

## RWE converts preferred shares to common shares

- The company's preferred stock will be delisted today
- Shares converted at a 1:1 ratio without additional payment
- RWE thus in line with international capital market standards

Essen, 28 June 2019

RWE AG is finalising the conversion of its 39 million preferred shares to voting common shares. The transaction is being conducted at a 1:1 ratio without consideration. The company's Annual General Meeting and Preferred Shareholders Meeting decided in favour of the conversion on 3 May 2019 based on a proposal of the Executive Board and the Supervisory Board. The amendment to the Articles of Incorporation required to effect the conversion was entered into the Commercial Register of the company at the Essen District Court today.

The preferred shares shall be delisted when trading closes on the stock markets. From 1 to 3 July, the depositary banks will reclassify their customers' preferred shares in RWE to common shares. The number of RWE common shares will increase to 614.7 million as a result of the reduction to a single share class. Institutional investors hold the view that every share in a company should be assigned a vote, according to the 'One Share – One Vote' principle. RWE will meet this governance standard on completion of the conversion.

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### About RWE AG:

*RWE AG, which is headquartered in Essen, Germany, has three operating divisions - Lignite & Nuclear, European Power (gas, coal, hydro and biomass) and Supply & Trading. The Company plays a crucial role in power system operations and security of supply across Europe. Its fourth business arm is a financial holding in innogy SE, one of the continent's leading energy companies. In March 2018, RWE announced that it would transfer this stake to E.ON via a swap of assets. In return, RWE will receive the renewable energy businesses of innogy and E.ON as well as other assets. This transaction is expected to be completed by the end of 2019, at which point RWE will become a leading renewable energy company and employ more than 20,000 people.*

*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 is 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). Thank you for your interest and your trust.*