,061
innogy Kaskasi GmbH, Hamburg		100	99	¹
innogy Lengerich Windparkbetriebsgesellschaft mbH, Gersten		100	25	¹
innogy Limondale Sun Farm Holding Pty. Ltd., Southbank/Australia		100		³
innogy Lüneburger Heide Windparkbetriebsgesellschaft mbH, Walsrode		100	25	¹
innogy Metering GmbH, Mülheim an der Ruhr		100	25	¹
innogy Mistral Windparkbetriebsgesellschaft mbH, Hanover		100	578	¹
innogy Netze Deutschland GmbH, Essen		100	497,854	¹
innogy New Ventures LLC, Palo Alto/USA		100	61,665	3,381
innogy Offshore Wind Netherlands B.V., 's-Hertogenbosch/Netherlands		100	-2,983	-456
innogy Polska IT Support Sp. z o.o., Warsaw/Poland		100		³
innogy Polska S.A., Warsaw/Poland		100	411,754	99,841
Innogy Renewables Australia Pty Ltd., Southbank/Australia		100		³
innogy Renewables Benelux B.V., 's-Hertogenbosch/Netherlands		100	-22,813	-4,877
innogy Renewables Beteiligungs GmbH, Dortmund		100	7,350	¹
Innogy Renewables Ireland Limited, Kilkenny City/Ireland		100	0	-956

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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
innogy Renewables Polska Sp. z o.o., Warsaw/Poland		100	195,301	-7,235
Innogy Renewables UK Holdings Limited, Swindon/United Kingdom		100	2,023,560	100,676
Innogy Renewables UK Limited, Swindon/United Kingdom		100	1,791,052	174,766
Innogy Renewables US LLC, Dover/USA		100	72,477	-6,601
innogy Rheinhessen Beteiligungs GmbH, Essen		100	57,865	¹
innogy SE, Essen		77	8,926,111	907,605
innogy Seabreeze II GmbH & Co. KG, Essen		100	11,140	-2,245
innogy Slovensko s.r.o., Bratislava/Slovakia		100	8,240	7,841
Innogy Solutions Ireland Limited, Dublin/Ireland		100	5,271	571
innogy solutions Kft., Budapest/Hungary		100	891	-1,004
innogy Solutions s.r.o., Banská Bystrica/Slovakia		100	1,177	147
innogy Sommerland Windparkbetriebsgesellschaft mbH, Sommerland		100	26	¹
innogy South East Europe s.r.o., Bratislava/Slovakia		100	1,058	-54
innogy Spain, S.A.U. - Group - (pre-consolidated)			132,941	1,843 ²
Danta de Energías, S.A., Soria/Spain		99		
Explotaciones Eólicas de Aldehuelas, S.L., Soria/Spain		95		
General de Mantenimiento 21, S.L.U., Barcelona/Spain		100		
Hidroeléctrica del Trasvase, S.A., Barcelona/Spain		60		
innogy Spain, S.A.U., Barcelona/Spain		100		
Innogy Stallingborough Limited, Swindon/United Kingdom		100	0	8,346
innogy Stoen Operator Sp. z o.o., Warsaw/Poland		100	656,499	45,674
innogy Süderdeich Windparkbetriebsgesellschaft mbH, Süderdeich		100	106	¹
innogy TelNet GmbH, Essen		100	25	¹
innogy Titz Windparkbetriebsgesellschaft mbH, Essen		100	25	¹
innogy Ventures GmbH, Essen		100	75,704	¹
innogy Wind Onshore Deutschland GmbH, Hanover		100	77,373	¹
innogy Windpark Bedburg GmbH & Co. KG, Bedburg		51	80,613	4,843
innogy Windpower Netherlands B.V., 's-Hertogenbosch/Netherlands		100	-34,615	1,631
innogy Zákaznické služby, s.r.o., Ostrava/Czech Republic		100	2,468	2,044
innogy Zweite Vermögensverwaltungs GmbH, Essen		100	1,720,555	¹
Installatietechniek Totaal B.V., Leeuwarden/Netherlands		100	1,114	340
INVESTERG - Investimentos em Energias, SGPS, Lda. - Group - (pre-consolidated)			19,054	2,692 ²
INVESTERG - Investimentos em Energias, Sociedade Gestora de Participações Sociais, Lda., São João do Estoril/Portugal		100		
LUSITERG - Gestão e Produção Energética, Lda., São João do Estoril/Portugal		74		
IRUS Solar Development LLC, Dover/USA		100		³
IRUS Solar Holdings LLC, Dover/USA		100		³
IRUS Wind Development LLC, Dover/USA		100		³
IRUS Wind Holdings LLC, Dover/USA		100		³
IsoFitters BVBA, Herentals/Belgium		100	617	331
Isoprofs België BVBA, Hasselt/Belgium		100	-96	-157
Isoprofs B.V., Meijel/Netherlands		100	68	-110
iSWITCH GmbH, Essen		100	25	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
It's a beautiful world B.V., Amersfoort/Netherlands		100	4,987	2,625
Jurchen Technology GmbH, Kitzingen		100	2,665	-1,702
Kernkraftwerk Gundremmingen GmbH, Gundremmingen		75	90,464	8,343
Kernkraftwerk Lingen Gesellschaft mit beschränkter Haftung, Lingen (Ems)		100	20,034	¹
Kernkraftwerke Lippe-Ems Gesellschaft mit beschränkter Haftung, Lingen (Ems)		99	432,269	¹
KMG Kernbrennstoff-Management Gesellschaft mit beschränkter Haftung, Essen		100	696,225	¹
Knabs Ridge Wind Farm Limited, Swindon/United Kingdom		100	9,485	663
Koprivnica Opskrba d.o.o., Koprivnica/Croatia		75	112	111
Koprivnica Plin d.o.o., Koprivnica/Croatia		75	8,857	489
Kraftwerksbeteiligungs-OHG der RWE Nuclear GmbH und der PreussenElektra GmbH, Lingen/Ems		88	144,433	6,204
Lechwerke AG, Augsburg		90	501,772	78,205
Leitungspartner GmbH, Düren		100	100	¹
LEW Anlagenverwaltung Gesellschaft mit beschränkter Haftung, Gundremmingen		100	295,990	13,873
LEW Beteiligungsgesellschaft mbH, Gundremmingen		100	461,243	10,154
LEW Netzservice GmbH, Augsburg		100	87	¹
LEW Service & Consulting GmbH, Augsburg		100	1,250	¹
LEW TelNet GmbH, Neusäß		100	8,548	7,289
LEW Verteilnetz GmbH, Augsburg		100	139,816	¹
Licht Groen B.V., Amsterdam/Netherlands		100	192	101
Limondale Sun Farm Pty. Ltd., Southbank/Australia		100		³
Little Cheyne Court Wind Farm Limited, Swindon/United Kingdom		59	48,751	4,668
MI-FONDS 178, Frankfurt am Main		100	753,875	5,415
MI-FONDS F55, Frankfurt am Main		100	573,856	3,967
MI-FONDS G50, Frankfurt am Main	100	100	1,738,989	-17,193
MI-FONDS G55, Frankfurt am Main		100	277,938	1,333
MI-FONDS J55, Frankfurt am Main		100	15,185	-440
MI-FONDS K55, Frankfurt am Main		100	121,755	-2,856
MITGAS Mitteldeutsche Gasversorgung GmbH, Halle (Saale)		75	129,988	38,032
Mitteldeutsche Netzgesellschaft Gas mbH, Halle (Saale)		100	25	¹
Mitteldeutsche Netzgesellschaft Strom mbH, Halle (Saale)		100	4,171	¹
Mittlere Donau Kraftwerke AG, Munich		40 ⁸	5,113	0
ML Wind LLP, Swindon/United Kingdom		51	77,984	9,050
Montcogim - Plinara d.o.o., Sveta Nedelja/Croatia		100	14,712	424
Nederland Isoleert B.V., Amersfoort/Netherlands		100	1,921	1,782
Nederland Schildert B.V., Amersfoort/Netherlands		100	-293	-174
Nederland Schildert Rijnmond B.V., Amersfoort/Netherlands		100	-2	-4
Nederland Verkoopt B.V., Amersfoort/Netherlands		100	189	176
NEW AG, Mönchengladbach		40 ⁴	175,895	59,552
NEW Netz GmbH, Geilenkirchen		100	95,699	17,896
NEW Niederrhein Energie und Wasser GmbH, Mönchengladbach		100	15,587	41,904
NEW NiederrheinWasser GmbH, Viersen		100	46,613	11,501
NEW Tönisvorst GmbH, Tönisvorst		98	13,961	2,022

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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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6 Significant influence via indirect investments.

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8 Structured entity pursuant to IFRS 10 and 12.

9 Immaterial.

10 Financial statements not available.

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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
NEW Viersen GmbH, Viersen		100	13,330	4,139
Nordsee Windpark Beteiligungs GmbH, Essen		90	9,943	1,855
Npower Business and Social Housing Limited, Swindon/United Kingdom		100	4,647	701
Npower Commercial Gas Limited, Swindon/United Kingdom		100	6,879	5,673
Npower Direct Limited, Swindon/United Kingdom		100	58,278	-43,143
Npower Financial Services Limited, Swindon/United Kingdom		100	-157	15
Npower Gas Limited, Swindon/United Kingdom		100	-216,413	-2,303
Npower Group Limited, Swindon/United Kingdom		100	2,087	-283
Npower Limited, Swindon/United Kingdom		100	275,006	-34,991
Npower Northern Limited, Swindon/United Kingdom		100	-1,256,531	-117,388
Npower Yorkshire Limited, Swindon/United Kingdom		100	-784,395	-26,653
Npower Yorkshire Supply Limited, Swindon/United Kingdom		100	0	0
NRW Pellets GmbH, Erndtebrück		100	312	¹
Octopus Electrical Limited, Swindon/United Kingdom		100	2,420	0
OIE Aktiengesellschaft, Idar-Oberstein		100	9,081	¹
Padcon GmbH, Kitzingen		100	1,980	1
Piecki Sp. z o.o., Warsaw/Poland		51	18,548	-730
Plus Shipping Services Limited, Swindon/United Kingdom		100	26,639	-426
Powerhouse B.V., Almere/Netherlands		100	56,718	7,900
Primus Projekt GmbH & Co. KG, Hanover		100	0	-1,013
PS Energy UK Limited, Swindon/United Kingdom		100	-3,961	-3,023
Recargo Inc., El Segundo/USA		100		³
Regionetz GmbH, Aachen		49 ⁴	269,214	0
Rheinbraun Brennstoff GmbH, Cologne		100	82,619	¹
Rheinische Baustoffwerke GmbH, Bergheim		100	9,236	¹
Rheinkraftwerk Albrück-Dogern Aktiengesellschaft, Waldshut-Tiengen		77	31,817	1,757
Rhein-Sieg Netz GmbH, Siegburg		100	20,774	¹
rhenag Rheinische Energie Aktiengesellschaft, Cologne		67	139,972	25,788
Rhenas Insurance Limited, Sliema/Malta	100	100	59,174	942
Rhyl Flats Wind Farm Limited, Swindon/United Kingdom		50	158,966	15,566
RL Besitzgesellschaft mbH, Gundremmingen		100	115,086	14,683
RL Beteiligungsverwaltung beschr. haft. OHG, Gundremmingen		100	356,579	27,991
RUMM Limited, Ystrad Mynach/United Kingdom		100	91	-256
RV Rheinbraun Handel und Dienstleistungen GmbH, Cologne		100	36,694	¹
RWE & Turcas Güney Elektrik Üretim A.S., Ankara/Turkey		70	222,050	-6,911
RWE Aktiengesellschaft, Essen			5,653,514	472,184
RWE Cogen UK (Hythe) Limited, Swindon/United Kingdom		100	12,153	1,204
RWE Cogen UK Limited, Swindon/United Kingdom		100	163,508	511
RWE Eemshaven Holding II B.V., Geertruidenberg/Netherlands		100	-57,873	-4,451
RWE Energija d.o.o., Zagreb/Croatia		100	719	-1,068
RWE Generation Belgium N.V., Antwerp/Belgium		100	73,949	2,943
RWE Generation NL B.V., Arnhem/Netherlands		100	167,713	-61,783
RWE Generation NL Corner Participations B.V., Geertruidenberg/Netherlands		100	45,241	9,982

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	Direct	Total	€ '000	€ '000
RWE Generation NL Participations B.V., Arnhem/Netherlands		100	-12,700	-16,300
RWE Generation NL Personeel B.V., Arnhem/Netherlands		100	11,825	-327
RWE Generation SE, Essen	100	100	264,673	¹
RWE Generation UK Holdings Limited, Swindon/United Kingdom		100	3,049,658	14,673
RWE Generation UK plc, Swindon/United Kingdom		100	1,817,722	182,854
RWE Hrvatska d.o.o., Zagreb/Croatia		100	8,185	-3,222
RWE Ljubljana d.o.o., Ljubljana/Slovenia		100	94	-3,263
RWE Markinch Limited, Swindon/United Kingdom		100	52,282	155,115
RWE Nuclear GmbH, Essen	100	100	100,000	¹
RWE Personeel B.V., Arnhem/Netherlands		100	-40	-40
RWE Plin d.o.o., Zagreb/Croatia		100	266	-798
RWE Power Aktiengesellschaft, Cologne and Essen	100	100	2,037,209	¹
RWE Supply & Trading Asia-Pacific PTE. LTD., Singapore/Singapore		100	14,381	17,579
RWE Supply & Trading CZ, a.s., Prague/Czech Republic		100	1,128,683	63,846
RWE Supply & Trading CZ GmbH, Essen		100	100,983	314
RWE Supply & Trading GmbH, Essen	100	100	446,778	¹
RWE Supply & Trading (India) Private Limited, Mumbai/India		100	642	53
RWE Supply & Trading Participations Limited, London/United Kingdom		100	15,817	5,994
RWE Supply & Trading Switzerland S.A., Geneva/Switzerland		100	32,241	3,085
RWE Technology International GmbH, Essen		100	12,463	¹
RWE Technology Tasarim ve Mühendislik Danismanlik Ticaret Limited Sirketi, Istanbul/Turkey		100	722	105
RWE Technology UK Limited, Swindon/United Kingdom		100	1,819	393
RWE Trading Americas Inc., New York City/USA		100	16,318	6,268
RWE Trading Services GmbH, Essen		100	5,735	¹
RWEST Middle East Holdings B.V., 's-Hertogenbosch/Netherlands		100	6,544	2,396
RWW Rheinisch-Westfälische Wasserwerksgesellschaft mbH, Mülheim an der Ruhr		80	77,574	5,094
SARIO Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Würzburg KG, Düsseldorf		⁸	-9,640	462
Sofia Offshore Wind Farm Holdings Limited, Swindon/United Kingdom		100	0	0
Sofia Offshore Wind Farm Limited, Swindon/United Kingdom		100	0	0
SRS EcoTherm GmbH, Salzbergen		90	12,052	2,891
Stadtwerke Düren GmbH, Düren		50 ⁴	27,378	5,414
Südwestsächsische Netz GmbH, Crimmitschau		100	1,400	283
Süwag Energie AG, Frankfurt am Main		78	649,555	67,850
Süwag Grüne Energien und Wasser GmbH, Frankfurt am Main		100	6,441	¹
Süwag Vertrieb AG & Co. KG, Frankfurt am Main		100	680	¹
Syna GmbH, Frankfurt am Main		100	8,053	¹
The Hollies Wind Farm Limited, Swindon/United Kingdom		100	508	17
Transpower Limited, Dublin/Ireland		100	3,528	-1,048
Triton Knoll HoldCo Limited, Swindon/United Kingdom		59		³
Triton Knoll Offshore Wind Farm Limited, Swindon/United Kingdom		100	-18,089	-2,504

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	Direct	Total	€ '000	€ '000
Überlandwerk Krumbach GmbH, Krumbach		75	6,015	1,088
Verteilnetz Plauen GmbH, Plauen		100	25	¹
VKB-GmbH, Neunkirchen		50	43,002	3,427
Volta Energycare N.V., Houthalen-Helchteren/Belgium		100	-310	-68
Volta Limburg B.V., Schinnen/Netherlands		100	44,800	5,800
Volta Service B.V., Schinnen/Netherlands		100	98	0
Volta Solar B.V., Heerlen/Netherlands		95	370	0
Volta Solar VOF, Heerlen/Netherlands		60	1,377	1,143
VSE Aktiengesellschaft, Saarbrücken		51	211,743	17,879
VSE NET GmbH, Saarbrücken		100	14,817	2,731
VSE Verteilnetz GmbH, Saarbrücken		100	3,109	¹
VWS Verbundwerke Südwestsachsen GmbH, Lichtenstein/Sa.		98	25,989	1,325
Východoslovenská distribučná, a.s., Kosice/Slovakia		100	600,975	30,626
Východoslovenská energetika a.s., Kosice/Slovakia		100	59,243	1,870
Východoslovenská energetika Holding a.s., Kosice/Slovakia		49 ⁴	576,445	15,824
Wendelsteinbahn Gesellschaft mit beschränkter Haftung, Brannenburg		100	2,882	164
Wendelsteinbahn Verteilnetz GmbH, Brannenburg		100	38	¹
Westerwald-Netz GmbH, Betzdorf-Alsdorf		100	9,875	¹
Westnetz GmbH, Dortmund		100	281,306	¹
Wind Farm Deliceto s.r.l., Bolzano/Italy		100	24,203	746
Windpark Eekerpolder B.V., 's-Hertogenbosch/Netherlands		100	0	0
Windpark Kattenberg B.V., 's-Hertogenbosch/Netherlands		100	367	161
Windpark Nordsee Ost GmbH, Heligoland		100	256	¹
Windpark Zuidwester B.V., 's-Hertogenbosch/Netherlands		100	9,930	-855
WKN Windkraft Nord GmbH & Co. Windpark Wönkhausen KG, Hanover		100	1,366	228
WTTP B.V., Arnhem/Netherlands		100	12,254	300
2. CR Immobilien-Vermietungsgesellschaft mbH & Co. Objekt MEAG Halle KG, Düsseldorf		⁸	-538	0
2. CR-Immobilien-Vermietungsgesellschaft mbH & Co. KG Cottbus, Düsseldorf		⁸	-966	473

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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
Adensis GmbH, Dresden		100	381	59
Agenzia Carboni S.R.L., Genoa/Italy		100	317	33
Alfred Thiel-Gedächtnis-Unterstützungskasse GmbH, Essen	50	100	5,113	0
Alvarado Solar S.L., Barcelona/Spain		100	3	-30
Baron Winds LLC, Chicago/USA		100		⁹
Belectric Inc., San Mateo/USA		100	121	603
Belectric International GmbH, Koltzheim		100	89	44
BELECTRIC JV GmbH, Koltzheim		100	14	-5
Belectric Mexico Fotovoltaica S.de R.L. de C.V., Bosques de las Lomas/Mexico		100	-490	6
Belectric Polska Sp. z o.o., Warsaw/Poland		100	-144	-44
Belectric PV 10 (SARL), Vendres/France		100	-6	-1
Belectric PV 5 (SARL), Vendres/France		100	-9	-1
Belectric PV 9 (SARL), Vendres/France		100	-5	-6
BELECTRIC Solar Power, S.L., Barcelona/Spain		100		³
Beteiligungsgesellschaft Werl mbH, Essen		51	1,281	0
bildungszentrum energie GmbH, Halle (Saale)		100	768	270
Bioenergie Bad Wimpfen GmbH & Co. KG, Bad Wimpfen		51	2,314	210
Bioenergie Bad Wimpfen Verwaltungs-GmbH, Bad Wimpfen		100	33	1
Bioenergie Kirchspiel Anhausen GmbH & Co. KG, Anhausen		51	192	26
Bioenergie Kirchspiel Anhausen Verwaltungs-GmbH, Anhausen		100	33	1
Biogas Schwalmtal GmbH & Co. KG, Schwalmtal		66	631	-57
Biogasanlage Schwalmtal GmbH, Schwalmtal		99	49	4
Biomasseheizkraftwerk Schameder GmbH, Essen		100		³
Blueberry Hills LLC, Chicago/USA		100		⁹
Bowler Flats Energy Hub LLC, Chicago/USA		100		⁹
Buckeye Wind LLC, Chicago/USA		100		⁹
Burgar Hill Wind Farm Limited, Swindon/United Kingdom		100	0	0
Cassadaga Wind LLC, Chicago/USA		100		⁹
Catalina-Cypress Holding Limited, Swindon/United Kingdom		100	92	0
Causeymire Two Wind Farm Limited, Swindon/United Kingdom		100	0	0
CERBEROS s.r.o., Prague/Czech Republic		100		³
Champaign Wind LLC, Chicago/USA		100		⁹
Ciriè Centrale PV s.a.s. (s.r.l.), Rome/Italy		100	-5	0
Clavellinas Solar, S.L., Barcelona/Spain		100	-6	-9
Climagy Photovoltaikprojekt Verwaltungs-GmbH, Koltzheim		100	29	0
Climagy PV-Sonnenanlage GmbH & Co. KG, Koltzheim		100	-27	-2
Climagy PV-Sonnenanlage Verwaltungs-GmbH, Koltzheim		100	27	0
Climagy Sonneneinstrahlung GmbH & Co. KG, Koltzheim		100	-18	-2
Climagy Sonneneinstrahlung Verwaltungs-GmbH, Koltzheim		100	27	0
Climagy Sonnenkraft Verwaltungs-GmbH, Koltzheim		100	29	0
Climagy Sonnenstrom GmbH & Co. KG, Koltzheim		100	-29	-2
Climagy Sonnenstrom Verwaltungs-GmbH, Koltzheim		100	29	0

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	Direct	Total	€ '000	€ '000
Climagy Stromertrag GmbH & Co. KG, Kollitzheim		100	-16	-2
Climagy Stromertrag Verwaltungs-GmbH, Kollitzheim		100	27	0
Clocaenog Wind Farm Limited, Swindon/United Kingdom		100	0	0
CNGvitall s.r.o., Ostrava/Czech Republic		100		³
COMCO MCS S.A., Luxembourg/Luxembourg		100	438	300
Conjoule GmbH, Essen		64		⁹
Curns Energy Limited, Kilkenny City/Ireland		70	-234	-232
Decadia GmbH, Essen	50	100		³
DigiKoo GmbH, Essen		100	-369	-469
E & Z Industrie-Lösungen GmbH, Essen		100	19,759	1,619
easyOptimize GmbH, Essen		100	-2,771	-4,795
Edgware Energy Limited, Swindon/United Kingdom		100	0	0
Eko-En 1 Sp. z o.o., Warsaw/Poland		100	175	-1,101
El Algarrobo (SpA), Santiago de Chile/Chile		100	1	0
El Chañar (SpA), Santiago de Chile/Chile		100	1	0
El Navajo Solar, S.L., Barcelona/Spain		100	3	-9
El Pimiento (SpA), Santiago de Chile/Chile		100	1	0
El Solar (SpA), Santiago de Chile/Chile		100	1	0
El Tamarugo (SpA), Santiago de Chile/Chile		100	1	0
Enchant Solar 1 Inc., Vancouver/Canada		100		³
Enchant Solar 2 Inc., Vancouver/Canada		100		³
Enchant Solar 3 Inc., Vancouver/Canada		100		³
Enchant Solar 4 Inc., Vancouver/Canada		100		³
Energenti plus d.o.o., Cerknica/Slovenia		100	-17	-37 ²
Energiegesellschaft Leimen GmbH & Co. KG, Leimen		75	198	13
Energiegesellschaft Leimen Verwaltungsgesellschaft mbH, Leimen		75	29	1
EnergieRevolve GmbH, Düren		100		³
Energieversorgung Timmendorfer Strand GmbH & Co. KG, Timmendorfer Strand		51	3,198	156
Energiewerken B.V., Almere/Netherlands		100		³
Energy Ventures GmbH, Saarbrücken		100	501	-5
enervolution GmbH, Bochum		100	48	¹
Ense Netz Verwaltung GmbH, Ense		100	25	0
enviaM Erneuerbare Energien Verwaltungsgesellschaft mbH, Markkleeberg		100	37	2
enviaM Neue Energie Management GmbH, Halle (Saale)		100	30	4
enviaM Zweite Neue Energie Management GmbH, Halle (Saale)		100	24	-1
Eólica de Sarnago, S.A., Soria/Spain		52	1,579	-22
ESK GmbH, Dortmund		100	128	1,645
EverPower Maine LLC, Chicago/USA		100		⁹
EverPower Ohio LLC, Chicago/USA		100		⁹
EverPower Solar LLC, Chicago/USA		100		⁹
EverPower Wind Development, LLC, Chicago/USA		100		⁹
EWIS BV, Ede/Netherlands		100		³

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	Direct	Total	€ '000	€ '000
Fernwärmeversorgung Saarlouis- Steinrausch Investitionsgesellschaft mbH, Saarlouis		100	7,567	¹
"Finelectra" Finanzgesellschaft für Elektrizitäts-Beteiligungen AG, Hausen/Switzerland		100	7,962	130
Free Electrons LLC, Palo Alto/USA		100		⁹
Fresh Energy GmbH, Berlin		62		⁹
FUCATUS Vermietungsgesellschaft mbH & Co. Objekt Recklinghausen Kommanditgesellschaft, Düsseldorf		94	0	0
Fundacja innogy w Polsce, Warsaw/Poland		100	39	37
Gasnetzgesellschaft Warburg GmbH & Co. KG, Warburg		49	25	0
Gasnetzgesellschaft Windeck mbH & Co. KG, Siegburg		100	100	0
Gazules I Fotovoltaica, S.L., Barcelona/Spain		100	3	-30
Gazules II Solar, S.L., Barcelona/Spain		100	3	-30
GBV Achtunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen		100		³
GBV Dreiunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen	100	100	25	¹
GBV Einunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen	100	100	30	¹
GBV Fünfunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen		100		³
GBV Sechsenddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen		100		³
GBV Siebenunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen		100		³
GBV Siebte Gesellschaft für Beteiligungsverwaltung mbH, Essen		100	100	¹
GBV Zweiunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen	100	100	25	¹
Gemeindewerke Windeck GmbH & Co. KG, Siegburg		100	100	0
GKB Gesellschaft für Kraftwerksbeteiligungen mbH, Cottbus		100	252	-16
Goole Fields II Wind Farm Limited, Swindon/United Kingdom		100	0	0
Green Gecco Verwaltungs GmbH, Essen		51	38	1
GWG Kommunal GmbH, Grevenbroich		100	1,100	-560
Heizungs- und Sanitärbaubau WIJA GmbH, Bad Neuenahr-Ahrweiler		100	300	-178
HELIOS MB s.r.o., Prague/Czech Republic		100		³
Highfield Storage Limited, Dublin/Ireland		100	-4	-4
Highland III LLC, Chicago/USA		100		⁹
Horse Thief Wind Project LLC, Chicago/USA		100		⁹
Infraestructuras de Aldehuelas, S.A., Barcelona/Spain		100	428	-97
Infrastrukturgesellschaft Netz Lübz mit beschränkter Haftung, Hanover		100	16	-16
innogy Charge Tech GmbH, Dortmund		100	22	-1
innogy Commodity Markets GmbH, Essen		100	25	¹
innogy Consulting & Ventures Americas, LLC, Boston/USA		100		¹⁰
innogy Consulting GmbH, Essen		100	5,761	4,267
innogy Direkt GmbH, Essen		100	25	¹
innogy Dreizehnte Vermögensverwaltungs GmbH, Essen		100		³
innogy Elfte Vermögensverwaltungs GmbH, Essen		100		³
innogy e-Mobility Limited, London/United Kingdom		100		¹⁰
innogy eMobility Solutions GmbH, Dortmund		100		³

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	Direct	Total	€ '000	€ '000
Innogy Energy Marketing LLC, Wilmington/USA		100		⁹
Innogy Energy Services LLC, Wilmington/USA		100		⁹
innogy Hillston Sun Farm Holding Pty. Ltd., Southbank/Australia		100		³
innogy indeland Windpark Eschweiler Verwaltungs GmbH, Eschweiler		100	41	6
innogy Middle East & North Africa Ltd., Dubai/UAE		100	-7,654	-5,550
innogy Neunte Vermögensverwaltungs GmbH, Essen		100		³
innogy Offshore Wind Netherlands Participations I B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Offshore Wind Netherlands Participations II B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Offshore Wind Netherlands Participations III B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Offshore Wind Netherlands Participations IV B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Polska Development Sp. z o.o., Warsaw/Poland		100		³
innogy Polska Operations Sp. z o.o., Warsaw/Poland		100		³
innogy Polska Solutions Sp. z o.o., Warsaw/Poland		100	134	-10
innogy Renewables Canada Inc., Vancouver/Canada		100	2,469	-2,036
innogy Seabreeze II Verwaltungs GmbH, Essen		100	59	6
innogy Solar Netherlands B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Solar Polska Sp. z o.o., Warsaw/Poland		100	28	-10
innogy Stiftung für Energie und Gesellschaft gGmbH, Essen		100	51,602	-3,366
innogy TelNet Holding, s.r.o., Prague/Czech Republic		100	9,995	25
Innogy US Renewable Projects LLC, Dover/USA		100	0	0
innogy Ventures Vermögensverwaltung 6 GmbH, Essen		100		⁹
innogy Vierzehnte Vermögensverwaltungs GmbH, Essen		100		³
innogy Windpark Bedburg Verwaltungs GmbH, Bedburg		51	43	2
innogy Windpark Garzweiler GmbH & Co. KG, Essen		51	284	-16
Innogy Windpark Jüchen A44n Verwaltungs GmbH, Essen		100	34	8
innogy Zehnte Vermögensverwaltungs GmbH, Essen		100		³
Jerez Fotovoltaica S.L., Barcelona/Spain		100	3	-30
Jurchen Technology USA Inc., Newark/USA		100	3	-5
Kieswerk Kaarst GmbH & Co. KG, Bergheim		51	1,544	436
Kieswerk Kaarst Verwaltungs GmbH, Bergheim		51	30	0
Kiln Pit Hill Wind Farm Limited, Swindon/United Kingdom		100	0	0
Kimberly Run LLC, Chicago/USA		100		⁹
Korproject Energy Sp. z o.o., Warsaw/Poland		100		¹⁰
KWS Kommunal-Wasserversorgung Saar GmbH, Saarbrücken		100	282	87
Lampasas Wind LLC, Chicago/USA		100		⁹
Las Vaguadas I Fotovoltaica S.L., Barcelona/Spain		100	3	-30
Las Vaguadas II Solar S.L., Barcelona/Spain		100	3	-30
Lech Energie Gersthofen GmbH & Co. KG, Gersthofen		100	1	8
Lech Energie Verwaltung GmbH, Augsburg		100	25	0

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9 Immaterial.

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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
Lemonbeat GmbH, Dortmund		100	9,952	-3,169
Livisi GmbH, Essen		100		³
Lochelbank Wind Farm Limited, Swindon/United Kingdom		100	0	0
Lößnitz Netz GmbH & Co. KG, Lößnitz		100	7	-3
Lößnitz Netz Verwaltungs GmbH, Lößnitz		100	27	0
Magnalink, a.s., Hradec Králové/Czech Republic		85		³
Mahanoy Mountain, LLC, Chicago/USA		100		⁹
Mason Dixon Wind LLC, Chicago/USA		100		⁹
Mitteldeutsche Netzgesellschaft Gas HD mbH, Halle (Saale)		100	25	¹
Mitteldeutsche Netzgesellschaft mbH, Chemnitz		100	21	0
MONTCOGIM-KARLOVAC d.o.o., Karlovac/Croatia		100	2	-2
MONTCOGIM-SISAK d.o.o., Sisak/Croatia		100	26	1
MotionWerk GmbH, Essen		60		⁹
Mud Springs Wind Project LLC, Chicago/USA		100		⁹
Netzwerke Saarwellingen GmbH, Saarwellingen		100	50	¹
NEW b_gas Eicken GmbH, Schwalmatal		100	-871	8
NEW Re GmbH, Mönchengladbach		95	9,863	-172
NEW Smart City GmbH, Mönchengladbach		100	825	136
NEW Windenergie Verwaltung GmbH, Mönchengladbach		100	28	3
NEW Windpark Linnich GmbH & Co. KG, Mönchengladbach		100	3,935	-149
NEW Windpark Viersen GmbH & Co. KG, Mönchengladbach		100	20	-6
Novar Two Wind Farm Limited, Swindon/United Kingdom		100	0	0
Npower Northern Supply Limited, Swindon/United Kingdom		100	0	0
NRF Neue Regionale Fortbildung GmbH, Halle (Saale)		100	174	32
Oer-Erkenschwick Netz Verwaltung GmbH, Oer-Erkenschwick		100	25	0
Oranje Wind Power B.V., 's-Hertogenbosch/Netherlands		100	0	0
Oranje Wind Power C.V., 's-Hertogenbosch/Netherlands		100	0	0
Oschatz Netz GmbH & Co. KG, Oschatz		75	518	174
Oschatz Netz Verwaltungs GmbH, Oschatz		100	26	0
Parc Ynni Cymunedol Alwen Cyfyngedig, Swindon/United Kingdom		100		³
Park Wiatrowy Dolice Sp. z o.o., Warsaw/Poland		100	-2,408	-3,444
Park Wiatrowy Elk Sp. z o.o., Warsaw/Poland		100	602	1
Park Wiatrowy Gaworzyce Sp. z o.o., Warsaw/Poland		100	-266	-1,348
Park Wiatrowy Msciwójów Sp. z o.o., Warsaw/Poland		100	202	-60
Park Wiatrowy Smigiel I Sp. z o.o., Warsaw/Poland		100	605	-51
Pe Ell North LLC, Chicago/USA		100		³
Peg Project #1 Pty Ltd, Southbank/Australia		100		³
Peg Project #2 Pty Ltd, Southbank/Australia		100		³
Photovoltaikkraftwerk Götz Verwaltungs-GmbH, Kollitzheim		100	29	0
Photovoltaikkraftwerk Groß Dölln Infrastruktur GmbH & Co. KG, Templin		100	-16	-1
Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH, Templin		100	28	0
Photovoltaikkraftwerk Reinsdorf GmbH & Co. KG, Kollitzheim		100	-30	-2

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	Direct	Total	€ '000	€ '000
Photovoltaikkraftwerk Reinsdorf Verwaltungs-GmbH, Kollitzheim		100	30	0
Photovoltaikkraftwerk Tramm GmbH & Co. KG, Kollitzheim		100	-29	-2
Photovoltaikkraftwerk Tramm Netzanschluss GmbH & Co. KG, Kollitzheim		100	-27	-2
Photovoltaikkraftwerk Tramm Netzanschluss Verwaltungs-GmbH, Kollitzheim		100	27	0
Photovoltaikkraftwerk Tramm PV-Finanzierung GmbH & Co. KG, Kollitzheim		100	-17	-2
Photovoltaikkraftwerk Tramm PV-Finanzierung Verwaltungs-GmbH, Kollitzheim		100	27	0
Photovoltaikkraftwerk Tramm Verwaltungs-GmbH, Kollitzheim		100	30	0
PI E&P Holding Limited, George Town/Cayman Islands		100	26,030	-15
PI E&P US Holding LLC, New York City/USA		100	25,966	-37
Plum Energie S.A.S., Saint-Denis La Plaine/France		51		³
Powerhouse Energy Solutions S.L., Madrid/Spain		100	45	18
Proyecto Rio Putaendo S.p.A., Santiago de Chile/Chile		100		³
Proyecto Tabalongo Solar S.p.A., Santiago de Chile/Chile		100		³
Proyectos Solares Iberia I, S.L., Barcelona/Spain		100		³
Proyectos Solares Iberia II, S.L., Barcelona/Spain		100		³
Proyectos Solares Iberia III, S.L., Barcelona/Spain		100		³
Proyectos Solares Iberia IV, S.L., Barcelona/Spain		100		³
Proyectos Solares Iberia V, S.L., Barcelona/Spain		100		³
Pryor Caves Wind Project LLC, Chicago/USA		100		⁹
PT Rheincoal Supply & Trading Indonesia, PT, Jakarta/Indonesia		100	269	16
Qualitas-AMS GmbH, Siegen		100	-1,127	-1,015
Quintana Fotovoltaica SLU, Madrid/Spain		100	-2	0
RD Hanau GmbH, Hanau		100	0	0
Rheinland Westfalen Energiepartner GmbH, Essen		100	5,369	¹
RHENAGBAU Gesellschaft mit beschränkter Haftung, Cologne		100	4,058	¹
Rowantree Wind Farm Ltd., Swindon/United Kingdom		100	0	0
RWE & Turcas Dogalgaz Ithalat ve Ihracat A.S., Istanbul/Turkey		100	774	53
RWE Australia Pty. Ltd., Brisbane/Australia		100	63	99
RWE Belgium BVBA, Brussels/Belgium		100		³
RWE Enerji Toptan Satis A.S., Istanbul/Turkey		100	4,482	-165
RWE Ingen!us Limited, Swindon/United Kingdom		100	10,923	-1,147
RWE NSW PTY LTD, Sydney/Australia		100	32,625	-19
RWE Nuclear Beteiligungs-GmbH, Essen		100	25	¹
RWE Pensionsfonds AG, Essen	100	100	3,839	82
RWE Power Climate Protection China GmbH, Essen		100	25	¹
RWE Power Climate Protection Clean Energy Technology (Beijing) Co., Ltd., Beijing/China		100	2,066	13
RWE Power Climate Protection GmbH, Essen		100	23	¹
RWE Power Climate Protection Southeast Asia Co., Ltd., Bangkok/Thailand		100	2,806	44
RWE Power International Ukraine LLC, Kiev/Ukraine		100	0	0
RWE Supply & Trading Asia-Pacific Holdings PTE. Ltd., Singapore/Singapore		100		³
RWE Supply & Trading China Holdings PTE. Ltd., Singapore/Singapore		100		³
RWE Supply and Trading (Shanghai) Co. Ltd, Shanghai/China		100		³

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	Direct	Total	€ '000	€ '000
RWE SUPPLY TRADING TURKEY ENERJI ANONIM SIRKETI, Istanbul/Turkey		100	995	-14
RWE Trading Services Limited, Swindon/United Kingdom		100	1,252	35
RWE-EnBW Magyarország Energiaszolgáltató Korlátolt Felelősségű Társaság, Budapest/Hungary		70	399	20
RWEST PI Bras Limited, London/United Kingdom		100		³
RWEST PI FRE Holding LLC, New York City/USA		100	0	-9,908
RWEST PI LNG 1 LLC, New York City/USA		100	635	498
RWEST PI WALDEN HOLDING LLC, New York City/USA		100	12,310	-46
RWEST PI WALDEN 1 LLC, New York City/USA		100	12,284	-17
Santa Severa Centrale PV s.a.s. (s.r.l.), Rome/Italy		100	-151	0
Scarcroft Investments Limited, Swindon/United Kingdom		100	10	10
Scharbeutzer Energie- und Netzgesellschaft mbH & Co. KG, Scharbeutz		51	4,399	227
SchlauTherm GmbH, Saarbrücken		75	312	71
SEG Solarenergie Guben Management GmbH, Halle (Saale)		100	24	-1
SOLARENGO Energia, Unipessoal, Lda., Cascais/Portugal		100	-81	-81
Solkraftwerk Herlheim GmbH & Co. KG, Kolitzheim		100	-29	-2
Solkraftwerk Herlheim Verwaltungs-GmbH, Kolitzheim		100	29	0
Solkraftwerk Meuro GmbH & Co. KG, Kolitzheim		100	-29	-2
Solkraftwerk Meuro Verwaltungs-GmbH, Kolitzheim		100	28	0
Solkraftwerk Oberspiesheim GmbH & Co. KG, Kolitzheim		100	-29	-2
Solkraftwerk Oberspiesheim Verwaltungs-GmbH, Kolitzheim		100	29	0
SP Solarprojekte 1 GmbH & Co. KG, Kolitzheim		100		¹⁰
SP Solarprojekte 1 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 2 GmbH & Co. KG, Kolitzheim		100	-2	0
SP Solarprojekte 2 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 3 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 3 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 4 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 4 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 5 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 5 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 6 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 6 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 7 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 7 Verwaltungs-GmbH, Kolitzheim		100	25	0
Stadtwerke Korschenbroich GmbH, Mönchengladbach		100	40	-6
STAWAG Abwasser GmbH, Aachen		100	25	0
STAWAG Infrastruktur Monschau GmbH & Co.KG, Monschau		100	3,162	0
STAWAG Infrastruktur Monschau Verwaltungs GmbH, Monschau		100	29	0
STAWAG Infrastruktur Simmerath GmbH & Co.KG, Simmerath		100	3,485	0
STAWAG Infrastruktur Simmerath Verwaltungs GmbH, Simmerath		100	29	0
Storage Facility 1 Ltd., Slough/United Kingdom		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
Stromnetzgesellschaft Windeck mbH & Co. KG, Siegburg		100	100	0
Sun Data GmbH, Koltitzheim		100	74	70
Sunpow 1 Sp. z o.o., Warsaw/Poland		100		¹⁰
Sunrise Energy Generation Pvt. Ltd., Mumbai/India		100	70	3
Sunrise Wind Holdings, LLC, Chicago/USA		100		⁹
Süwag Vertrieb Management GmbH, Frankfurt am Main		100	28	1
SVFR 12 (SAS), Vendres/France		100	-112	-2
Terrapin Hills LLC, Chicago/USA		100		⁹
Trireme Energy Development III, LLC, Wilmington/USA		100		⁹
TWS Technische Werke der Gemeinde Saarwellingen GmbH, Saarwellingen		51	1,697	-2,523
ucair GmbH, Berlin		95		⁹
Versuchatomkraftwerk Kahl GmbH, Karlstein am Main		80	573	31
Verwaltungsgesellschaft Energieversorgung Timmendorfer Strand mbH, Timmendorfer Strand		51	28	1
Verwaltungsgesellschaft Scharbeutzer Energie- und Netzgesellschaft mbH, Scharbeutz		51	28	1
VSE - Windpark Merchingen GmbH & Co. KG, Saarbrücken		100	2,800	161
VSE - Windpark Merchingen VerwaltungsgmbH, Saarbrücken		100	64	1
VSE Agentur GmbH, Saarbrücken		100	229	171
VSE Call centrum, s.r.o., Kosice/Slovakia		100	26	-29
VSE Ekoenergia, s.r.o., Kosice/Slovakia		100	184	-59
VSE-Stiftung Gemeinnützige Gesellschaft zur Förderung von Bildung, Erziehung, Kunst und Kultur mbH, Saarbrücken		100	2,568	-3
Wärmeversorgung Schwaben GmbH, Augsburg		100	-456	-543
Wärmeversorgung Würselen GmbH, Würselen		100	1,511	62
Warsun Project Sp. z o.o., Warsaw/Poland		100		¹⁰
WEK Windenergie Kolkwitz GmbH & Co.KG, Kolkwitz		100	6,180	446
WGK Windenergie Großkorbetha GmbH & Co.KG, Lützen		90	8,093	217
Windkraft Hochheim GmbH & Co. KG, Hochheim		90	3,194	363
Windpark Büschdorf GmbH, Perl		100	2,325	-100
Windpark Eschweiler Beteiligungs GmbH, Stolberg		59	10,118	-576
Windpark Oostpolderdijk B.V., 's-Hertogenbosch/Netherlands		100	0	0
Windpark Verwaltungsgesellschaft mbH, Lützen		100	37	6
Windpark Wadern-Felsenberg GmbH, Wadern		100	4,123	48
WK Solar Project Sp. z o.o., Warsaw/Poland		100		¹⁰
WKH Windkraft Hochheim Management GmbH, Halle (Saale)		100	24	-1
ZonnigBeheer B.V., Lelystad/Netherlands		100		³
2. CR Immobilien-Vermietungsgesellschaft mbH & Co. Objekt Naumburg KG, Düsseldorf		⁸	0	0
4Motions GmbH, Leipzig		100		¹⁰

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9 Immaterial.

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11 Profit and loss-pooling agreement with non-Group companies.

III. Joint operations	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
EnergieRegion Taunus - Goldener Grund - GmbH & Co. KG, Bad Camberg		49	29,903	1,757
Gas-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG, Kerpen		25	4,211	1,155
Gas-Netzgesellschaft Kreisstadt Bergheim GmbH & Co. KG, Bergheim		25	3,656	1,167
Greater Gabbard Offshore Winds Limited, Reading/United Kingdom		50	1,160,950	84,316
Netzgesellschaft Südwestfalen mbH & Co. KG, Netphen		49	12,548	11
N.V. Elektriciteits-Produktiemaatschappij Zuid-Nederland EPZ, Borssele/Netherlands		30	64,729	9,142

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9 Immaterial.

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IV. Affiliated companies of joint operations	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
EnergieRegion Taunus - Goldener Grund Verwaltungsgesellschaft mbH, Bad Camberg		100	28	1
Gas-Netzgesellschaft Kolpingstadt Kerpen Verwaltungs-GmbH, Kerpen		100	33	2

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9 Immaterial.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group companies.

V. Associated companies of joint operations	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
B.V. NEA, Arnhem/Netherlands		28	71,498	706

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9 Immaterial.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group companies.

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 ⁵	39,914	5,335
C-Power N.V., Ostend/Belgium		27	227,455	18,081
Galloper Wind Farm Holding Company Limited, Swindon/United Kingdom		25	-132,797	-8,149
Gwynt y Môr Offshore Wind Farm Limited, Swindon/United Kingdom		50	-1,029	-936
Innogy Venture Capital GmbH, Dortmund		75 ⁵	595	123
Société Electrique de l'Our S.A., Luxembourg/Luxembourg		40	5,697	5,137 ²
TCP Petcoke Corporation, Dover/USA		50	22,139	10,746 ²
URANIT GmbH, Jülich		50	71,317	98,284

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9 Immaterial.

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VII. Joint ventures not accounted for using the equity method due to application of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
AVU Aktiengesellschaft für Versorgungs-Unternehmen, Gevelsberg		50	95,950	10,936
BEW Netze GmbH, Wipperfürth		61 ⁵	11,410	438
Budapesti Disz- es Közvilagítási Korlátolt Felelőssegű Tarsasag, Budapest/Hungary		50	30,694	1,567
Energie Nordeifel GmbH & Co. KG, Kall		33	13,691	4,579
FSO GmbH & Co. KG, Oberhausen		50	33,007	11,445
Konsortium Energieversorgung Opel beschränkt haftende oHG, Karlstein		67 ⁵	29,032	5,257
PRENU Projektgesellschaft für Rationelle Energienutzung in Neuss mit beschränkter Haftung, Neuss		50	165	-13
Rain Biomasse Wärme-gesellschaft mbH, Rain		70 ⁵	6,165	525
SHW/RWE Umwelt Aqua Vodogradnja d.o.o., Zagreb/Croatia		50	568	156
Stadtwerke Dülmen Dienstleistungs- und Beteiligungs-GmbH & Co. KG, Dülmen		50	27,020	4,260
Stadtwerke Lingen GmbH, Lingen (Ems)		40	13,971	¹¹
Stromnetz Friedberg GmbH & Co. KG, Friedberg		49	35	0
Stromnetz Gersthofen GmbH & Co. KG, Gersthofen		49	431	0
Stromnetz Günzburg GmbH & Co. KG, Günzburg		49	2,999	113
SVS-Versorgungsbetriebe GmbH, Stadtlöhn		30	25,340	1,123
Zagrebacke otpadne vode d.o.o., Zagreb/Croatia		48	221,901	24,383

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9 Immaterial.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group companies.

VIII. Associates accounted for using the equity method	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Amprion GmbH, Dortmund	25	25	1,717,100	173,700
ATBERG - Eólicas do Alto Tãmega e Barroso, Lda., Ribeira de Pena/Portugal		40	4,583	315
Belectric Gulf Limited, Abu Dhabi/UAE		49	4,664	3,962
Bray Offshore Wind Limited, Kilkenny City/Ireland		50	-71	-1
GNS Gesellschaft für Nuklear-Service mbH, Essen		28	47,872	24,182 ²
Grosskraftwerk Mannheim Aktiengesellschaft, Mannheim		40	120,788	6,647
HIDROERG - Projectos Energéticos, Lda., Lisbon/Portugal		32	11,730	586
Innogy Renewables Technology Fund I GmbH & Co. KG, Dortmund		78 ⁵	16,362	-1,070
Kish Offshore Wind Limited, Kilkenny City/Ireland		50	-91	-1
Mingas-Power GmbH, Essen		40	6,742	6,073
PEARL PETROLEUM COMPANY LIMITED, Road Town/British Virgin Islands		10 ⁷	2,027,129	198,287
Schluchseewerk Aktiengesellschaft, Laufenburg Baden		50	62,148	2,809
Vliegasonie B.V., De Bilt/Netherlands		60 ⁵	12,608	2,660

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IX. Associated companies not accounted for using the equity method due to application of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Dortmunder Energie- und Wasserversorgung Gesellschaft mit beschränkter Haftung, Dortmund		40	188,831	¹¹
EnergieServicePlus GmbH, Düsseldorf		49	6,296	2,066
Energieversorgung Guben GmbH, Guben		45	17,338	1,246
Energieversorgung Hürth GmbH, Hürth		25	4,960	¹¹
Energieversorgung Oberhausen Aktiengesellschaft, Oberhausen		10 ⁶	34,345	13,323
ENNI Energie & Umwelt Niederrhein GmbH, Moers		20	35,915	¹¹
e-regio GmbH & Co. KG, Euskirchen		43	89,342	15,624
EWR Aktiengesellschaft, Worms		1 ⁶	74,307	12,896
EWR Dienstleistungen GmbH & Co. KG, Worms		25	147,781	0
EWR GmbH, Remscheid		20	83,816	0
Freiberger Stromversorgung GmbH (FSG), Freiberg		30	11,429	2,192
Gas- und Wasserwerke Bous - Schwalbach GmbH, Bous		49	14,161	2,424
Kärntner Energieholding Beteiligungs GmbH, Klagenfurt/Austria		49	871,074	79,257 ²
KELAG-Kärntner Elektrizitäts-AG, Klagenfurt/Austria		13 ⁶	855,527	81,400
Kemkens B.V., Oss/Netherlands		49	37,941	8,411
KEW Kommunale Energie- und Wasserversorgung Aktiengesellschaft, Neunkirchen		29	73,736	10,522
MAINGAU Energie GmbH, Obertshausen		47	40,371	12,539
medl GmbH, Mülheim an der Ruhr		39	21,829	¹¹
Nebelhornbahn-Aktiengesellschaft, Oberstdorf		20	5,971	812
PFALZWERKE AKTIENGESELLSCHAFT, Ludwigshafen am Rhein		27	261,971	30,285
Projecta 14 GmbH, Saarbrücken		50	38,127	1,902
Propan Rheingas GmbH & Co Kommanditgesellschaft, Brühl		30	9,813	2,076
Recklinghausen Netzgesellschaft mbH & Co. KG, Recklinghausen		50	16,044	1,125
RheinEnergie AG, Cologne		20	896,918	145,309
Rhein-Main-Donau GmbH, Munich		22	110,112	0
Siegener Versorgungsbetriebe GmbH, Siegen		25	25,335	4,613
SpreeGas Gesellschaft für Gasversorgung und Energiedienstleistung mbH, Cottbus		33	34,554	5,783
SSW - Stadtwerke St. Wendel GmbH & Co KG., St. Wendel		50	20,215	2,147
Stadtwerke Aschersleben GmbH, Aschersleben		35	17,536	2,577
Stadtwerke Bernburg GmbH, Bernburg (Saale)		45	32,759	5,815
Stadtwerke Bitterfeld-Wolfen GmbH, Bitterfeld-Wolfen		40	20,239	1,802
Stadtwerke Duisburg Aktiengesellschaft, Duisburg		20	193,636	48,754
Stadtwerke Emmerich GmbH, Emmerich am Rhein		25	12,115	¹¹
Stadtwerke Essen Aktiengesellschaft, Essen		29	132,112	0
Stadtwerke Geldern GmbH, Geldern		49	13,408	2,923
Stadtwerke GmbH Bad Kreuznach, Bad Kreuznach		25	39,925	¹¹
Stadtwerke Kamp-Lintfort GmbH, Kamp-Lintfort		49	14,607	3,417
Stadtwerke Kirn GmbH, Kirn/Nahe		49	2,137	232
Stadtwerke Meerane GmbH, Meerane		24	14,048	2,202
Stadtwerke Meerbusch GmbH, Meerbusch		40	24,310	5,106

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.

7 Significant influence by virtue of company contract.

8 Structured entity pursuant to IFRS 10 and 12.

9 Immaterial.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group companies.

IX. Associated companies not accounted for using the equity method due to application of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Stadtwerke Merseburg GmbH, Merseburg		40	25,092	3,000
Stadtwerke Merzig Gesellschaft mit beschränkter Haftung, Merzig		50	15,906	253
Stadtwerke Neuss Energie und Wasser GmbH, Neuss		25	88,344	19,852
Stadtwerke Radevormwald GmbH, Radevormwald		50	6,627	2,607
Stadtwerke Ratingen GmbH, Ratingen		25	58,756	4,835
Stadtwerke Reichenbach/Vogtland GmbH, Reichenbach im Vogtland		24	14,056	1,551
Stadtwerke Saarlouis GmbH, Saarlouis		49	38,022	4,074
Stadtwerke Velbert GmbH, Velbert		30	82,005	¹¹
Stadtwerke Weißenfels Gesellschaft mit beschränkter Haftung, Weißenfels		24	25,254	4,029
Stadtwerke Willich Gesellschaft mit beschränkter Haftung, Willich		25	13,981	24,221
Stadtwerke Zeitz GmbH, Zeitz		24	21,420	3,041
SWTE Netz GmbH & Co. KG, Ibbenbüren		33	36,640	4,642
Tankey B.V., 's-Hertogenbosch/Netherlands		42		³
WVW Wasser- und Energieversorgung Kreis St. Wendel Gesellschaft mit beschränkter Haftung, St. Wendel		28	23,778	1,818
Xelan SAS, Saint-Denis La Plaine/France		34	1,015	-770
Zagrebacke otpadne vode-upravljanje i pogon d.o.o., Zagreb/Croatia		31	3,376	3,371
Zwickauer Energieversorgung GmbH, Zwickau		27	44,360	12,106

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9 Immaterial.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group companies.

X. 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	443	213
Ascent Energy LLC, Wilmington/USA		50	48,307	-2,962
CARBON Climate Protection GmbH, Langenlois/Austria		50	3,130	2,283
CARBON Egypt Ltd., Cairo/Egypt		49	-1,773	-341
DBO Projectos e Participacoes S.A., Leblon/Brazil		30	9	0
Deutsche Gesellschaft für Wiederaufarbeitung von Kernbrennstoffen AG & Co. oHG, Gorleben		31	1,384	873
Elsta B.V., Middelburg/Netherlands		25	40,154	32,683
EMDO S.A.S., Paris/France		30	-4,984	-4,999
Fassi Coal Pty. Ltd., Newcastle-Rutherford/Australia		47	-9,816	-3,021
First River Energy LLC, Denver/USA		40	-1,384	-7,211
Focal Energy Photovoltaic Holdings Limited, Nicosia/Cyprus		50	1,476	-4
Gemeinschaftswerk Hattingen Gesellschaft mit beschränkter Haftung, Essen		52	2,045	-506
GfS Gesellschaft für Simulatorschulung mbH, Essen		33	59	3
Kraftwerk Buer GbR, Gelsenkirchen		50	5,113	0
KSG Kraftwerks-Simulator-Gesellschaft mbH, Essen		33	589	26
KÜCKHOVENER Deponiebetrieb GmbH & Co. Kommanditgesellschaft, Bergheim		50	33	-8
KÜCKHOVENER Deponiebetrieb Verwaltungs-GmbH, Bergheim		50	39	0
LDO Coal Pty. Ltd., Rutherford/Australia		47	-99	78
Moravske Hidroelektrane d.o.o., Belgrade/Serbia		51	3,540	-16
Netzanbindung Tewel OHG, Cuxhaven		25	668	-30
PV Projects GmbH & Co. KG (i.L.), Kollitzheim		50	377	285
PV Projects Komplementär GmbH (i.L.), Kollitzheim		50	24	0
TetraSpar Demonstrator ApS, Copenhagen/Denmark		33		³
The Bristol Bulk Company Limited, London/United Kingdom		25	1	0
Toledo PV A.E.I.E., Madrid/Spain		33	1,619	693
Umspannwerk Putlitz GmbH & Co. KG, Oldenburg		25	0	-179
WALDEN GREEN ENERGY LLC, New York City/USA		74	11,978	-826
Windesco Inc, Boston/USA		22	86	-1,172
Windpark Paffendorf GmbH & Co. KG, Essen		49	4,474	-27
WINDTEST Grevenbroich GmbH, Grevenbroich		38	2,276	118

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9 Immaterial.

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11 Profit and loss-pooling agreement with non-Group companies.

XI. Associates and joint ventures of secondary importance for the assets, liabilities, financial position and profit or loss of the Group falling under the scope of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Alt Han Company Limited, London/United Kingdom		21	0	0
AWOTEC Gebäude Servicegesellschaft mit beschränkter Haftung, Saarbrücken		48	114	14
Bäderbetriebsgesellschaft St. Ingbert mbH, St. Ingbert		49	90	4
Balve Netz GmbH & Co. KG, Balve		25	3,284	590
Basking Automation GmbH, Berlin		46		⁹
Bayerische Ray Energietechnik GmbH, Garching		49	1,255	5
Biogas Wassenberg GmbH & Co. KG, Wassenberg		32	1,323	76
Biogas Wassenberg Verwaltungs GmbH, Wassenberg		32	38	1
Breitband-Infrastrukturgesellschaft Cochem-Zell mbH, Cochem		21	0	141
bremacon GmbH, Bremen		48	-18	103
Brüggen.E-Netz GmbH & Co. KG, Brüggen		25	3,780	530
Brüggen.E-Netz Verwaltungs-GmbH, Brüggen		25	31	2
Centralny System Wymiany Informacji Sp. z o.o., Poznan/Poland		20		¹⁰
DES Dezentrale Energien Schmalkalden GmbH, Schmalkalden		33	282	2
Dii GmbH, Munich		20	288	24
Discovery GmbH, Aachen		24	3,643	-2,170
Dorsten Netz GmbH & Co. KG, Dorsten		49	5,744	772
EfD Energie-für-Dich GmbH, Potsdam		49	1,134	1,105
ELE - GEW Photovoltaikgesellschaft mbH, Gelsenkirchen		49	84	59
ELE-RAG Montan Immobilien Erneuerbare Energien GmbH, Bottrop		50	44	9
ELE-Scholven-Wind GmbH, Gelsenkirchen		30	843	318
Energie BOL GmbH, Ottersweier		50	39	3
Energie Mechernich GmbH & Co. KG, Mechernich		49	3,618	225
Energie Mechernich Verwaltungs-GmbH, Mechernich		49	33	2
Energie Nordeifel Beteiligungs-GmbH, Kall		33	25	0
Energie Schmallenberg GmbH, Schmallenberg		44	30	1
energienatur Gesellschaft für Erneuerbare Energien mbH, Siegburg		44	115	3
Energienetze Holzwickede GmbH, Holzwickede		25	25	0
Energiepartner Dörth GmbH, Dörth		49	36	4
Energiepartner Elsdorf GmbH, Elsdorf		40	72	16
Energiepartner Hermeskeil GmbH, Hermeskeil		20	71	20
Energiepartner Kerpen GmbH, Kerpen		49	47	20
Energiepartner Niederzier GmbH, Niederzier		49	16	-9
Energiepartner Projekt GmbH, Essen		49	26	1
Energiepartner Solar Kreuztal GmbH, Kreuztal		40	23	-1
Energiepartner Wesseling GmbH, Wesseling		30	25	-2
Energie-Service-Saar GmbH, Völklingen		50	-1,796	0
Energieversorgung Bad Bentheim GmbH & Co. KG, Bad Bentheim		25	2,909	556
Energieversorgung Bad Bentheim Verwaltungs-GmbH, Bad Bentheim		25	33	2
Energieversorgung Beckum GmbH & Co. KG, Beckum		34	5,701	3,470
Energieversorgung Beckum Verwaltungs-GmbH, Beckum		34	61	2

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XI. Associates and joint ventures of secondary importance for the assets, liabilities, financial position and profit or loss of the Group falling under the scope of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Energieversorgung Horstmar/Laer GmbH & Co. KG, Horstmar		49	4,386	275
Energieversorgung Kranenburg Netze GmbH & Co. KG, Kranenburg		25	1,698	206
Energieversorgung Kranenburg Netze Verwaltungs GmbH, Kranenburg		25	29	2
Energieversorgung Marienberg GmbH, Marienberg		49	3,007	1,231
Energieversorgung Niederkassel GmbH & Co. KG, Niederkassel		49	2,745	127
Energotel, a.s., Bratislava/Slovakia		20	6,805	1,293
energy4u GmbH & Co. KG, Siegburg		49	25	-154
enermarket GmbH, Frankfurt am Main		60		³
ENERVENTIS GmbH & Co. KG, Saarbrücken		25	1,090	227
Erdgasversorgung Industriepark Leipzig Nord GmbH, Leipzig		50	252	2
Erdgasversorgung Schwalmthal GmbH & Co. KG, Viersen		50	3,109	1,496
Erdgasversorgung Schwalmthal Verwaltungs-GmbH, Viersen		50		¹⁰
Erneuerbare Energien Rheingau-Taunus GmbH, Bad Schwalbach		25	526	57
eShare.one GmbH, Dortmund		25	78	-58
Esta VOF, Ridderkerk/Netherlands		50	993	-79
evm Windpark Höhn GmbH & Co. KG, Höhn		33	-763	-108
EWV Baesweiler GmbH & Co. KG, Baesweiler		45	2,404	873
EWV Baesweiler Verwaltungs GmbH, Baesweiler		45	31	1
FAMOS - Facility Management Osnabrück GmbH, Osnabrück		49	105	5
Fernwärmeversorgung Zwönitz GmbH (FVZ), Zwönitz		50	3,320	17,434
Foton Technik Sp. z o.o., Warsaw/Poland		50	-1,264	-917
FSO Verwaltungs-GmbH, Oberhausen		50	64	0
Gasgesellschaft Kerken Wachtendonk mbH, Kerken		49	4,405	588
Gas-Netzgesellschaft Bedburg GmbH & Co. KG, Bedburg		49	2,012	454
Gas-Netzgesellschaft Elsdorf GmbH & Co. KG, Elsdorf		25	1,538	439
Gasnetzgesellschaft Mettmann GmbH & Co. KG, Mettmann		25	3,211	351
Gas-Netzgesellschaft Rheda-Wiedenbrück GmbH & Co. KG, Rheda-Wiedenbrück		49	1,930	819
Gas-Netzgesellschaft Rheda-Wiedenbrück Verwaltungs-GmbH, Rheda-Wiedenbrück		49	26	1
Gasnetzgesellschaft Wörrstadt mbH & Co. KG, Saulheim		49	2,143	724
Gasnetzgesellschaft Wörrstadt Verwaltung mbH, Saulheim		49	33	2
Gemeindewerke Bad Sassendorf Gasnetz GmbH & Co. KG, Bad Sassendorf		25	25	0
Gemeindewerke Bad Sassendorf Netze GmbH & Co. KG, Bad Sassendorf		25	1,837	301
Gemeindewerke Bad Sassendorf Netze Verwaltung GmbH, Bad Sassendorf		25	31	2
Gemeindewerke Bissendorf Netze GmbH & Co. KG, Bissendorf		49	2,756	482
Gemeindewerke Bissendorf Netze Verwaltungs-GmbH, Bissendorf		49	27	1
Gemeindewerke Everswinkel GmbH, Everswinkel		45	6,871	210
Gemeindewerke Namborn, Gesellschaft mit beschränkter Haftung, Namborn		49	811	-3
GfB, Gesellschaft für Baudenkmalpflege mbH, Idar-Oberstein		20	20	7
Gichtgaskraftwerk Dillingen GmbH & Co. KG, Dillingen		25	32,685	3,696
GISA GmbH, Halle (Saale)		24	9,958	2,566
GkD Gesellschaft für kommunale Dienstleistungen mbH, Cologne		50	56	1

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XI. Associates and joint ventures of secondary importance for the assets, liabilities, financial position and profit or loss of the Group falling under the scope of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
G&L Gastro-Service GmbH, Augsburg		35	28	3
GNEE Gesellschaft zur Nutzung erneuerbarer Energien mbH Freisen, Freisen		49	690	4
GREEN GECCO Beteiligungsgesellschaft mbH & Co. KG, Troisdorf		21	49,843	2,110
GREEN GECCO Beteiligungsgesellschaft-Verwaltungs GmbH, Troisdorf		21	40	1
GREEN Gesellschaft für regionale und erneuerbare Energie mbH, Stolberg		49	707	30
Green Solar Herzogenrath GmbH, Herzogenrath		45	3,788	327
Greenergetic GmbH, Bielefeld		35	4,126	606
Greenplug GmbH, Hamburg		49	605	-5
HaseNetz GmbH & Co. KG, Gehrde		25	2,293	469
HCL Netze GmbH & Co. KG, Herzebrock-Clarholz		25	3,402	589
Heizkraftwerk Zwickau Süd GmbH & Co. KG, Zwickau		40	1,000	362
Hennef (Sieg) Netz GmbH & Co. KG, Hennef		49	61	-14
hmstr GmbH, Saarbrücken		25	106	14
Hochsauerland Netze GmbH & Co. KG, Meschede		25	6,236	2,045
Hochsauerland Netze Verwaltung GmbH, Meschede		25	28	1
innogy International Middle East, Dubai/UAE		49	-2,069	0
innogy.C3 GmbH, Essen		25	15	0
Kavernengesellschaft Staßfurt mbH, Staßfurt		50	794	0
KAWAG AG & Co. KG, Pleidelsheim		49	15,412	854
KAWAG Netze GmbH & Co. KG, Abstatt		49	2,328	149
KAWAG Netze Verwaltungsgesellschaft mbH, Abstatt		49	30	1
KDT Kommunale Dienste Tholey GmbH, Tholey		49	1,348	41
KEN Geschäftsführungsgesellschaft mbH, Neunkirchen		50	51	0
KEN GmbH & Co. KG, Neunkirchen		46	2,887	42
KEVAG Telekom GmbH, Koblenz		50	2,438	602
Kiwigrd GmbH, Dresden		22	3,350	-5,952
KlickEnergie GmbH & Co. KG, Neuss		65	-1,597	-664
KlickEnergie Verwaltungs-GmbH, Neuss		65	20	-2
KnGrid, Inc., Laguna Hills/USA		42		⁹
Kommunale Dienste Marpingen Gesellschaft mit beschränkter Haftung, Marpingen		49	2,747	75
Kommunale Netzgesellschaft Steinheim a. d. Murr GmbH & Co. KG, Steinheim a. d. Murr		49	4,966	346
Kommunalwerk Rudersberg GmbH & Co. KG, Rudersberg		50	3,082	8
Kommunalwerk Rudersberg Verwaltungs-GmbH, Rudersberg		50	26	1
Kraftwerk Wehrden Gesellschaft mit beschränkter Haftung, Völklingen		33	102	9
KSP Kommunaler Service Püttlingen GmbH, Püttlingen		40	187	67
KVK Kompetenzzentrum Verteilnetze und Konzessionen GmbH, Cologne		75	230	176
Mainzer Wärme PLUS GmbH, Mainz		45	7,632	1,620
MeteringSüd GmbH & Co. KG, Augsburg		34	447	44
MNG Stromnetze GmbH & Co. KG, Lüdinghausen		25	19,599	2,000
MNG Stromnetze Verwaltungs GmbH, Lüdinghausen		25	27	2

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9 Immaterial.

10 Financial statements not available.

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XI. Associates and joint ventures of secondary importance for the assets, liabilities, financial position and profit or loss of the Group falling under the scope of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Murrhardt Netz AG & Co. KG, Murrhardt		49	2,790	240
Naturstrom Betriebsgesellschaft Oberhonnefeld mbH, Koblenz		25	159	0
Netzgesellschaft Bedburg Verwaltungs-GmbH, Bedburg		49	29	4
Netzgesellschaft Betzdorf GmbH & Co. KG, Betzdorf		49	1,833	151
Netzgesellschaft Bühlertal GmbH & Co. KG, Bühlertal		50	2,296	175
Netzgesellschaft Elsdorf Verwaltungs-GmbH, Elsdorf		49	37	4
Netzgesellschaft Grimma GmbH & Co. KG, Grimma		49	7,670	501
Netzgesellschaft Horn-Bad Meinberg GmbH & Co. KG, Horn-Bad Meinberg		49		¹⁰
Netzgesellschaft Hüllhorst GmbH & Co. KG, Hüllhorst		49	1,998	165
Netzgesellschaft Korb GmbH & Co. KG, Korb		50	1,415	98
Netzgesellschaft Korb Verwaltungs-GmbH, Korb		50	29	1
Netzgesellschaft Kreisstadt Bergheim Verwaltungs-GmbH, Bergheim		49	34	4
Netzgesellschaft Lauf GmbH & Co. KG, Lauf		50	819	60
Netzgesellschaft Leutenbach GmbH & Co. KG, Leutenbach		50	1,524	101
Netzgesellschaft Leutenbach Verwaltungs-GmbH, Leutenbach		50	28	1
Netzgesellschaft Maifeld GmbH & Co. KG, Polch		49	6,098	581
Netzgesellschaft Maifeld Verwaltungs GmbH, Polch		49	31	2
Netzgesellschaft Ottersweier GmbH & Co. KG, Ottersweier		50	2,027	159
Netzgesellschaft Rheda-Wiedenbrück GmbH & Co. KG, Rheda-Wiedenbrück		49	2,465	337
Netzgesellschaft Rheda-Wiedenbrück Verwaltungs-GmbH, Rheda-Wiedenbrück		49	31	2
NFPA Holdings Limited, Newcastle upon Tyne/United Kingdom		25	2,000	269
NiersEnergieNetze GmbH & Co. KG, Kevelaer		51	6,158	498
NiersEnergieNetze Verwaltungs-GmbH, Kevelaer		51	36	2
Novenerg limited liability company for energy activities, Zagreb/Croatia		50	65	0
pear.ai Inc., San Francisco/USA		40		⁹
Peißenberger Wärmegesellschaft mbH, Peißenberg		50	5,739	-166
Placense Ltd., Tel Aviv/Israel		20		¹⁰
prego services GmbH, Saarbrücken		50	-1,894	730
Propan Rheingas GmbH, Brühl		28	53	2
Recklinghausen Netz-Verwaltungsgesellschaft mbH, Recklinghausen		49	28	1
Renergie Stadt Wittlich GmbH, Wittlich		30	21	-1
Rhegio Natur Dienstleistungen GmbH, Rhede		25		¹⁰
Rhein-Ahr-Energie Netz GmbH & Co. KG, Grafschaft		25		³
RIWA GmbH Gesellschaft für Geoinformationen, Kempten		33	1,350	458
RURENERGIE GmbH, Düren		30	12,667	-130
RWE Dhabi Union Energy LLC, Abu Dhabi/UAE		49		³
Sandersdorf-Brehna Netz GmbH & Co. KG, Sandersdorf-Brehna		49	4,826	250
SEG Solarenergie Guben GmbH & Co. KG, Guben		25	3,264	105
Selm Netz GmbH & Co. KG, Selm		25	4,198	521
SHS Ventures GmbH & Co. KGaA, Völklingen		50	1,219	34
SolarProjekt Mainaschaff GmbH, Mainaschaff		50	32	-12

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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 Structured entity pursuant to IFRS 10 and 12.

9 Immaterial.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group companies.

XI. Associates and joint ventures of secondary importance for the assets, liabilities, financial position and profit or loss of the Group falling under the scope of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
SPX, s.r.o., Zilina/Slovakia		33	153	11
SSW Stadtwerke St. Wendel Geschäftsführungsgesellschaft mbH, St. Wendel		50	128	4
Stadtentwässerung Schwerte GmbH, Schwerte		48	51	0
Städtische Werke Borna GmbH, Borna		37	4,740	795
Städtisches Wasserwerk Eschweiler GmbH, Eschweiler		25	3,439	1,230
Stadtwerk Verl Netz GmbH & Co. KG, Verl		25	3,991	491
Stadtwerke - Strom Plauen GmbH & Co. KG, Plauen		49	5,906	1,384
Stadtwerke Ahaus GmbH, Ahaus		36	11,336	3,113
Stadtwerke Aue GmbH, Aue		24	13,412	2,061
Stadtwerke Dillingen/Saar GmbH, Dillingen		49	4,951	-479
Stadtwerke Dülmen Verwaltungs-GmbH, Dülmen		50	29	0
Stadtwerke Gescher GmbH, Gescher		25	3,304	608
Stadtwerke Geseke Netze GmbH & Co. KG, Geseke		25	3,605	563
Stadtwerke Geseke Netze Verwaltung GmbH, Geseke		25	28	2
Stadtwerke Goch Netze GmbH & Co. KG, Goch		25	2,867	0
Stadtwerke Goch Netze Verwaltungsgesellschaft mbH, Goch		25	29	2
Stadtwerke Haan GmbH, Haan		25	20,778	1,003
Stadtwerke Kerpen GmbH & Co. KG, Kerpen		25		¹⁰
Stadtwerke Kerpen Verwaltungs-GmbH, Kerpen		25		¹⁰
Stadtwerke Langenfeld GmbH, Langenfeld		20	9,251	2,863
Stadtwerke Oberkirch GmbH, Oberkirch		33	7,192	804
Stadtwerke Roßlau Fernwärme GmbH, Dessau-Roßlau		49	1,586	406
Stadtwerke Schwarzenberg GmbH, Schwarzenberg/Erzgeb.		28	14,225	774
Stadtwerke Siegburg GmbH & Co. KG, Siegburg		49	8,439	386
Stadtwerke Steinfurt Gesellschaft mit beschränkter Haftung, Steinfurt		33	11,465	2,750
Stadtwerke Unna GmbH, Unna		24	15,838	4,244
Stadtwerke Vlotho GmbH, Vlotho		25	4,897	131
Stadtwerke Wadern GmbH, Wadern		49	1,800	-2,578
Stadtwerke Waltrop Netz GmbH & Co. KG, Waltrop		25	2,778	234
Stadtwerke Weilburg GmbH, Weilburg		20	8,010	464
Stadtwerke Werl GmbH, Werl		25	7,435	2,687
STEAG Windpark Ullersdorf GmbH & Co. KG, Jamlitz		21	19,127	1,355
Stromnetz Diez GmbH & Co. KG, Diez		25	1,546	103
Stromnetz Diez Verwaltungsgesellschaft mbH, Diez		25	31	1
Stromnetz Euskirchen GmbH & Co. KG, Euskirchen		25	4,358	840
Stromnetz Günzburg Verwaltungs GmbH, Günzburg		49	29	0
Stromnetz Hofheim GmbH & Co. KG, Hofheim am Taunus		49	3,590	270
Stromnetz Hofheim Verwaltungs GmbH, Hofheim am Taunus		49	28	1
Stromnetz Neckargemünd GmbH, Neckargemünd		50		¹⁰
Stromnetz Pulheim GmbH & Co. KG, Pulheim		25		¹⁰
Stromnetz Verbandsgemeinde Katzenelnbogen GmbH & Co. KG, Katzenelnbogen		49	2,278	177

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11 Profit and loss-pooling agreement with non-Group companies.

XI. Associates and joint ventures of secondary importance for the assets, liabilities, financial position and profit or loss of the Group falling under the scope of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Stromnetz Verbandsgemeinde Katzenelnbogen Verwaltungsgesellschaft mbH, Katzenelnbogen		49	30	1
Stromnetz VG Diez GmbH & Co. KG, Altendiez		49	2,407	179
STROMNETZ VG DIEZ Verwaltungsgesellschaft mbH, Altendiez		49	30	1
Strom-Netzgesellschaft Bedburg GmbH & Co. KG, Bedburg		49	3,420	384
Stromnetzgesellschaft Bramsche mbH & Co. KG, Bramsche		25	6,256	378
Strom-Netzgesellschaft Elsdorf GmbH & Co. KG, Elsdorf		49	3,565	373
Stromnetzgesellschaft Gescher GmbH & Co. KG, Gescher		25	1,000	253
Strom-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG, Kerpen		25	4,587	452
Strom-Netzgesellschaft Kreisstadt Bergheim GmbH & Co. KG, Bergheim		49	6,910	690
Stromnetzgesellschaft Mettmann mbH & Co. KG, Mettmann		25	3,156	195
Stromnetzgesellschaft Neuenhaus mbH & Co. KG, Neuenhaus		49	3,330	315
Stromnetzgesellschaft Neuenhaus Verwaltungs-GmbH, Neuenhaus		49	26	1
Stromnetzgesellschaft Neunkirchen-Seelscheid mbH & Co. KG, Neunkirchen-Seelscheid		49	2,601	289
Stromnetzgesellschaft Schwalmthal mbH & Co. KG, Schwalmthal		51	3,553	557
Stromverwaltung Schwalmthal GmbH, Schwalmthal		51	32	2
Südwestfalen Netz-Verwaltungsgesellschaft mbH, Netphen		49	28	1
SWL-energis Netzgesellschaft mbH & Co. KG, Lebach		50	3,239	177
SWL-energis-Geschäftsführungs-GmbH, Lebach		50	37	1
SWT trilan GmbH, Trier		26	1,330	530
SWTE Netz Verwaltungsgesellschaft mbH, Ibbenbüren		33	29	2
Technische Werke Naumburg GmbH, Naumburg (Saale)		47	11,125	3,101
TEPLO Votice s.r.o., Votice/Czech Republic		20	103	3
TNA Talsperren- und Grundwasser-Aufbereitungs- und Vertriebsgesellschaft mbH, Nonnweiler		23	1,132	65
TRANSELEKTRO, s.r.o., Kosice/Slovakia		26	627	-51
TWE Technische Werke der Gemeinde Ensdorf GmbH, Ensdorf		49	2,133	166
TWL Technische Werke der Gemeinde Losheim GmbH, Losheim		50	5,098	-1,631
TWM Technische Werke der Gemeinde Merchweiler Gesellschaft mit beschränkter Haftung, Merchweiler		49	2,139	77
TWN Trinkwasserverbund Niederrhein GmbH, Grevenbroich		33	138	-5
TWRS Technische Werke der Gemeinde Rehlingen-Siersburg GmbH, Rehlingen Siersburg		35	4,718	193
Untere Iller Aktiengesellschaft, Landshut		40	1,176	41
Untermain Energieprojekt AG & Co. KG., Kelsterbach		49	1,996	77
Untermain Erneuerbare Energien GmbH, Raunheim		25	16	-19
Veiligebuurt B.V., Enschede/Netherlands		50		⁹
VEM Neue Energie Muldental GmbH & Co. KG, Markkleeberg		50	51	7
Verteilnetze Energie Weißenhorn GmbH & Co. KG, Weißenhorn		35	906	312
Verwaltungsgesellschaft Dorsten Netz mbH, Dorsten		49	31	2
Verwaltungsgesellschaft Energie Weißenhorn GmbH, Weißenhorn		35	26	0

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11 Profit and loss-pooling agreement with non-Group companies.

XI. Associates and joint ventures of secondary importance for the assets, liabilities, financial position and profit or loss of the Group falling under the scope of IFRS 5	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Verwaltungsgesellschaft GKW Dillingen mbH, Dillingen		25	187	7
Visualix GmbH, Berlin		50		⁹
VOLTARIS GmbH, Maxdorf		50	2,946	575
Wadersloh Netz GmbH & Co. KG, Wadersloh		25	3,626	401
Wadersloh Netz Verwaltungs GmbH, Wadersloh		25	27	2
Wärmeversorgung Limburg GmbH, Limburg an der Lahn		50	461	6
Wärmeversorgung Mücheln GmbH, Mücheln		49	929	109
Wärmeversorgung Wachau GmbH, Markkleeberg OT Wachau		49	93	4
Wasser-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG, Kerpen		25		¹⁰
Wasserverbund Niederrhein Gesellschaft mit beschränkter Haftung, Moers		38	11,789	851
Wasserversorgung Main-Taunus GmbH, Frankfurt am Main		49	144	8
Wasserzweckverband der Gemeinde Nalbach, Nalbach		49	1,776	19
WeAre GmbH, Essen		50		⁹
Werne Netz GmbH & Co. KG, Werne		49		¹⁰
WEV Warendorfer Energieversorgung GmbH, Warendorf		25	1,023	1,884
Windenergie Briesensee GmbH, Neu Zauche		31	1,616	368
Windenergie Frehne GmbH & Co. KG, Marienfließ		41	5,596	100
Windenergie Merzig GmbH, Merzig		20	3,907	491
Windenergie Schermbeck-Rüste GmbH & Co. KG, Schermbeck		20	2,763	0
Windenergiepark Heidenrod GmbH, Heidenrod		45	12,766	1,480
Windkraft Jerichow - Mangelsdorf I GmbH & Co. KG, Burg		25	4,167	703
Windpark Losheim-Britten GmbH, Losheim		50	1,901	-71
Windpark Nohfelden-Eisen GmbH, Nohfelden		50	3,530	82
Windpark Oberthal GmbH, Oberthal		35	4,685	186
Windpark Perl GmbH, Perl		42	7,987	252
WLN Wasserlabor Niederrhein GmbH, Mönchengladbach		45	521	21
WVG-Warsteiner Verbundgesellschaft mbH, Warstein		25	8,676	1,547
WVL Wasserversorgung Losheim GmbH, Losheim am See		50	5,236	382
WWS Wasserwerk Saarwellingen GmbH, Saarwellingen		49	3,887	345
WWW Wasserwerk Wadern GmbH, Wadern		49	3,892	299
xtechholding GmbH, Berlin		26		⁹

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9 Immaterial.

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11 Profit and loss-pooling agreement with non-Group companies.

XII. Other investments	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Abel & Co., Tilburg/Netherlands		1		¹⁰
Adom Intelligent Transport Ltd., Tel Aviv-Jaffa/Israel		16		⁹
aiPod Inc, Pasadena/USA		8		⁹
AKSELOS S.A., Lausanne/Switzerland		16		⁹
APEP Dachfonds GmbH & Co. KG, Munich	36	36	254,921	84,767
AutoGrid Systems Inc., Wilmington/USA		5		⁹
BeeRides Gepjarmü-kölcsönző Kft., Székesfehérvár/Hungary		18		⁹
BEW Bergische Energie- und Wasser-GmbH, Wipperfürth		19	32,014	5,700
BFG-Bernburger Freizeit GmbH, Bernburg (Saale)		1	10,397	-1,229
BIDGELY Inc., Sunnyvale/USA		7	9,678	-4,897
BigchainDB GmbH, Berlin		2		⁹
Blackhawk Mining LLC, Lexington/USA		6	-314,857	108,180
Bootstraplabs VC Follow-On Fund 2016, San Francisco/USA		11		⁹
Bootstraplabs VC Seed Fund 2016 L.P., San Francisco/USA		6		⁹
Buildots Ltd., Tel Aviv/Israel		5		⁹
Bürgerenergie Untermain eG, Kelsterbach		4	108	14
CALIPSA LIMITED, London/United Kingdom		7		⁹
Chrysalix Energy II U.S. Limited Partnership, Vancouver/Canada		6	8,988	-7
Chrysalix Energy III U.S. Limited Partnership, Vancouver/Canada		11	114,962	-1,230
Cryptowerk Corp., San Mateo/USA		7		⁹
DCUSA Ltd., London/United Kingdom		10	0	0
Deutsches Forschungszentrum für Künstliche Intelligenz GmbH, Kaiserslautern		3	18,441	1,542
Die BürgerEnergie eG, Dortmund		0	1,802	76
Doozer Real Estate Systems GmbH, Berlin		12		⁹
Dry Bulk Partners 2013 LP, Grand Cayman/Cayman Islands		23	4,704	1,699
eins energie in sachsen GmbH & Co. KG, Chemnitz		9	467,844	82,386
eluminocity GmbH, Munich		18		¹⁰
Energías Renovables de Ávila, S.A., Madrid/Spain		17	595	0
Energie Rur-Erft GmbH & Co. KG, Kall		0	1,227	1,147
Energie Rur-Erft Verwaltungs-GmbH, Kall		0	30	0
Energieagentur Region Trier GmbH, Trier		14	0	-39
Energiegenossenschaft Chemnitz - Zwickau eG, Chemnitz		7	1,140	16
Energiehandel Saar GmbH & Co. KG, EHS, Neunkirchen		1	391	-5
Energiehandel Saar Verwaltungs-GmbH, Neunkirchen		2	25	0
Energieversorgung Limburg GmbH, Limburg an der Lahn		10	28,327	4,290
Entwicklungsgesellschaft Neu-Oberhausen mbH-ENO, Oberhausen		2	134	-523
ESV-ED GmbH & Co. KG, Buchloe		4	370	59
FirstPoint Mobile Guard Ltd., Tel Aviv/Israel		6		⁹
Focal Energy Solar Three Ltd., Nicosia/Cyprus		8	5,430	-4
Fractal Blockchain GmbH, Berlin		5		⁹
GasLINE Telekommunikationsnetz-Geschäftsführungsgesellschaft deutscher Gasversorgungsunternehmen mbH, Straelen		10	67	2

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XII. Other investments	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
GasLINE Telekommunikationsnetzgesellschaft deutscher Gasversorgungsunternehmen mbH & Co. KG, Straelen		10	99,888	58,888
Gemeinschafts-Lehrwerkstatt Arnsberg GmbH, Arnsberg		8	1,429	-36
Gemserv Limited, London/United Kingdom		14	8,136	1,791
Gesellschaft für Wirtschaftsförderung Duisburg mbH, Duisburg		1	721	25
GETAWAY GmbH, Berlin		9		⁹
Glenrothes Paper Limited, Glenrothes/United Kingdom		0	852	0
Globus Steel & Power Pvt. Limited, New Delhi/India		18	-1,344	-916
gridX GmbH, Aachen		14		⁹
Gründerfonds Ruhr GmbH & Co. KG, Essen		1		⁹
Heliatek GmbH, Dresden		13	8,414	-7,701
High-Tech Gründerfonds II GmbH & Co. KG, Bonn		1	100,631	0
HOCHTEMPERATUR-KERNKRAFTWERK Gesellschaft mit beschränkter Haftung (HKG) Gemeinsames Europäisches Unternehmen, Hamm		31	0	0
Holo-Light GmbH, Westendorf/Austria		7		⁹
Hubject GmbH, Berlin		13	9,040	-1,957
INDI Energie B.V., 's-Hertogenbosch/Netherlands		30	8	30
INS Insider Navigation Systems GmbH, Vienna/Austria		12		⁹
Intertrust Technologies Corporation, Sunnyvale/USA		13	73,927	-17,007
iTy Labs Corp., Dover/USA		9		⁹
IWW Rheinisch-Westfälisches Institut für Wasserforschung gemeinnützige GmbH, Mülheim an der Ruhr		6	904	4
IZES gGmbH, Saarbrücken		8	406	-74
KEV Energie, Gesellschaft mit beschränkter Haftung, Kall		2	457	2,320
Kreis-Energie-Versorgung Schleiden, Gesellschaft mit beschränkter Haftung, Kall		2	16,098	2,221
LEW Bürgerenergie e.G., Augsburg		0	1,770	34
LIBRYO LTD, London/United Kingdom		8		⁹
ME SolShare International PTE. LTD., Singapore/Singapore		11		⁹
Moj.io Inc., Vancouver/Canada		3		⁹
Move24 Group GmbH, Berlin		9	7,964	-1,628
MRA Service Company Limited, London/United Kingdom		3	0	0
Neckar-Aktiengesellschaft, Stuttgart		12	10,179	0
Neue Energie Ostelbien eG, Arzberg		29		¹⁰
Neustromland GmbH & Co. KG, Saarbrücken		5	2,759	129
Nordsee One GmbH, Oststeinbek		15	71,977	33,713
Nordsee Three GmbH, Oststeinbek		15	80	-42
Nordsee Two GmbH, Oststeinbek		15	80	-42
Ökostrom Saar Geschäftsführungsgesellschaft mbH & Co. Biogas Losheim KG, Merzig		10	66	82
OPPENHEIM PRIVATE EQUITY Institutionelle Anleger GmbH & Co. KG, Cologne	29	29	442	295
Oriient New Media Ltd., Tel Aviv/Israel		5		⁹
Parque Eólico Cassiopea, S.L., Oviedo/Spain		10	50	71
Parque Eólico Escorpio, S.A., Oviedo/Spain		10	518	0
Parque Eólico Leo, S.L., Oviedo/Spain		10	126	0

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XII. Other investments	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
PEAG Holding GmbH, Dortmund	12	12	17,933	2,007
People Power Company, Redwood City/USA		12	877	-2,194
PIO Security GmbH, Berlin		8		⁹
pro regionale energie eG, Diez		1	1,861	57
Promocion y Gestion Cáncer, S.L., Oviedo/Spain		10	62	91
PSI Software AG, Berlin		18	85,020	5,007
QMerit Inc., Irvine/USA		11		⁹
REV LNG LLC, Ulysses/USA		5	8,324	854
ROSOLA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Alzenau KG, Düsseldorf		100	3,036	423
Rydies GmbH, Hanover		15		⁹
SALUS Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Leipzig KG, Düsseldorf		100	17	-3
ScanTrust SA, Lausanne/Switzerland		7		⁹
Sdruzení k vytvoření a využívání digitální technické mapy mesta Pardubic, Pardubice/Czech Republic		12	2	1
SE SAUBER ENERGIE GmbH & Co. KG, Cologne		17	1,978	389
SE SAUBER ENERGIE Verwaltungs-GmbH, Cologne		17	142	7
Segasec Labs Ltd., Tel Aviv/Israel		19		⁹
SET Fund II C.V., Amsterdam/Netherlands		13	31,868	-467
SkenarioLabs Oy, Espoo/Finland		10		⁹
Smart Energy Code Company Limited, London/United Kingdom		7	0	0
Solarpark Freisen: "Auf der Schwann" GmbH, Freisen		15	382	70
Solarpark St. Wendel GmbH, St. Wendel		15	1,190	154
SolarRegion RengsdorferLAND eG, Rengsdorf		2	315	13
Solidified Technologies LLC, Garland/USA		12		⁹
SPAA Ltd, London/United Kingdom		10	15	0
St. Clements Services Limited, London/United Kingdom		12	1,844	-91
Stadtmarketing-Gesellschaft Gelsenkirchen mbH, Gelsenkirchen		2	98	14
Stadtwerke Delitzsch GmbH, Delitzsch		18	16,072	2,878
Stadtwerke Detmold GmbH, Detmold		12	31,495	0
Stadtwerke Ostmünsterland GmbH & Co. KG, Telgte		10	27,483	4,380
Stadtwerke Porta Westfalica Gesellschaft mit beschränkter Haftung, Porta Westfalica		12	16,438	259
Stadtwerke Sulzbach/Saar GmbH, Sulzbach		15	11,431	1,487
Stadtwerke Tecklenburger Land Energie GmbH, Ibbenbüren		15	0	-451
Stadtwerke Tecklenburger Land GmbH & Co. KG, Ibbenbüren		1	1,006	687
Stadtwerke Völklingen Netz GmbH, Völklingen		18	16,387	1,818
Stadtwerke Völklingen Vertrieb GmbH, Völklingen		18	7,301	3,400
Stem Inc., Milbrae/USA		7	-47,097	-52,279
Sustainable Energy Technology Fund C.V., Amsterdam/Netherlands		50	16,742	-810
SWT Stadtwerke Trier Versorgungs-GmbH, Trier		19	55,225	3,920
SWTE Verwaltungsgesellschaft mbH, Ibbenbüren		1	25	2

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XII. Other investments	Shareholding in %		Equity	Net income/loss
	Direct	Total	€ '000	€ '000
Technologiezentrum Jülich GmbH, Jülich		5	1,593	162
TechSee Augmented Vision Ltd., Herzliya/Israel		9		⁹
Telecom Plus plc, London/United Kingdom		1	221,660	35,864 ²
Transport- und Frischbeton-Gesellschaft mit beschränkter Haftung & Co. Kommanditgesellschaft Aachen, Aachen		17	390	118
T-REX Group Inc., New York City/USA		6		⁹
Trianel Erneuerbare Energien GmbH & Co. KG, Aachen		2	64,750	-1,112
Trianel GmbH, Aachen		3	85,442	1,504
Trinkaus Secondary GmbH & Co. KGaA, Düsseldorf	43	43	1,822	139
Umspannwerk Lübz GbR, Lübz		18	57	9
Union Group, a.s., Ostrava/Czech Republic		2	89,401	0
Westly Capital Partners Fund III, L.P., Dover/USA		8	1,203	-262
WIN EMSCHER-LIPPE Gesellschaft zur Strukturverbesserung mbH, Herten		2	254	-212
Windenergie Schermbeck-Rüste Verwaltungsgesellschaft m.b.H., Schermbeck		14	28	1
Windpark Jüchen GmbH & Co. KG, Roth		15	2,110	216
Windpark Mengerskirchen GmbH, Mengerskirchen		15	3,013	297
Windpark Saar GmbH & Co. Repower KG, Freisen		10	7,474	718
Windpark Saar 2016 GmbH & Co. KG, Freisen		12	4,204	-368

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Changes in shareholding with change of control	Shareholding in % 31 Dec 2018	Shareholding in % 31 Dec 2017	Change
Additions to affiliated companies included in the consolidated financial statements			
Broadband TelCom Power, Inc., Santa Ana/USA	100		100
Business Improvers B.V., Amsterdam/Netherlands	100		100
Certified B.V., Amsterdam/Netherlands	100		100
Charity Improvers B.V., Amsterdam/Netherlands	100		100
Deal Improvers B.V., Amsterdam/Netherlands	100		100
Dealmakers B.V., Amsterdam/Netherlands	100		100
Dealmakers Community B.V., Amsterdam/Netherlands	100		100
Dealmakers Contract B.V., Amsterdam/Netherlands	100		100
DealmakersNetwork B.V., Amsterdam/Netherlands	100		100
ELMU-ÉMÁSZ Solutions Kft., Budapest/Hungary	100		100
Energy Dealmakers B.V., Amsterdam/Netherlands	100		100
Energy Improvers B.V., Amsterdam/Netherlands	100		100
Essent Rights B.V., 's-Hertogenbosch/Netherlands	100		100
Facility Dealmakers B.V., Amsterdam/Netherlands	100		100
Finance Dealmakers B.V., Amsterdam/Netherlands	100		100
FlexQuarters B.V., Amsterdam/Netherlands	100		100
Generación Fotovoltaica De Alarcos, S.L.U., Barcelona/Spain	100		100
Hardin Wind LLC, Chicago/USA	100		100
Improvers B.V., Amsterdam/Netherlands	100		100
Improvers B.V., 's-Hertogenbosch/Netherlands	100		100
Improvers Community B.V., Amsterdam/Netherlands	100		100
Improvers Concepts B.V., Amsterdam/Netherlands	100		100
Improvers Contracts B.V., Amsterdam/Netherlands	100		100
Improvers Network B.V., Amsterdam/Netherlands	100		100
innogy Limondale Sun Farm Holding Pty. Ltd., Southbank/Australia	100		100
innogy Polska IT Support Sp. z o.o., Warsaw/Poland	100		100
Innogy Renewables Australia Pty Ltd., Southbank/Australia	100		100
innogy Rheinhessen Beteiligungs GmbH, Essen	100		100
Installatietechniek Totaal B.V., Leeuwarden/Netherlands	100		100
IRUS Solar Development LLC, Dover/USA	100		100
IRUS Solar Holdings LLC, Dover/USA	100		100
IRUS Wind Development LLC, Dover/USA	100		100
IsoFitters BVBA, Herentals/Belgium	100		100
Isoprofs België BVBA, Hasselt/Belgium	100		100
Konnektor B.V., Amsterdam/Netherlands	100		100
Licht Groen B.V., Amsterdam/Netherlands	100		100
Limondale Sun Farm Pty. Ltd., Southbank/Australia	100		100
Lottery Improvers B.V., Amsterdam/Netherlands	100		100
Media Improvers B.V., Amsterdam/Netherlands	100		100
Montcogim - Plinara d.o.o., Sveta Nedelja/Croatia	100		100
Nederland Isoleert B.V., Amersfoort/Netherlands	100		100
Nederland Schildert B.V., Amersfoort/Netherlands	100		100
Nederland Schildert Rijnmond B.V., Amersfoort/Netherlands	100		100
Nederland Verkoopt B.V., Amersfoort/Netherlands	100		100
Recargo Inc., El Segundo, CA/USA	100		100
Regionetz GmbH, Aachen	49 ¹		49

1 Control by virtue of company contract.

Changes in shareholding with change of control	Shareholding in % 31 Dec 2018	Shareholding in % 31 Dec 2017	Change
Additions to affiliated companies included in the consolidated financial statements			
RomeoDelta B.V., Amsterdam/Netherlands	100		100
Telecom Dealmakers B.V., Amsterdam/Netherlands	100		100
Telecom Improvers B.V., Amsterdam/Netherlands	100		100
Triton Knoll HoldCo Limited, Swindon/United Kingdom	59		59
Wind Farm Deliceto s.r.l., Bolzano/Italy	100		100
Additions to associates accounted for using the equity method			
Bray Offshore Wind Limited, Kilkenny City/Ireland	50		50
Kish Offshore Wind Limited, Kilkenny City/Ireland	50		50
Additions to associates not accounted for using the equity method due to application of IFRS 5			
Tankey B.V., 's-Hertogenbosch/Netherlands	43		43
Reclassification of companies 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 included in the consolidated financial statements			
Sofia Offshore Wind Farm Limited, Swindon/United Kingdom	100	25	75
Reclassification of companies not included in the consolidated financial statements due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group to joint ventures not accounted for using the equity method due to application of IFRS 5			
Stromnetz Friedberg GmbH & Co. KG, Friedberg	49	100	-51
Disposal of affiliated companies included in the consolidated financial statements			
ÉMÁSZ DSO Holding Korlátolt Felelősségű Társaság, Miskolc/Hungary		100	-100
Great Yarmouth Power Limited, Swindon/United Kingdom		100	-100
Immobilien-Vermietungsgesellschaft Schumacher GmbH & Co. Objekt Kundenzentren KG, Düsseldorf		¹	
innogy Energetyka Trzemeszno Sp. z o.o., Wroclaw/Poland		100	-100
innogy Polska Contracting Sp. z o.o., Wroclaw/Poland		100	-100
Mátrai Erőmű Zártkörűen Működő Részvénytársaság, Visonta/Hungary		51	-51
Regenesys Holdings Limited, Swindon/United Kingdom		100	-100
Regenesys Technologies, Swindon/United Kingdom		100	-100
RegioTemp GmbH, Eschweiler		100	-100
RWE Cogen UK Trading Limited, Swindon/United Kingdom		100	-100
RWE East, s.r.o., Prague/Czech Republic		100	-100
RWE Energie S.R.L., Bucharest/Romania		100	-100

¹ Structured entity pursuant to IFRS 10 and 12.

Changes in shareholding without change of control	Shareholding in % 31 Dec 2018	Shareholding in % 31 Dec 2017	Change
Affiliated companies which are included in the consolidated financial statements			
Nordsee Windpark Beteiligungs GmbH, Essen	90	100	-10
Associates not accounted for using the equity method due to application of IFRS 5			
EWR Aktiengesellschaft, Worms	1	2	-1
EWR Dienstleistungen GmbH & Co. KG, Worms	25	50	-25
Nebelhornbahn-Aktiengesellschaft, Oberstdorf	20	27	-7
Stadtwerke Velbert GmbH, Velbert	30	50	-20
Joint ventures not accounted for using the equity method due to application of IFRS 5			
Rain Biomasse Wärmegesellschaft mbH, Rain	70	75	-5
Joint operations			
Gas-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG, Kerpen	25	49	-24
Gas-Netzgesellschaft Kreisstadt Bergheim GmbH & Co. KG, Bergheim	25	49	-24

BOARDS (PART OF THE NOTES)

As of: 28 February 2019

Supervisory Board

(End of term: 2021 Annual General Meeting)

Dr. Werner Brandt

Bad Homburg

Chairman

Chairman of the Supervisory Board of ProSiebenSat.1 Media SE

Year of birth: 1954

Member since: 18 April 2013

Other appointments:

- ProSiebenSat.1 Media SE (Chairman)¹
- Siemens AG¹

Frank Bsirske²

Berlin

Deputy Chairman

Chairman of ver.di Vereinte Dienstleistungsgewerkschaft

Year of birth: 1952

Member since: 9 January 2001

Other appointments:

- DB Privat- und Firmenkundenbank AG
- Deutsche Bank AG¹
- innogy SE^{1,3}

Michael Bochinsky²

Grevenbroich

Deputy Chairman of the General Works Council of RWE Power AG

Year of birth: 1967

Member since: 1 August 2018

Reiner Böhle²

Witten

Consultant for Special Tasks and Project Work

Year of birth: 1960

Member since: 1 January 2013

Sandra Bossemeyer²

Duisburg

Chairwoman of the Works Council of RWE AG

Representative of the disabled

Year of birth: 1965

Member since: 20 April 2016

Martin Bröker²

Bochum

Head of HR & Business Functions IT at RWE Generation SE

Year of birth: 1966

Member since: 1 September 2018

Ute Gerbaulet

Düsseldorf

General Partner of Bankhaus Lampe KG

Year of birth: 1968

Member since: 27 April 2017

Other appointments:

- Gerry Weber International AG¹
- NRW.Bank AöR

Reinhold Gispert^{2,4}

Worms

Former Chairman of the Group Works Council of RWE AG

Year of birth: 1960

Member from 27 April 2017 to 31 July 2018

Andreas Henrich^{2,4}

Mülheim an der Ruhr

Former Head of Human Resources at RWE AG

Year of birth: 1956

Member from 20 April 2016 to 31 August 2018

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

Essen

Former Chairman of the Executive Board of HOCHTIEF AG

Year of birth: 1947

Member since: 18 April 2013

Other appointments:

- National-Bank AG
- Voith GmbH & Co. KGaA (Chairman)

▪ 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.
4 Information valid as of the date of retirement.

Mag. Dr. h. c. Monika Kircher

Krumpendorf, Austria
 Consultant
 Year of birth: 1957
 Member since: 15 October 2016

Other appointments:

- Andritz AG¹
- Austrian Airlines AG
- Kärntner Energieholding Beteiligungs GmbH (Chairwoman)³
- KELAG-Kärntner Elektrizitäts AG³
- Siemens AG Österreich

Monika Krebber²

Mülheim an der Ruhr
 Deputy Chairwoman of the General Works Council of innogy SE
 Deputy Chairwoman of the Group Works Council of RWE AG
 Year of birth: 1962
 Member since: 20 April 2016

Other appointments:

- innogy SE^{1,3}

Harald Louis²

Jülich
 Chairman of the General Works Council of RWE Power AG
 Year of birth: 1967
 Member since: 20 April 2016

Other appointments:

- RWE Power AG³

Dagmar Mühlenfeld

Mülheim an der Ruhr
 Former Mayor of Mülheim an der Ruhr
 Year of birth: 1951
 Member since: 4 January 2005

Other appointments:

- RW Holding AG (in liquidation)

Peter Ottmann

Nettetal
 Managing Director of Verband der kommunalen
 RWE-Aktionäre GmbH
 Attorney, Former Chief Administrative Officer of Viersen County
 Year of birth: 1951
 Member since: 20 April 2016

Other appointments:

- RW Holding AG (in liquidation)

Günther Schartz

Wincheringen
 Chief Administrative Officer of the District of Trier-Saarburg
 Year of birth: 1962
 Member since: 20 April 2016

Other appointments:

- RW Holding AG (in liquidation)
- A.R.T. Abfallberatungs- und Verwertungsgesellschaft mbH (Chairman)
- Kreiskrankenhaus St. Franziskus Saarburg GmbH (Chairman)
- LBBW-RheinLand-Pfalz-Bank Verwaltungsrat (Deputy Member)
- Sparkassenverband Rheinland-Pfalz
- Sparkasse Trier
- Trierer Hafengesellschaft mbH
- Zweckverband Abfallwirtschaft Region Trier

Dr. Erhard Schipporeit

Hanover
 Independent Corporate Consultant
 Year of birth: 1949
 Member since: 20 April 2016

Other appointments:

- BDO AG
- Fuchs Petrolub SE¹
- Hannover Rück SE¹
- HDI V. a. G.
- innogy SE^{1,3} (Chairman)
- SAP SE¹
- Talanx AG¹

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 - 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.

Dr. Wolfgang Schüssel

Vienna, Austria

Former Federal Chancellor of the Republic of Austria

Year of birth: 1945

Member since: 1 March 2010

Other appointments:

- Adenauer Stiftung (Chairman of the Board of Trustees)
- Mobile Telesystems PJSC¹

Ullrich Sierau

Dortmund

Mayor of the City of Dortmund

Year of birth: 1956

Member since: 20 April 2011

Other appointments:

- Dortmunder Energie- und Wasserversorgung GmbH (Chairman)
- Dortmunder Stadtwerke AG (Chairman)
- Dortmunder Stadtwerke Holding GmbH (Chairman)
- KEB Holding AG (Chairman)
- KSBG Kommunale Verwaltungsgesellschaft GmbH
- Schüchtermann-Schiller'sche Kliniken
Bad Rothenfelde GmbH & Co. KG
- Sparkasse Dortmund (Chairman)

Ralf Sikorski²

Hanover

Member of the Main Executive Board

of IG Bergbau, Chemie, Energie

Year of birth: 1961

Member since: 1 July 2014

Other appointments:

- Chemie Pensionsfonds AG (Chairman)
- KSBG Kommunale Verwaltungsgesellschaft GmbH, Essen
- Lanxess AG¹
- Lanxess Deutschland GmbH
- RAG AG
- RWE Generation SE³
- RWE Power AG³

Marion Weckes²

Dormagen

Head of Unit, Institut für Mitbestimmung und Unternehmensführung, Hans-Böckler-Stiftung

Year of birth: 1975

Member since: 20 April 2016

Leonhard Zubrowski²

Lippetal

Chairman of the Group Works Council of RWE AG

Year of birth: 1961

Member since: 1 July 2014

Other appointments:

- RWE Generation SE³

▪ 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.

Supervisory Board Committees

Executive Committee of the Supervisory Board

Dr. Werner Brandt (Chairman)
Frank Bsirske
Sandra Bossemeyer
Prof. Dr. Hans-Peter Keitel
Monika Krebber
Dagmar Mühlenfeld
Dr. Wolfgang Schüssel
Leonhard Zubrowski

Mediation Committee in accordance with Sec. 27, Para. 3 of the German Co-Determination Act (MitbestG)

Dr. Werner Brandt (Chairman)
Frank Bsirske
Dr. Wolfgang Schüssel
Ralf Sikorski

Personnel Affairs Committee

Dr. Werner Brandt (Chairman)
Frank Bsirske
Reiner Böhle
Harald Louis
Peter Ottmann
Dr. Wolfgang Schüssel

Audit Committee

Dr. Erhard Schipporeit (Chairman)
Michael Bochinsky
Dr. Wolfgang Schüssel
Ullrich Sierau
Ralf Sikorski
Marion Weckes

Nomination Committee

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

Strategy Committee

Dr. Werner Brandt (Chairman)
Frank Bsirske
Prof. Dr. Hans-Peter Keitel
Günther Scharz
Ralf Sikorski
Leonhard Zubrowski

The Executive Board

Dr. Rolf Martin Schmitz (Chief Executive Officer)

Chairman of the Executive Board of RWE AG since 15 October 2016

Member of the Executive Board of RWE AG since 1 May 2009,
appointed until 30 June 2021

Labour Director of RWE AG since 1 May 2017

Other appointments:

- Amprion GmbH³
- RWE Generation SE³ (Chairman)
- RWE Power AG³ (Chairman)
- RWE Supply & Trading GmbH³
- TÜV Rheinland AG¹
- Jaeger-Gruppe (Chairman)
- Kärntner Energieholding Beteiligungs GmbH³
- KELAG-Kärntner Elektrizitäts-AG^{1,3}

Dr. Markus Krebber (Chief Financial Officer)

Member of the Executive Board of RWE AG since 1 October 2016,
appointed until 30 September 2024

Other appointments:

- innogy SE^{1,3}
- RWE Generation SE³
- RWE Pensionsfonds AG³
- RWE Power AG³
- RWE Supply & Trading GmbH³ (Chairman)

▪ 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.
3 Office within the Group.

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, 2018, and the statement of profit and loss for the financial year from January 1 to December 31, 2018, and notes to the financial statements, including the recognition and measurement policies presented therein. 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, 2018. We have not audited the content of those parts of the management report listed in the "Other Information" section of our auditor's report in accordance with the German legal requirements.

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, 2018 and of its financial performance for the financial year from January 1 to December 31, 2018 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 those parts of the management report listed in the "Other Information" section of our auditor's report.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], 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") and 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, 2018. 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 matters of most significance in our audit were as follows:

- 1 Measurement of shares in affiliated companies and investments
- 2 Recognition and measurement of pension provisions

Our presentation of these key audit matters has been structured in each case as follows:

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

Hereinafter we present the key audit matters:

① Measurement of shares in affiliated companies and investments

- ① Shares in affiliated companies and investments amounting to EUR 18.9 billion (55% of total assets) are reported under the "Financial assets" balance sheet item in the annual financial statements of RWE Aktiengesellschaft. Shares in affiliated companies and investments are measured in accordance with commercial law at the lower of cost or fair value.

The perspective of the entity holding the investment must be adopted for the purposes of calculating 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 relevant financial asset. 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 were required in the fiscal year. The outcome of these valuations 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 employed. The valuation 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 during our audit.

- ② As part of our audit of the fair values of the shares in affiliated companies and investments, we verified the methodological procedure for the measurement, among other things. In addition, we assessed whether the future cash inflows underlying the valuations form an appropriate basis for the impairment testing of the shares in affiliated companies and 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 using this method, we also evaluated the parameters used to determine the discount rate applied, including the weighted cost of capital, and verified the calculation procedure. Taking into consideration the information available, in our view the measurement parameters and assumptions used by the executive directors are appropriate overall for the purpose of properly measuring the shares in affiliated companies and investments.
- ③ The Company's disclosures relating to the shares in affiliated companies and 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".

② Recognition and measurement of pension provisions

- ① Pension provisions amounting to EUR 691 million are reported in the annual financial statements of RWE Aktiengesellschaft under the balance sheet item "Provisions for pensions and similar obligations." The Company has assumed responsibility for fulfilling various pension obligations of its subsidiaries both within the Group and externally and has released the subsidiaries from the relevant obligations to that extent. In addition, the Company is liable in principle for the indirect obligations of an external institution for which it has a financing obligation.
The pension provisions are calculated as the balance of the settlement amount in accordance with commercial law of the direct obligations arising from the respective pension plans amounting to EUR 2,628 million and the fair value of the plan assets amounting to EUR 1,937 million. The pension plan obligations resulting from direct and indirect pension commitments are measured using the projected unit credit method. This requires assumptions to be made in particular about long-term rates of growth in salaries and pensions, average life expectancy, and staff turnover. The new reference tables of Heubeck-Richttafeln GmbH (Heubeck RT 2018 G reference tables) were used for the first time in Germany for the average life expectancy as of 31 December 2018. The effect from the first-time adoption of the mortality tables amounts to EUR -2 million. The plan assets of the Company and those of the external pension institution are measured at fair value, which in turn involves making estimates that are subject to uncertainty. In the context of our audit, this matter was of particular significance because the recognition and measurement of this significant item in terms of amount is based to a material extent on estimates and assumptions made by the Company's executive directors.
- ② Our audit included evaluating the actuarial expert reports obtained and the professional qualifications of the external experts. We also examined the specific features of the actuarial calculations and reviewed the numerical data, the actuarial parameters and the valuation methods on which the valuations were based for appropriateness, in addition to other procedures. On this basis, we checked the calculation of the provisions and their presentation in the balance sheet and the notes to the financial statements, among other things. For the purposes of our audit of the fair value of the plan assets and those of the external pension institution, we obtained bank and fund confirmations and reviewed the methods on which the respective valuation

was based and the valuation parameters applied. Based on our audit procedures, we satisfied ourselves that the estimates and assumptions made by the executive directors are justified and adequately documented.

- ③ The Company's disclosures relating to the pension provisions are contained in the notes to the financial statements in the section entitled "Notes to the Balance Sheet" in note "(8) Provisions".

Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the management report:

- the statement on corporate governance pursuant to § 289f HGB and § 315d HGB included in section 1.8 of the management report
- the separate non-financial group report pursuant to § 315b Abs. 3 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 and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report or 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 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, the related safeguards.

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

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the annual general meeting on April 26, 2018. We were engaged by the supervisory board on April 27, 2018. 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).

GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Ralph Welter.

Essen, February 28, 2019

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Michael Reuther
Wirtschaftsprüfer (German Public Auditor)

Ralph Welter
Wirtschaftsprüfer (German Public Auditor)

FINANCIAL CALENDAR 2019/2020

3 May 2019	Annual General Meeting
8 May 2019	Dividend payment
15 May 2019	Interim statement on the first quarter of 2019
14 August 2019	Interim report on the first half of 2019
14 November 2019	Interim statement on the first three quarters of 2019
12 March 2020	Annual report for fiscal 2019
28 April 2020	Annual General Meeting
4 May 2020	Dividend payment
14 May 2020	Interim statement on the first quarter of 2020
13 August 2020	Interim report on the first half of 2020
12 November 2020	Interim statement on the first three quarters of 2020

The Annual General Meeting (until the beginning of the Q&A session) and all events concerning the publication of the financial reports are broadcast live on the internet and recorded. We will keep the 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.

This report was published on 14 March 2018. This is a translation of the German financial statements. In case of divergence from the German version, the German version shall prevail.

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

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