



FY 2025 installed capacity and power generation data

5 February 2026

RWE's power generation capacity

PREVIEW

Pro rata view		Renewables		Pumped storage/ batteries		Gas		Lignite		Other ¹		Total	
MW	31 Dec	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Offshore Wind		3.286	3.286	-	-	-	-	-	-	-	-	3.286	3.286
Onshore Wind / Solar		16.846	14.682	1.314	814	-	-	-	-	-	-	18.160	15.496
Flexible Generation		1.262	1.262	1.947	1.824	15.363	15.355	-	-	1.825	1.794	20.398	20.235
of which		-	-	-	-	-	-	-	-	-	-	-	-
Germany		354	354	1.904	1.824	4.136	4.127	-	-	84	53	6.478	6.358
United Kingdom		133	133	-	-	6.969	6.969	-	-	253	253	7.355	7.355
Netherlands/Belgium		771	771	43	-	3.709	3.709	-	-	1.489	1.489	6.011	5.968
Türkiye		-	-	-	-	550	550	-	-	-	-	550	550
Phaseout Technologies		-	-	-	-	400	400	5.832	5.832	820	820	7.052	7.052
RWE Group²		21.394	19.230	3.261	2.645	15.763	15.755	5.832	5.832	2.645	2.614	48.897	46.076

Accounting view		Renewables		Pumped storage/ batteries		Gas		Lignite		Other ¹		Total	
MW	31 Dec	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Offshore Wind		3.515	3.515	-	-	-	-	-	-	-	-	3.515	3.515
Onshore Wind / Solar		16.495	14.364	1.316	814	-	-	-	-	-	-	17.812	15.179
Flexible Generation		1.281	1.281	554	431	15.601	15.592	-	-	1.808	1.794	19.244	19.098
of which		-	-	-	-	-	-	-	-	-	-	-	-
Germany		377	377	511	431	4.136	4.127	-	-	67	53	5.091	4.988
United Kingdom		133	133	-	-	6.969	6.969	-	-	253	253	7.355	7.355
Netherlands/Belgium		771	771	43	-	3.709	3.709	-	-	1.489	1.489	6.011	5.968
Türkiye		-	-	-	-	787	787	-	-	-	-	787	787
Phaseout Technologies		-	-	-	-	400	400	5.832	5.832	27	27	6.259	6.259
RWE Group²		21.291	19.160	1.870	1.252	16.001	15.992	5.832	5.832	1.835	1.821	46.830	44.057

¹ Capacity volumes for various technologies (hard coal, nuclear, waste, hydrogen and other).

² Including insignificant capacity at RWE Supply & Trading.

Note: Prior-year figures adjusted; rounding differences may occur.

RWE's renewables and flexible generation capacity

PREVIEW

Pro rata view

		Offshore wind		Onshore wind		Solar		Hydro		Biomass		Subtotal renewables		Pumped storage		Batteries		Gas		Total	
MW	31 Dec	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Germany		1.198	1.198	751	692	173	74	353	353	1	1	2.475	2.318	1.555	1.555	367	295	4.536	4.527	8.933	8.695
United Kingdom		1.912	1.912	730	735	185	-	78	78	55	55	2.960	2.780	-	-	0	0	6.969	6.969	9.929	9.750
Netherlands		-	-	400	381	27	27	11	11	742	742	1.179	1.160	-	-	43	-	3.709	3.709	4.931	4.869
Poland		-	-	541	541	162	83	-	-	-	-	703	624	-	-	-	-	-	-	703	624
France		-	-	257	167	3	-	-	-	-	-	261	167	-	-	-	-	-	-	261	167
Spain		-	-	493	489	249	249	-	-	-	-	742	738	-	-	-	-	-	-	742	738
Italy		-	-	580	527	9	9	-	-	-	-	589	536	-	-	-	-	-	-	589	536
Sweden		48	48	116	211	-	-	-	-	-	-	164	259	-	-	-	-	-	-	164	259
Australia		-	-	-	-	314	314	-	-	-	-	314	314	-	-	50	-	-	-	364	314
USA		-	-	5.834	5.217	5.745	4.811	-	-	-	-	11.579	10.027	-	-	1.178	726	-	-	12.758	10.753
Other countries		128	128	10	10	287	165	4	4	-	-	429	308	-	-	69	69	550	550	1.047	926
Total		3.286	3.286	9.711	8.969	7.153	5.731	446	446	798	798	21.394	19.230	1.555	1.555	1.706	1.090	15.763	15.755	40.419	37.630

Accounting view

		Offshore wind		Onshore wind		Solar		Hydro		Biomass		Subtotal renewables		Pumped storage		Batteries		Gas		Total	
MW	31 Dec	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Germany		940	940	862	803	192	90	376	376	1	1	2.370	2.209	162	162	369	295	4.536	4.527	7.437	7.193
United Kingdom		2.527	2.527	795	800	185	-	78	78	55	55	3.640	3.460	-	-	0	0	6.969	6.969	10.609	10.430
Netherlands		-	-	400	381	27	27	11	11	742	742	1.179	1.160	-	-	43	-	3.709	3.709	4.931	4.869
Poland		-	-	557	557	162	83	-	-	-	-	719	639	-	-	-	-	-	-	719	639
France		-	-	244	164	3	-	-	-	-	-	247	164	-	-	-	-	-	-	247	164
Spain		-	-	497	493	242	242	-	-	-	-	739	736	-	-	-	-	-	-	739	736
Italy		-	-	580	527	9	9	-	-	-	-	589	536	-	-	-	-	-	-	589	536
Sweden		48	48	124	124	-	-	-	-	-	-	172	172	-	-	-	-	-	-	172	172
Australia		-	-	-	-	314	314	-	-	-	-	314	314	-	-	50	-	-	-	364	314
USA		-	-	5.432	4.815	5.745	4.811	-	-	-	-	11.177	9.625	-	-	1.178	726	-	-	12.356	10.351
Other countries		-	-	10	10	135	135	-	-	-	-	145	145	-	-	69	69	787	787	1.000	1.000
Total		3.515	3.515	9.500	8.673	7.014	5.709	465	465	798	798	21.291	19.160	162	162	1.708	1.090	16.001	15.992	39.162	36.404

Note: Prior-year figures adjusted; rounding differences may occur.

Portfolio changes vs. 31 December 2024

PROJECT NAME		COUNTRY	TRANSACTION		NET CAPACITY Reported MW	RWE's LEGAL CONSOLIDATION STAKE		PRO RATA VIEW				ACCOUNTING TREATMENT ¹	SUPPORT REGIME	SUPPORT EXPIRY	
			TYPE	DATE		Reported		Reported		Change					
						%	MW	%	MW	%	MW				
Onshore											743				
	Broken Bow II	USA	acquired	Jan 25	75	100%	75	100%	75	100%	75	1	REC/PPA	2039	
	Sassenberg	GER	decommissioned	Mrz 25	2	100%	2	100%	2	-100%	-2	1	-	-	
	Muel	ES	decommissioned	Mrz 25	16	100%	16	100%	16	-100%	-16	1	-	-	
	Peyton Creek 2 Wind	USA	commissioned	Mrz 25	243	100%	243	100%	243	100%	243	1	PPA/PTC	2040/2035	
	Les Pierrots	FR	acquired	Mrz 25	26	100%	26	100%	26	40%	11	1	CfD	2041	
	Karolinapolder	NL	commissioned	Mai 25	19	100%	19	100%	19	100%	19	1	-	-	
	Champion Repower	USA	commissioned	Mai 25	0,3	100%	0,3	100%	0,3	100%	0,3	1	REC/PPA/PTC	2040/2035	
	Catésis - Bois Marronnier (LCCA/B)	FR	commissioned	Jul 25	29	100%	29	100%	29	100%	29	1	CfD	2045	
	Catillon-Fumechon (CAFU full power)	FR	commissioned	Jul 25	22	100%	22	100%	22	100%	22	1	CfD	2045	
	Extension des Nouvions (NOUE)	FR	commissioned	Jul 25	19	100%	19	100%	19	100%	19	1	CfD	2045	
	Mondonuovo	IT	commissioned	Jul 25	53	100%	53	100%	53	100%	53	1	-	-	
	Ormesnil (ROCH East)	FR	commissioned	Aug 25	10	100%	10	100%	10	100%	10	1	CfD	2045	
	Aldenhoven 1	GER	commissioned	Aug 25	34	100%	34	100%	34	100%	34	1	CfD	2045	
	Adams & Rose	USA	decommissioned	Sep 25	23	100%	23	100%	23	-100%	-23	-	-	-	
	Calle	GER	decommissioned	Sep 25	9	100%	9	100%	9	-100%	-9	1	FIT	2024	
	Lane City Wind	USA	commissioned	Okt 25	203	100%	203	100%	203	100%	203	1	PPA/REC/PTC	2040/2035	
	Kail	GER	commissioned	Okt 25	13	100%	13	100%	13	100%	13	1	CfD	2045	
	Nysäter	SWE	disposal	Okt 25	474	0%	0	20%	95	-20%	-95	3a	PPA	-	
	Forest Creek Repower	USA	commissioned	Nov 25	3	100%	3	100%	3	100%	3	1	PPA/REC/PTC	2040/2035	
Baron Winds 2	USA	commissioned	Dez 25	117	100%	117	100%	117	100%	117	1	REC/ITC	2046/2030		
Muel RP	ES	commissioned	Dez 25	20	100%	20	100%	20	100%	20	1	PPA/Merchant	2035		
Lasbek 2	GER	commissioned	Dez 25	23	100%	23	100%	23	100%	23	1	CfD	2045		
Burgar Hill	UK	disposal	Dez 25	5	100%	5	100%	5	-100%	-5	1	ROC	2027		
Solar											1422				
	Hambach 1 ²	GER	disposal	Aug 24	8	51%	8	51%	4	-49%	-4	2	-	-	
	Wicko 1-2-3	PL	commissioned	Dez 24	3	100%	3	100%	3	100%	3	1	-	-	
	Schönauf	GER	commissioned	Feb 25	16	100%	16	100%	16	100%	16	1	FIT	2045	
	Oryheio Lakkia (ORLA)	GRE	commissioned	Mrz 25	72	50%	0	50%	36	50%	36	3a	PPA	2034	
	Rodonas (RODO)	GRE	commissioned	Mrz 25	56	50%	0	50%	28	50%	28	3a	PPA	2039	
	Vaious in Q1 2025	PL	commissioned	various	7	100%	7	100%	7	100%	7	1	-	-	
	Ashwood Solar	USA	commissioned	Mrz 25	86	100%	86	100%	86	100%	86	1	PPA/ITC	2044/2030	
	Brookfield Church ²	USA	commissioned	Nov 14	0,03	100%	0,03	100%	0,03	100%	0,03	1	PPA	2034	
	Vaious in Q2 2025	PL	commissioned	various	17	100%	17	100%	17	100%	17	1	CfD	various	
	Filotas (FILO)	GRE	commissioned	Apr 25	19	50%	0	50%	9	50%	9	3a	PPA	2039	
	Amyntaio 2 (AMY2)	GRE	commissioned	Mai 25	96	50%	0	50%	48	50%	48	3a	PPA	2039	
	Langford	UK	commissioned	Jun 25	35	100%	35	100%	35	100%	35	1	CfD	2039	
	Les Pierrières (PVAR)	FR	commissioned	Jul 25	3	100%	3	100%	3	100%	3	1	CfD	2045	
	Stoneridge Solar	USA	commissioned	Aug 25	200	100%	200	100%	200	100%	200	1	PPA/ITC	2035/2030	
	Hambach-Niederzier	GER	commissioned	Aug 25	12	100%	12	100%	12	100%	12	1	CfD	2045	
	Various in Q3	PL	commissioned	various	14	100%	14	100%	14	100%	14	1	CfD	2041	
	Cotmoor	UK	commissioned	Okt 25	50	100%	50	100%	50	100%	50	1	CfD	2042	
	Casey Fork Solar	USA	commissioned	Nov 25	150	100%	150	100%	150	100%	150	1	REC/ITC	2040/2030	
	Emily Solar (FKA County Run)	USA	commissioned	Nov 25	274	100%	274	100%	274	100%	274	1	PPA/REC/ITC	2040/2030	
	Arlington Solar	USA	commissioned	Dez 25	125	100%	125	100%	125	100%	125	1	PPA/REC/PTC	2046/2046/2036	
	Lafitte Solar	USA	commissioned	Dez 25	100	100%	100	100%	100	100%	100	1	PPA/REC/ITC	2045/2045/2030	
	Borek gm. Deszczno	PL	commissioned	Dez 25	20	100%	20	100%	20	100%	20	1	CfD	2040	
	PV A44n Phase 1	GER	commissioned	Dez 25	75	100%	75	100%	75	100%	75	1	CfD	2045	
	Doverdale	UK	commissioned	Dez 25	50	100%	50	100%	50	100%	50	1	CfD	2040	
	Laynes Wood	UK	commissioned	Dez 25	50	100%	50	100%	50	100%	50	1	CfD	2042	
	Various in Q4	PL	commissioned	various	19	100%	19	100%	19	100%	19	1	CfD	various	
Batteries											616				
	Umass Amherst BESS ²	USA	commissioned	Sep 22	2	100%	2	100%	2	100%	2	1	PPA	2036	
	Hambach 1 ²	GER	disposal	Aug 24	4	51%	4	51%	2	-49%	-2	2	FIT	2044	
	Prometheus Battery (Eemshaven)	NL	commissioned	Jan 25	35	100%	35	100%	35	100%	35	1	-	-	
	Samsara (Neurath)	GER	commissioned	Feb 25	80	100%	80	100%	80	100%	80	1	-	-	
	Oranjewind Inertia Battery	NL	commissioned	Jun 25	8	100%	8	100%	8	100%	8	1	-	-	
	Stoneridge Storage	USA	commissioned	Dez 25	100	100%	100	100%	100	100%	100	1	ITC	2030	
	Cartwheel Storage	USA	commissioned	Dez 25	150	100%	150	100%	150	100%	150	1	PPA/ITC	2035/2030	
	Ventasso Storage	USA	commissioned	Dez 25	50	100%	50	100%	50	100%	50	1	PPA/ITC	2039/2030	
	Crowned Heron Storage	USA	commissioned	Dez 25	150	100%	150	100%	150	100%	150	1	PPA/ITC	2034/2030	
	Limondale BESS	Australia	commissioned	Dez 25	50	100%	50	100%	50	100%	50	1	Fixed	2040	
	Various in Q4	GER	disposal	various	7	100%	7	100%	7	-100%	-7	1	-	-	
	Gas											9			
		Barenburg	GER	commissioned	Jan 25	4	100%	4	100%	4	100%	4	1	CHP/Merchant	2031
		Georgsdorf (Osterwald)	GER	commissioned	Nov 25	4	100%	4	100%	4	100%	4	1	CHP/Merchant	2034
Hydrogen											14				
	GETH2 TransHyDE	GER	commissioned	Sep 23	0,3	100%	0,3	100%	0,3	100%	0,3	1	-	-	
	Lingen H2 Pilot	GER	commissioned	Okt 25	14	100%	14	100%	14	100%	14	1	-	-	

¹ For details on accounting treatment, please see the appendix.

² Portfolio change has been captured retroactively.

Total commissioned/acquired2.966 MW

Total decommissioned/disposal-162 MW

Total net growth2.804 MW

RWE's power generation

January - December 2025

PREVIEW

Accounting view

GWh	Renewables		Pumped storage/ batteries		Gas		Lignite		Other		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Jan - Dec (12M)												
Offshore Wind	10.272	10.996	-	-	-	-	-	-	-	-	10.272	10.996
Onshore Wind / Solar	35.084	32.387	-	-	-	-	-	-	-	-	35.084	32.387
Flexible Generation	5.175	5.413	121	158	37.217	32.170	-	-	5.920	4.860	48.433	42.601
of which	-	-	-	-	-	-	-	-	-	-	-	-
Germany	1.614	2.055	121	158	5.807	4.540	-	-	197	146	7.739	6.899
United Kingdom	375	524	-	-	20.034	18.662	-	-	-	-	20.409	19.186
Netherlands/Belgium	3.186	2.834	-	-	7.325	5.807	-	-	5.723	4.714	16.234	13.355
Türkiye	-	-	-	-	4.051	3.161	-	-	-	-	4.051	3.161
Phaseout Technologies	-	-	-	-	197	149	28.194	31.457	162	211	28.553	31.817
RWE Group	50.531	48.796	121	158	37.414	32.319	28.194	31.457	6.082	5.071	122.342	117.801

Note: Prior-year figures adjusted; rounding differences may occur.

Comments on FY 2025

Offshore Wind

> Offshore Wind: Lower generation volumes due to worse wind conditions across the fleet

Onshore Wind / Solar

> Onshore Wind / Solar: Commissioning of new generation capacity in the US and Europe; better wind conditions in the US; worse wind conditions in Europe

Flexible Generation

- > Hydro GER: Lower generation volumes due to lower precipitation for run-of-river generation
- > Hydro UK: Lower generation volumes due to lower precipitation for run-of-river generation
- > Biomass UK: Lower generation volumes due to lower availability of Markinch
- > Biomass NL: Slightly higher generation volumes due to higher availability of Amer
- > Gas GER: Higher generation volumes mainly due to redispatch and better availability
- > Gas UK: Market price driven higher generation volumes despite outage in Q1 2025
- > Gas NL: Market price driven higher generation volumes and higher availability of Magnum
- > Gas Türkiye: Higher generation volumes due to higher demand and low hydro generation especially in Q1 2025
- > Other NL (hard coal): Market price driven higher generation volumes

Phaseout Technologies

> Lignite: Lower generation volumes driven by end of operations of 6 lignite units as scheduled, as well as overhauls

RWE's renewables and flexible generation

January - December 2025

PREVIEW

Accounting view														
GWh	Offshore wind		Onshore wind		Solar		Hydro		Biomass		Gas		Total ¹	
Jan - Dec (12M)	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Germany	1.888	2.152	1.280	1.314	121	93	1.614	2.055	-	-	6.004	4.689	11.028	10.461
United Kingdom	8.207	8.648	1.828	1.939	5	-	156	172	218	352	20.034	18.662	30.448	29.773
Netherlands	-	-	866	897	27	22	19	29	3.138	2.777	7.325	5.807	11.375	9.532
Poland	-	-	1.267	1.361	128	59	-	-	-	-	-	-	1.395	1.420
France	-	-	420	314	1	-	-	-	-	-	-	-	421	314
Spain	-	-	864	946	432	444	-	-	-	-	-	-	1.296	1.390
Italy	-	-	1.036	937	15	-	-	-	-	-	-	-	1.051	937
Sweden	177	196	288	298	-	-	-	-	-	-	-	-	465	494
Australia	-	-	-	-	363	500	-	-	-	-	-	-	363	500
USA	-	-	14.316	12.803	11.595	10.241	-	-	-	-	-	-	25.911	23.044
Other countries	-	-	27	21	235	226	-	-	-	-	4.051	3.161	4.313	3.408
Total	10.272	10.996	22.192	20.830	12.922	11.585	1.789	2.256	3.356	3.129	37.414	32.319	88.066	81.273

¹ Including minor 'other' technologies (pumped storage and batteries).

Note: Rounding differences may occur.

Load factor - Country								
%	Offshore wind		Onshore wind		Solar		Total	
Jan - Dec (12M)	2025	2024	2025	2024	2025	2024	2025	2024
Germany	23%	26%	18%	20%	13%	18%	20%	23%
United Kingdom	37%	39%	26%	28%	2%		34%	36%
Netherlands			25%	27%	12%	9%	24%	26%
Poland			26%	28%	14%	13%	24%	27%
France			26%	24%	14%		26%	24%
Spain			21%	22%	20%	25%	21%	23%
Italy			22%	22%	19%		22%	22%
Sweden	42%	46%	26%	27%			31%	33%
Australia					13%	18%	13%	18%
USA			31%	31%	26%	29%	29%	30%
Other countries			31%	24%	20%	19%	21%	20%
Total	33%	36%	28%	28%	24%	28%	28%	29%

Note: Load factor based on simplified calculation methodology, i.e. settlement generation volume divided by average of quarter end installed generation capacity; prior-year figures adjusted.

RWE's power generation

October - December 2025

PREVIEW

Accounting view

GWh	Renewables		Pumped storage/ batteries		Gas		Lignite		Other		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Oct - Dec (Q4)												
Offshore Wind	3.641	2.944	-	-	-	-	-	-	-	-	3.641	2.944
Onshore Wind / Solar	8.980	7.835	-	-	-	-	-	-	-	-	8.980	7.835
Flexible Generation	1.668	1.890	29	39	11.417	10.130	-	-	1.527	2.137	14.641	14.196
of which	-	-	-	-	-	-	-	-	-	-	-	-
Germany	459	513	29	39	2.067	1.287	-	-	51	44	2.606	1.883
United Kingdom	95	130	-	-	5.301	6.023	-	-	-	-	5.396	6.153
Netherlands/Belgium	1.114	1.247	-	-	2.820	1.977	-	-	1.476	2.093	5.410	5.317
Türkiye	-	-	-	-	1.229	843	-	-	-	-	1.229	843
Phaseout Technologies	-	-	-	-	91	69	6.999	9.687	54	57	7.144	9.813
RWE Group	14.289	12.669	29	39	11.508	10.199	6.999	9.687	1.581	2.194	34.406	34.788

Note: Prior-year figures adjusted; rounding differences may occur.

Comments on Q4 2025

Offshore Wind

> Offshore Wind: Higher generation volumes due to better wind conditions in Germany and in the UK

Onshore Wind / Solar

> Onshore Wind / Solar: Commissioning of new generation capacity in the US and Europe; better wind conditions in the US; in Europe slightly better weather conditions

Flexible Generation

- > Hydro GER: Lower generation volumes due to lower precipitation for run-of-river generation
- > Gas GER: Higher generation volumes mainly due to redispatch and better availability
- > Gas UK: Market price driven lower generation volumes
- > Gas NL: Market price driven higher generation volumes and higher availability of Magnum
- > Gas Türkiye: Higher generation volumes due to higher demand in Q4 2025
- > Other NL (hard coal): Market price driven lower generation volumes

Phaseout Technologies

> Lignite: Lower generation volumes driven by overhauls and market effects

RWE's renewables and flexible generation

October - December 2025

PREVIEW

Accounting view														
GWh	Offshore wind		Onshore wind		Solar		Hydro		Biomass		Gas		Total ¹	
Oct - Dec (Q4)	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Germany	650	567	444	394	14	13	459	513	-	-	2.158	1.356	3.754	2.882
United Kingdom	2.947	2.321	605	512	4	-	71	49	22	81	5.301	6.023	8.950	8.986
Netherlands	-	-	300	263	3	2	3	5	1.104	1.235	2.820	1.977	4.230	3.482
Poland	-	-	357	394	24	9	-	-	-	-	-	-	381	403
France	-	-	168	91	-	-	-	-	-	-	-	-	168	91
Spain	-	-	257	250	72	76	-	-	-	-	-	-	329	326
Italy	-	-	292	247	2	-	-	-	-	-	-	-	294	247
Sweden	44	56	79	88	-	-	-	-	-	-	-	-	123	144
Australia	-	-	-	-	137	140	-	-	-	-	-	-	137	140
USA	-	-	3.986	3.361	2.207	1.966	-	-	-	-	-	-	6.193	5.327
Other countries	-	-	8	6	30	30	-	-	-	-	1.229	843	1.267	879
Total	3.641	2.944	6.496	5.606	2.493	2.236	533	567	1.126	1.316	11.508	10.199	25.826	22.907

¹ Including minor 'other' technologies (pumped storage and batteries).

Note: Rounding differences may occur.

Load factor - Country								
%	Offshore wind		Onshore wind		Solar		Total	
Oct - Dec (Q4)	2025	2024	2025	2024	2025	2024	2025	2024
Germany	31%	27%	24%	22%	5%	7%	26%	24%
United Kingdom	53%	42%	34%	29%	2%		48%	39%
Netherlands			34%	31%	5%	3%	32%	29%
Poland			29%	32%	9%	5%	25%	29%
France			31%	26%			31%	26%
Spain			24%	23%	13%	14%	21%	20%
Italy			23%	23%	10%		23%	23%
Sweden	42%	53%	29%	32%			32%	38%
Australia					20%	20%	20%	20%
USA			33%	32%	17%	21%	25%	27%
Other countries			36%	27%	10%	10%	12%	11%
Total	47%	38%	31%	30%	17%	20%	29%	29%

Note: Load factor based on simplified calculation methodology, i.e. settlement generation volume divided by average of quarter end installed generation capacity; prior-year figures adjusted.

Accounting treatment¹

	Model 1	Model 2	Model 3a	Model 3b	Model 4
	Fully consolidated in the consolidated financial statements		Equity method	Joint operations	Other investments
RWE share of project ²	100%	>50%, < 100%	>20%, = < 50%	>20%. = < 50%	>0% - 20%
Capacity view					
Pro rata MW	100%	pro rata	pro rata	pro rata	pro rata
Accounting MW	100%	100%	n/a	pro rata	n/a
Profit and loss statement					
Contribution to EBITDA	100%	100%	pro rata ³	pro rata	pro rata ⁴
Contribution to depreciation	100%	100%	0%	pro rata	0%
Contribution to EBIT	100%	100%	pro rata ³	pro rata	pro rata ⁴
Minorities	n/a	(100% - RWE share)	n/a	n/a	n/a
Cash flow statement					
Consideration in operating cash flow	100%	100%	pro rata ⁴	pro rata	pro rata ⁴
Consideration in investing cash flow	100%	100%	pro rata ⁵	pro rata	pro rata ⁵
Consideration in financing cash flow ⁶	n/a	(100% - RWE share)	n/a	n/a	n/a
Balance sheet assets					
Consolidated assets	100%	100%	n/a	pro rata	n/a
Equity investments	n/a	n/a	pro rata	n/a	n/a
Other investments	n/a	n/a	n/a	n/a	pro rata

¹ Accounting treatment refers to list of shareholding tables in RWE's annual report.

² RWE's share of project corresponds to the voting rights and no adverse provisions in shareholders agreement are agreed, which would influence RWE's ability to control, jointly control or significantly influence that company.

³ Net income after tax.

⁴ Dividend.

⁵ Capital & shareholder loan increase/decrease.

⁶ Disregarding any financing structure (e.g. tax equity, project financing etc.).