

# RWE

## Our energy for a sustainable life

RWE corporate presentation



# Energising the future. For 125 years.

## Now, RWE is shaping the new energy era.



**1898**

The future starts today – 125 years ago.



Commissioning of RWE's first hydropower plant.  
**1905**



**1928**

RWE builds the first cross-regional high-voltage transmission line.



Lignite is the key to affordable electricity.  
**1914**



**1970s**

Security of supply thanks to nuclear power.



Powering the economic miracle.  
**1950s**



**1976**

RWE researches, develops and tests renewables.



RWE commissions North Hoyle in the UK – one of the world's first commercial offshore wind farms.  
**2004**

**2016**

Stock market launch for retail and grid business and foundation as generation-only company.



**2019**

Transaction with E.ON.

RWE becomes one of the world's leading generators of renewable electricity.

**2023**

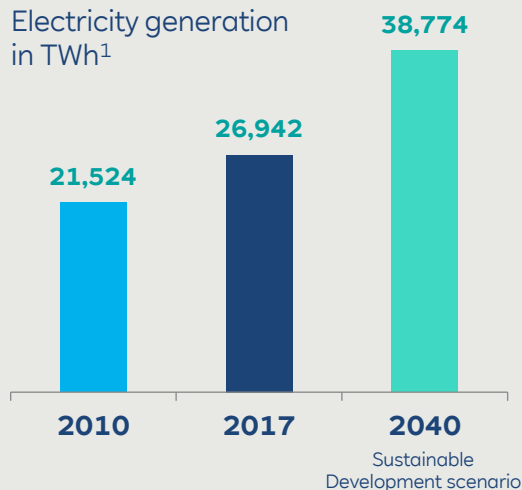
RWE Renewables Americas and Con Edison CEB combine to become RWE Clean Energy.



**125 years RWE**

# The global challenge of our time: Meeting increasing power demand and protecting the climate.

## Global increase in electricity demand



## Key industry trends



Electrifying  
**mobility**



Electrifying  
**industry**



Electrifying  
**heat supply**

## Key climate protection targets



**The Paris Agreement<sup>2</sup>**  
To limit global warming to well **below 2°C**



EU-27: **55%** reduction in greenhouse gas emissions between 1990 and 2030<sup>3</sup>



Reducing U.S. greenhouse gas emissions **50-52%** below 2005 levels in 2030<sup>4</sup>

<sup>1</sup> International Energy Agency, World Energy Outlook 2020. | <sup>2</sup> The Paris Agreement on the United Nations Framework Convention on Climate Change (UNFCCC).

<sup>3</sup> Nationally Determined Contribution by EU 2020. | <sup>4</sup> Announced by the Biden Administration





*"We are in an excellent financial position to fund our ambitious growth plans. We are investing billions to expand our portfolio – including wind and solar power stations as well as battery storage – and thus accelerate our transformation. Hardly any other company is changing as radically and rapidly as RWE."*

**Dr. Michael Müller**  
CFO, RWE AG

*"The energy transition is well underway at RWE! Green power, storage systems, flexible generation, hydrogen and customer solutions: when it comes to advancing our core business, we consider the long-term prospects, making decarbonisation and sustainability key components of our corporate strategy – with a clear objective: we aim to be climate-neutral by 2040."*

**Dr. Markus Krebber**  
CEO, RWE AG



*"RWE is one of the most attractive employers. We want to recruit the best minds and foster our own talent. At RWE, they have the opportunity to dedicate their energy to creating a sustainable future. #TeamRWE is characterized by diversity and trustful cooperation embedded in modern workspaces. Our employees are the strong basis of our joint success."*

**Katja van Doren**  
CHO, RWE AG



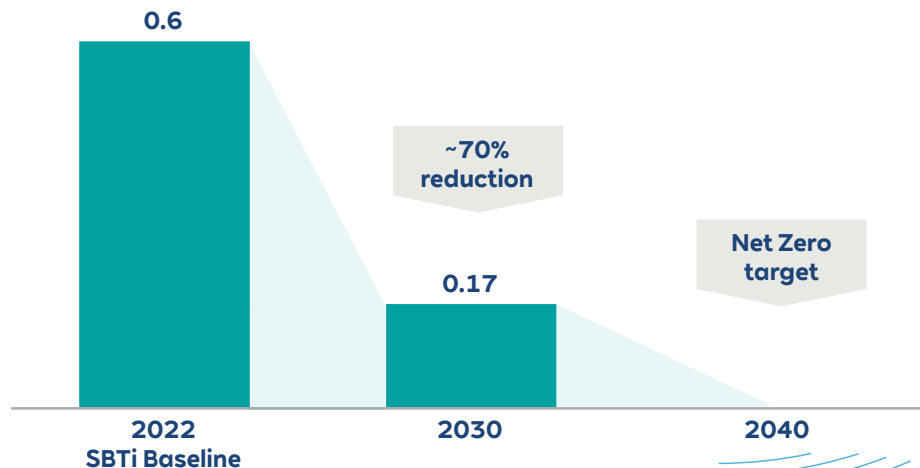
RWE's purpose

**Our energy for a sustainable life**



# We are committed to 1.5°C SBTi emission reduction pathway.

## Scope 1 & 2 emission targets kg CO<sub>2</sub>e per kWh



<sup>1</sup> SBTi verification ongoing

# Our objective: climate-neutral by 2040.

- We reduced our **CO<sub>2</sub> emissions by 50% in the past decade**
- We are committed to reducing our relative **Scope 1 & 2 emissions by 70%** by 2030
- We are committed to reducing our **Scope 3 emissions by >40%** by 2030
- We will be **Net Zero in 2040 across Scope 1, 2 and 3 emissions**
- Targets are **in line with the 1.5°C emission reduction pathway<sup>1</sup>**

# We grow, we act, we care:

## Nine priority topics constitute our RWE Sustainability Strategy

### WE GROW

We grow our green business and create sustainable value by investing in technologies leading the way to a green energy world. Our key focus is on sustainable investments and innovation.

#### One example of our ambition:

>90% of our investments through to 2030 will go into sustainable projects in accordance with the EU taxonomy.

Sustainable investment

Innovation

### WE ACT

We preserve nature for future generations, taking scientific facts and methods into account. Our activities address climate change, biodiversity and reclamation as well as the circular economy.

#### One example of our ambition:

Reducing our emissions in line with the 1.5-degree path.

Climate change

Biodiversity & reclamation

Circular economy

### WE CARE

We recognise the interests of our stakeholders and act responsibly wherever we operate. Our focus lies primarily on social and societal responsibility, diversity, compliance as well as occupational health and safety.

#### One example of our ambition:

We make a positive contribution to the communities in which we operate.

Social responsibility

Occupational health & safety

Diversity, equity & inclusion

Compliance & ethics

# Business model fully aligned with our strategic focus on the energy transition.

## Our business

### Offshore Wind



- Global offshore activities



### Onshore Wind/Solar



- Onshore, solar and storage activities in
  - Europe & Australia
  - Americas



### Flexible Generation



- Hydro, biomass and gas-fired power plants in Germany, UK, NL
- Hydrogen projects



### Supply & Trading



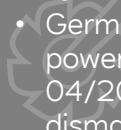
- Trading/origination
- Gas & LNG
- Commodity solutions
- Gas storage



## Phaseout technologies

### Coal & Nuclear

- German lignite operations (planned exit by 2030)
- German nuclear power plants (exit 04/2023, now dismantling)



~35

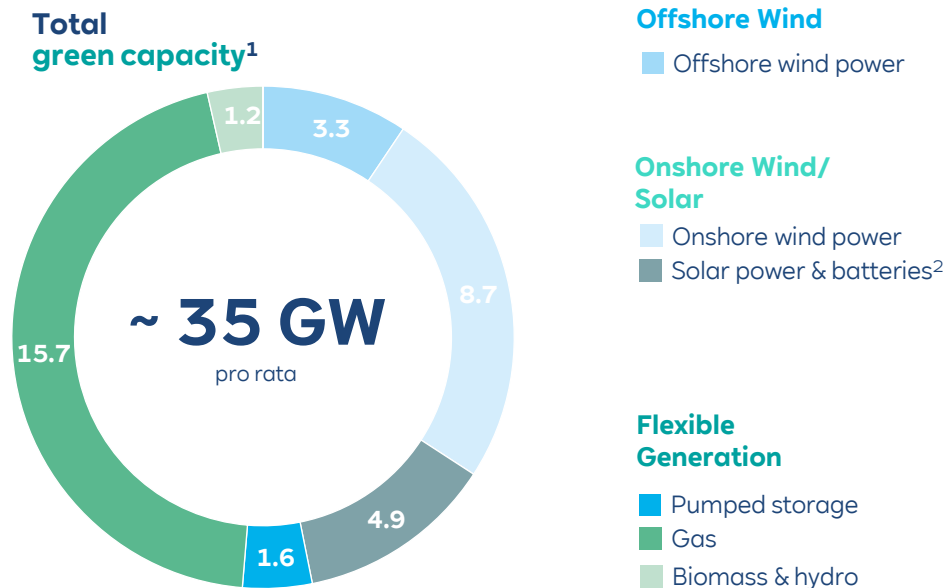
GW Installed green capacity<sup>1</sup>

<sup>1</sup> Installed green capacity in pro-rata view | Note: figures as of December 2023.



# We are in an excellent position for the new energy world.

- **Renewables capacity** of around 16.9 GW in operation
- **Flexible capacity** comprises around 18.5 GW of gas, hydropower and biomass
- **Flexible power plant fleet** as the secure backbone of the energy supply on our European core markets



<sup>1</sup> Figures as of December 2023. Note: Rounding differences may occur. | <sup>2</sup> incl. storage power plants in the HBG segment.

# Our core business is leading the way to a green energy world.



## Offshore wind

Strongest growth in Europe, significant potential in global markets



## Onshore wind/solar

Decarbonisation pledges accelerate growth momentum in US and Europe



## Battery storage & flexible generation

RWE's European core markets require new, low-carbon flexible capacity



## Hydrogen

Hydrogen is quickly gaining traction with Europe at the forefront



## Energy trading & customer solutions

Decarbonisation of industry drives demand for tailored solutions

# RWE is one of the world's leading renewable energy companies.

2  
No

Global  
Offshore

2  
No

US  
Solar

4  
No

US  
Solar & Wind

3  
No

UK  
Wind & Solar

4  
No

Europe  
Wind & Solar

track record  
20+ years in  
renewables

Note: Offshore market excluding China.



# Leading the way to a green energy world.



## Society

We deliver the energy transition and will become **net zero by 2040**



## Customers

We supply **green energy solutions** and support the **decarbonisation** of industry



## Employees

We offer a highly attractive & **international** working environment with significant growth in **green technologies**.

We also stand by our employees who are impacted by the energy transition



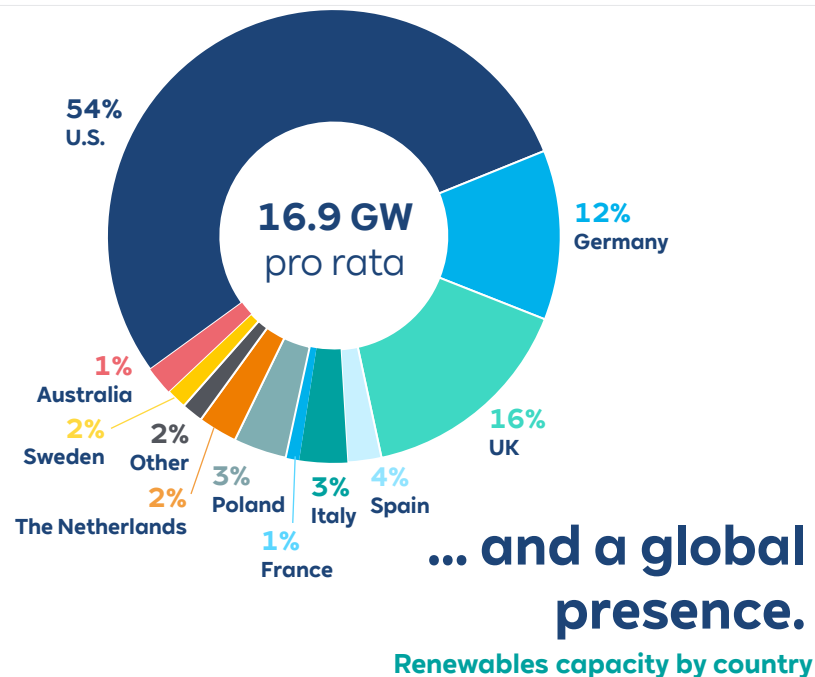
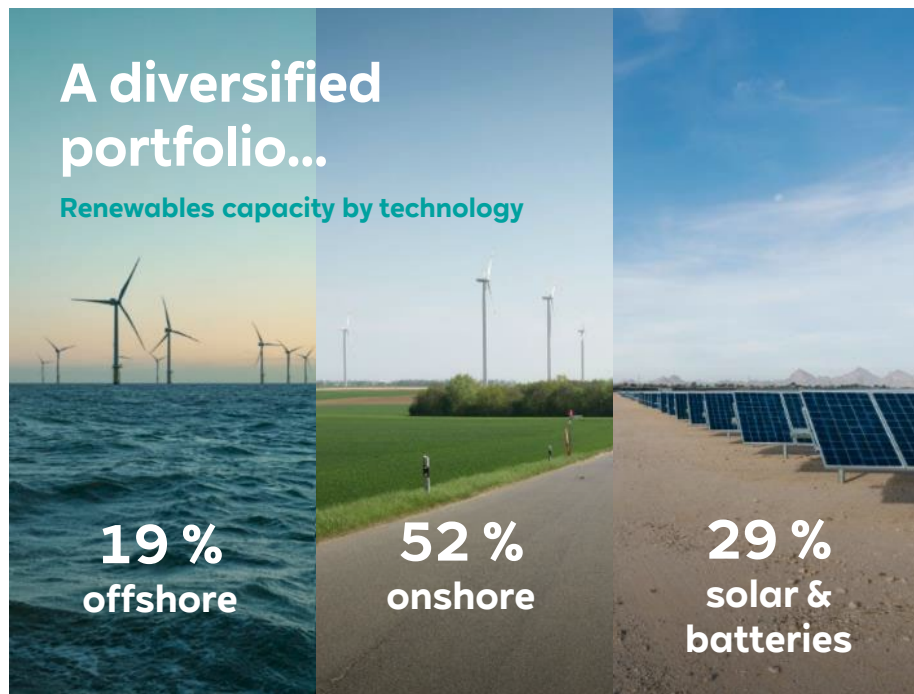
## Shareholders

**We create shareholder value** by delivering profitable green growth

## Our energy for a sustainable life.

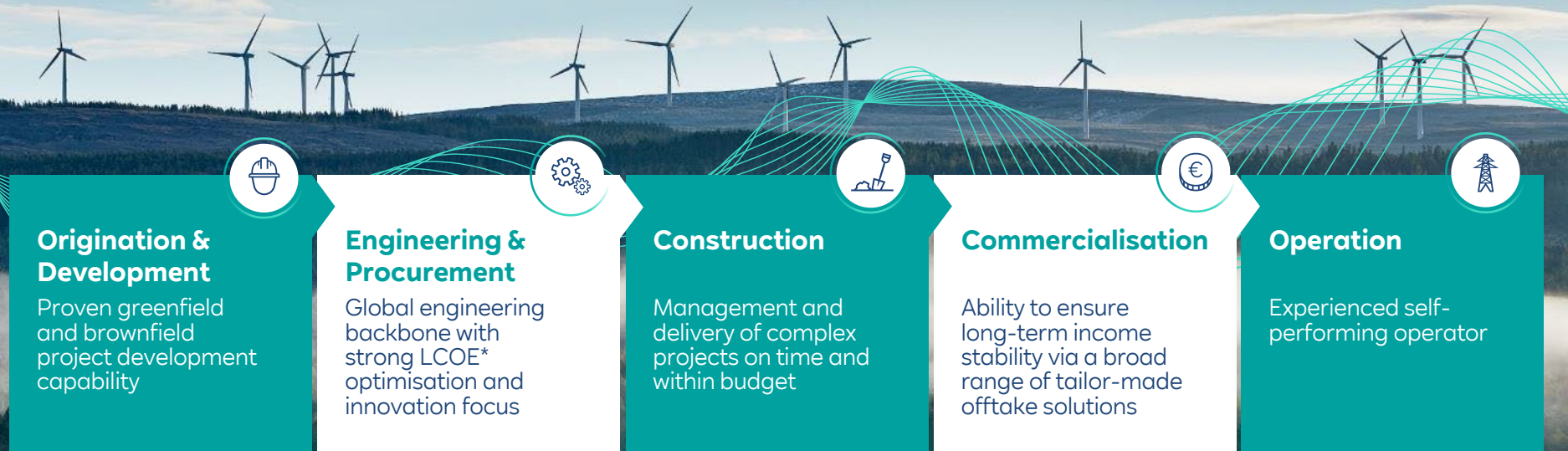
# A strong position on the renewables market

## Ideal conditions for a green, global and valuable future



Note: Figures as of December 2023.

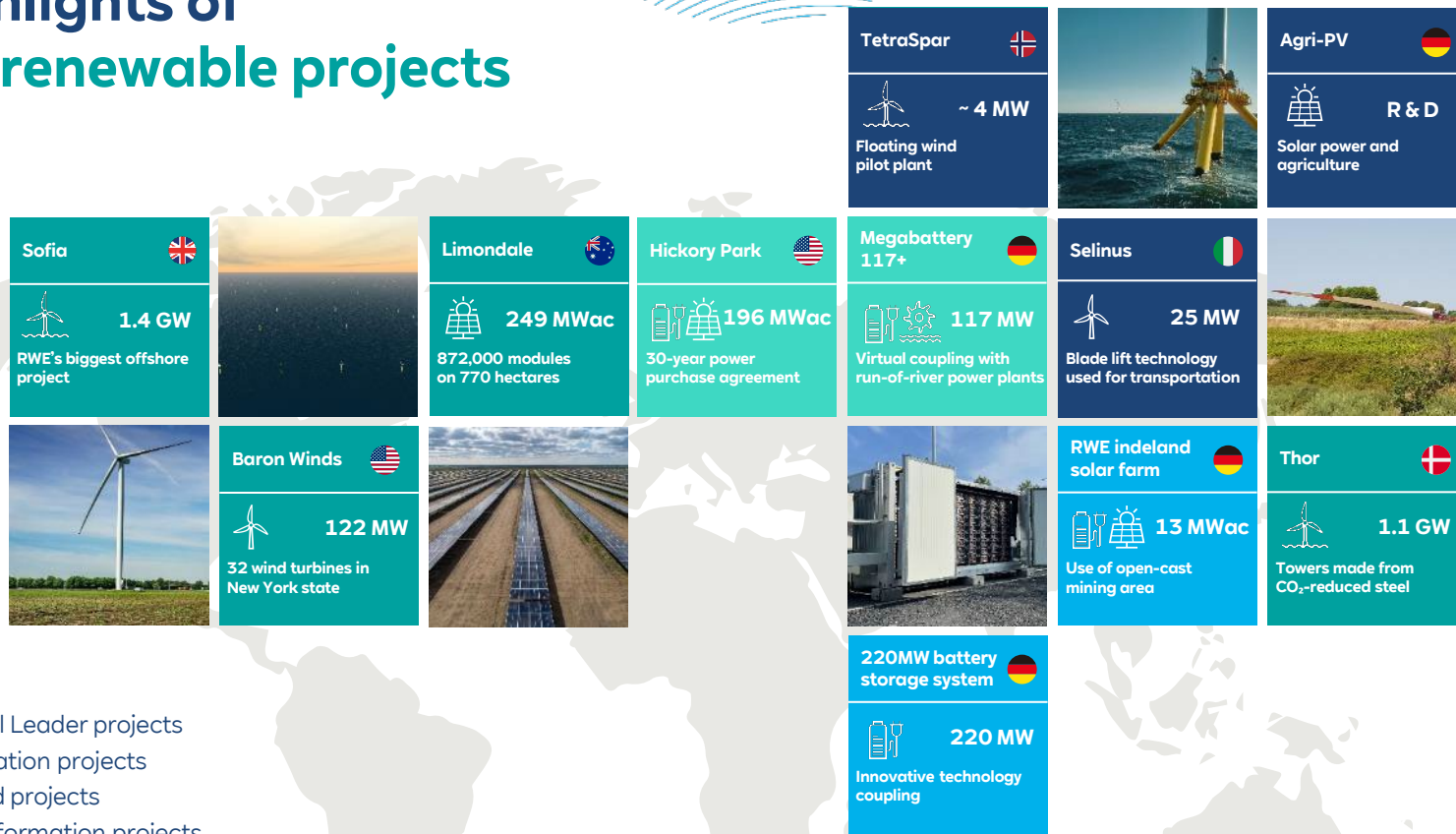
# Our business is integrated along the entire project value chain to allow maximum value to be captured.



\*Levelised Cost of Energy



# Highlights of our renewable projects



## Legend

- Global Leader projects
- Innovation projects
- Hybrid projects
- Transformation projects

# Our strategy has proven to be resilient in a challenging environment.

## Market trends

## Our strategy

**Scarcity of supply and higher volatility of energy markets**

**Integrated business model with flex and firm generation**  
complementing renewables portfolio

**Higher interest rate environment**

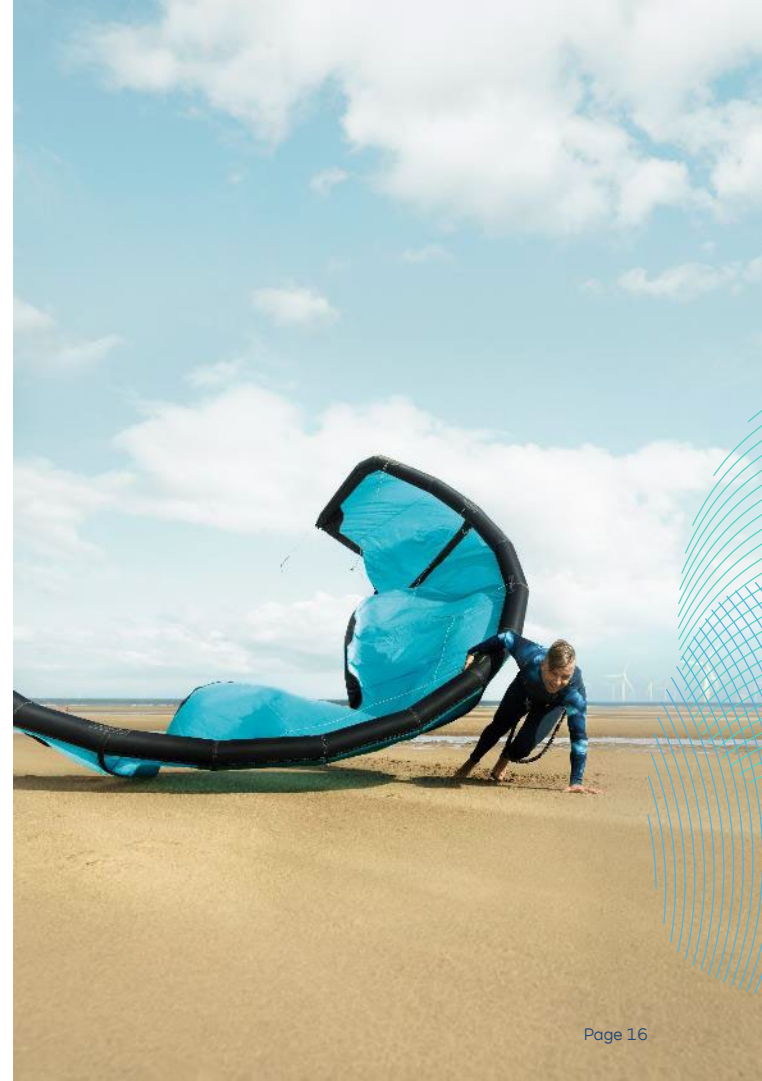
**Financial strength and long-duration liabilities**

**Higher inflation**

**Inflation-linked** revenue streams

**Challenging supply chain**

**Pro-active** procurement strategy



# Leading the way to a green energy world, we are driving forward the climate-neutral transformation of industry and society.

55

bn euro will be  
invested in green  
energy technologies  
in the years  
2024 to 2030.

More than

65

Gigawatts of  
green capacity  
by 2030.



## Example of a solar power station:

Hickory Park solar power  
station is our largest solar  
storage project in the U.S.



## Example of a wind park:

Sofia off the coast of the UK:  
our largest offshore project  
worldwide, with a capacity of  
1.4GW.



# We are accelerating our investments in clean technologies.

Green net cash investments  
2021 – 2023<sup>1</sup>

20

EUR bn

2024 – 2030

55

EUR bn

Net capacity additions  
2024 – 2030

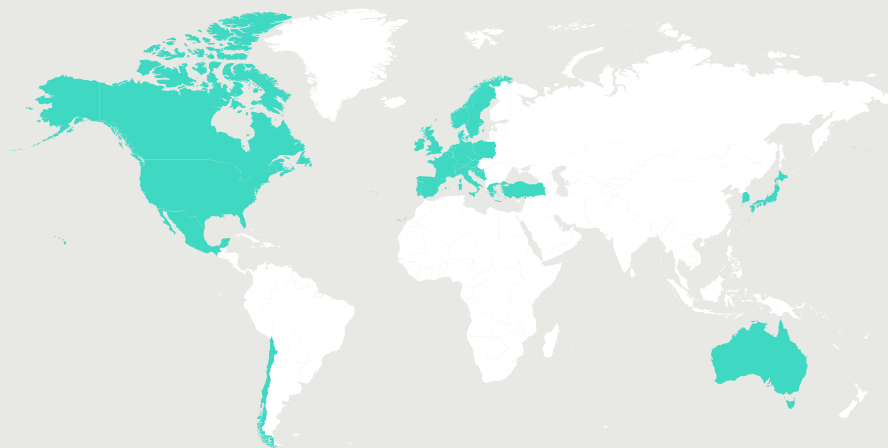
≥ 30

GW

<sup>1</sup> EUR 13 bn organic and EUR 7 bn M&A.

# RWE 2030 – A course set for sustainable growth.

**Green asset portfolio** in industrialised, low-risk countries



Green generation portfolio **in line with**  
the **1.5°C SBTi emission reduction** pathway

**>65 GW** Green generation  
portfolio

**>€9 bn** Adj. EBITDA

**€3 bn** Adj. net income

# We are ideally positioned for the hydrogen economy with extensive expertise along the value chain.

H<sub>2</sub>

For more information, visit our [Hydrogen theme page](#)



Note: 10GW pro rata mostly early-stage development projects + 2GW RWE by 2030. Graphic represents selected hydrogen development projects.

**10 GW**  
pro rata



# Our strong commercial platform

## Clearly organised in 3 core business areas

### Trading & Origination

- **Proprietary trading activities** in energy and energy-related commodities in all relevant markets across the globe
- **Energy transition investments** in commodity-driven assets and companies where we can deliver value through our strong trading capability and deep understanding of energy commodity markets



### Commercial Asset Optimisation

- **Optimisation** of physical and contractual power assets – from long-term hedging to dispatch decisions
- **Energy Transition Origination** is responsible for the origination of hydrogen projects



### Energy Supply & Services

- **Management and optimisation** of the Group's Pan-European gas portfolio, gas supply, storage and transport contracts as well as the global LNG portfolio
- **Commodity Solutions** as fully-fledged service provider for industrial customers and aggregators





# Driving the transition: How innovative solutions help us meet tomorrow's challenges today.



## Floating offshore wind power

In cooperation with renowned partners, we are entering completely new regions with wind power. This technology is gaining importance, especially in countries with coasts that drop away steeply, such as Japan, the U.S. and France.

## Recyclable blades

Almost half of the Sofia wind turbines will be equipped with special recyclable rotor blades. Our supplier Siemens Gamesa is manufacturing them using a new type of resin with a chemical structure that allows for the different materials to be separated. This makes it possible to reuse the individual components once the rotor blade has reached the end of its lifetime.

## Multi-fuel conversion

By heating sewage sludge, the phosphorus it contains is separated. The remaining gas mixture of hydrogen and carbon can be processed in further steps to produce basic chemicals or fuels.



## Floating solar farms

offer potential for power generation and climate protection, and the technology hasn't been widely adopted yet. In contrast to ground-mounted systems, the PV modules are mounted on floats, which are put out on bodies of still open water and on the sea.



## Battery storage

RWE operates battery storage systems in Europe and the U.S. and has experience in various lithium-ion battery technologies. The innovative areas also cover second-life electric-vehicle batteries and renewable energy as well as storage applications. RWE also has powerful, intra-company capacities to integrate systems and an in-house EMS.<sup>1</sup>

*EMS: Energy Management System*

# RWE: An attractive employer for around 20,000 employees – in almost 30 countries.

## → Our energy has impact

RWE is the source of energy for millions of people across the globe. Now we are making all of that energy green. This is a chance to play a key role on our journey and to help shape the energy transition in a global company.

## → Diversity

There should be no barrier to achievement, no matter one's culture, ethnicity or religion. We make sure everyone gets the same opportunities and benefits from a supportive working environment as well as a genuine, welcoming culture.

## → Local activities

At RWE, putting social responsibility into practice is a point of honor. We help thousands of volunteers dedicate their time and effort to causes that are close to their hearts, including partnering with local schools and local communities.

## → Our people

We focus on career development. Our offers, ranging from well-established graduate programmes to generous performance-related rewards, benefit all employees, regardless of their level of experience. Our inclusive, collaborative, empowering environment is built on trust and respect. Skills are shared, experiences are exchanged and unique perspectives are welcomed.

## → Flexible and safe

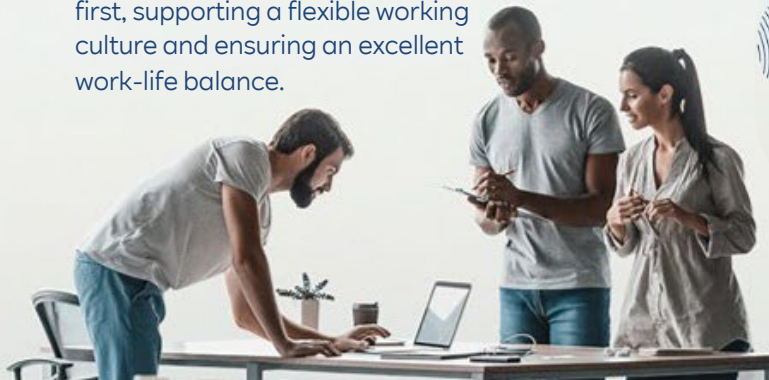
At RWE, we put health and safety first, supporting a flexible working culture and ensuring an excellent work-life balance.



**Our energy  
has impact.  
Use yours  
for good.**



**Careers at RWE**



# Assuming responsibility across the board. We actively shape the future as part of society.



**€ 55 billion**

will be invested in the green energy world between 2024 and 2030.



We support the Paris Agreement, the UN Global Compact and the UN SDGs.

**23.1 %**

of our Board members across our businesses are female.

**3508**



new hires at RWE in 2023.



**1366**

patents and patent applications in 2023

**45 TWh**

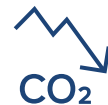
Electricity from renewable sources.



**€ 125 million**

starting capital for the RWE Foundation.

**- 27 %**



reduced CO<sub>2</sub> emissions of our power plants from 2022 to 2023.

## Our energy for a sustainable life

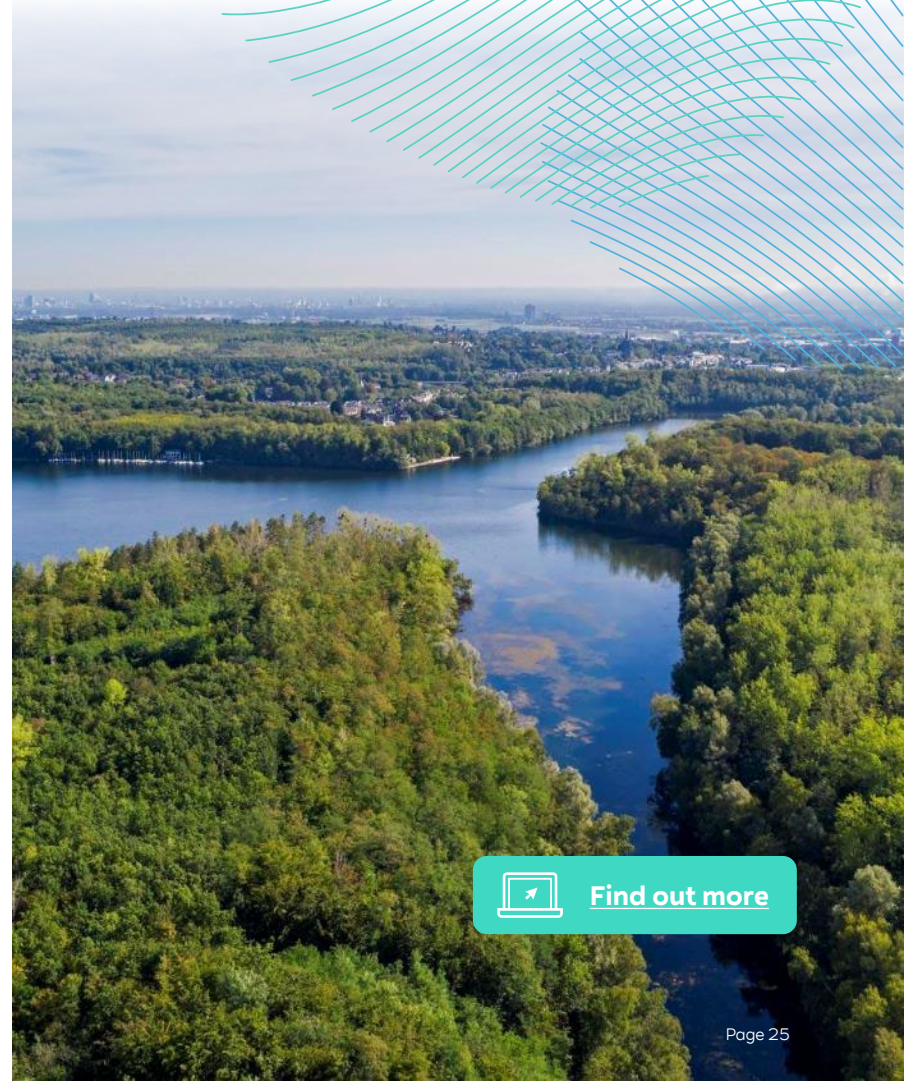
 [Our sustainability](#)

# As a responsible partner, we are true to our roots.

Today, we are an international Group, but our **roots are in the Rhine and Ruhr areas**. We have grown with these regions – and these regions have grown with us. This understanding has given rise to our commitment.

As a reliable partner, we assume responsibility in every region in which we generate energy, supporting numerous **social endeavours**, educational cooperative ventures and sponsoring local projects.

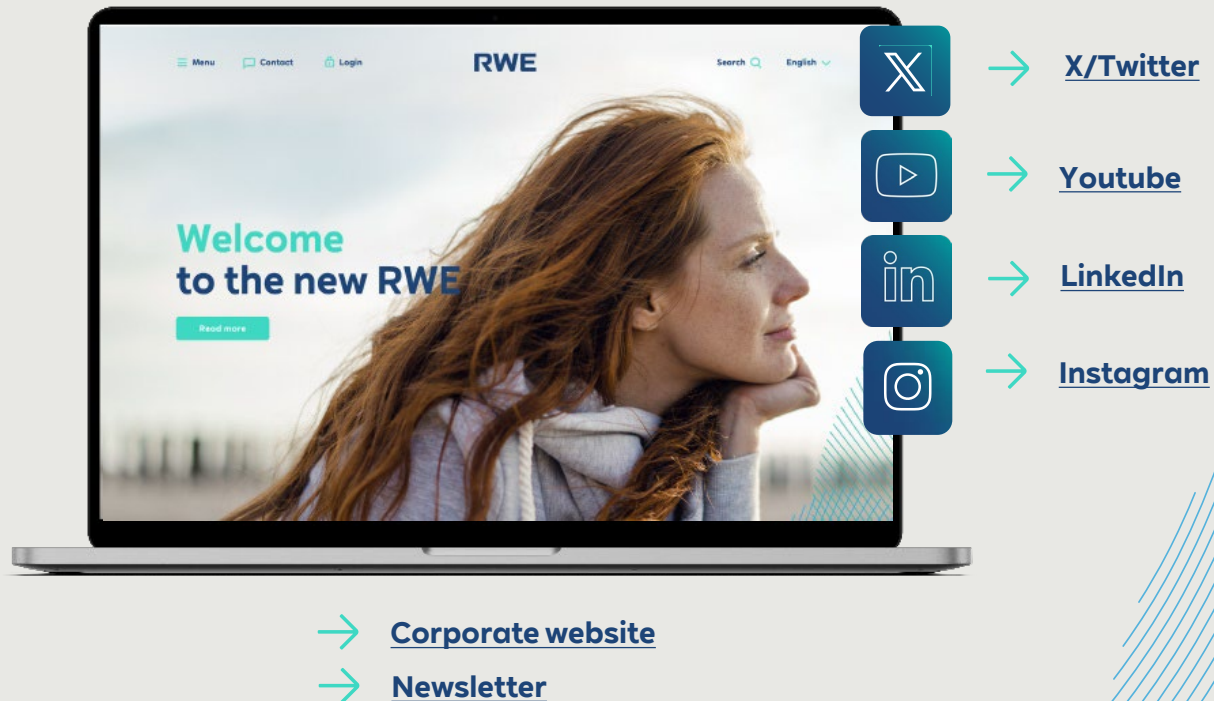
Over the next few decades, we will also be engaged in the high-quality ecological, agricultural and forestry **recultivation** of the opencast mines.



[Find out more](#)



# Keep up to date. Follow us:





# Leading the way to a green energy world

**RWE**

**Thank you.**



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