

## RWE clears important competition hurdles

- **European Commission gives RWE antitrust clearance for acquisition of E.ON and innogy renewables operations**
- **German Federal Cartel Office approves the acquisition of a minority stake in E.ON by RWE**

Essen, 26 February 2019

Today, the European Commission approved the acquisition of the renewables operations of E.ON and innogy by RWE without any conditions. The company had filed the transaction with the Commission for review in the middle of January. Also today, the German Federal Cartel Office approved RWE's acquisition of a 16.7% interest in E.ON. This was preceded by extensive preliminary reviews by the Commission and the German Federal Cartel Office in order to obtain a precise picture of the effects of the transaction with E.ON on competition.

"This is very good news. Thanks to this decision, we have passed another milestone en route to turning RWE into a leading global player in the field of renewable energy," declared Markus Krebber, CFO of RWE AG.

The far-reaching transaction with E.ON will involve RWE acquiring the renewable energy businesses of E.ON and innogy. Added to this are E.ON's minority interests in the Emsland and Gundremmingen nuclear power stations operated by RWE, innogy's gas storage business and its stake in the Austrian power utility Kelag. In addition, RWE will acquire a 16.7% equity interest in E.ON. RWE filed this part of the transaction with the UK Competition & Markets Authority yesterday. Furthermore, the acquisition of the US assets will be submitted to the US anti-trust authorities in the near future.

On execution of the transaction, which RWE intends to complete in the second half of 2019, RWE will become Europe's third-largest producer of electricity from renewables and the world's No. 2 in offshore wind in one fell swoop. Sixty percent of the generation portfolio of the RWE Group will produce electricity with low or zero carbon emissions. The objective is to continue expanding the business with Renewables on a global scale and spend up to €1.5 billion (net) every year for this purpose.

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**About RWE AG**

*RWE AG, with its headquarters in Essen, Germany, has three operating divisions: Lignite & Nuclear, European Power based on gas, coal, hydro and biomass, and Supply & Trading. The company plays a major role in power system operations and security of supply across Europe. Its fourth pillar of business is a majority stake in innogy SE, one of the continent's leading energy companies. In March 2018, RWE announced that it will transfer this equity holding to E.ON as part of an asset swap. In exchange, RWE will receive the renewable energy activities of innogy and E.ON as well as further assets. The transaction is expected to be executed by the end of 2019. This will turn RWE into a leading supplier of renewable energy in Europe, with a total of over 20,000 employees.*

*Following the introduction of the GDPR, RWE would like to continue to send you press releases featuring information on the latest topics regarding RWE and to contact you via electronic means for this purpose. We hereby inform you that we have updated our privacy policy. We will not disclose any personal data that we have collected, stored and processed for the purposes of sending you our press releases to third parties. Your personal data has been submitted on a voluntary basis. You have the right to prohibit this use at any time. You have the right to obtain information from us concerning your stored personal data at any time and free of charge and to object to the processing or use of your data. If you do not wish to continue to receive press releases, please inform us of this via [datenschutz-kommunikation@rwe.com](mailto:datenschutz-kommunikation@rwe.com). Your data will then be removed from our system and you will not receive any more corresponding press releases from us. Please address any questions concerning our privacy policy to [datenschutz@rwe.com](mailto:datenschutz@rwe.com).*