

## Press release

### **TPI investor initiative: “RWE's climate targets in line with Paris Climate Agreement”**

- **Transition Pathway Initiative recognises ambitious new RWE strategy**

Essen, 12 October 2020

Transition Pathway Initiative (TPI) – an association founded mainly by investors – has confirmed for the first time that RWE’s ambitious climate protection plans are in line with the targets of the 2015 Paris Climate Agreement. This is an important recognition of RWE's climate protection efforts. The company will be climate-neutral by 2040, while carbon emissions are to be reduced by 75% by 2030, compared to 2012. At the same time, it is investing hugely in renewables, with net investments of five billion euros by 2022.

TPI is a global initiative of asset owners and asset managers, which was set up by the pension fund of the British Environment Agency and the Church of England's investment bodies in 2017. It assesses the contribution made by companies in carbon-intensive sectors for a transition to a low carbon economy. TPI is supported by research bodies and partners such as the London School of Economics, who monitor methodology and evaluations. In view of RWE's new strategy, TPI has now confirmed that RWE’s forecast emission intensity (emissions per megawatt hour of electricity generated) and the emission target are in line with the Paris Climate Agreement benchmark of “below 2 degrees”. The approach of the company with regard to emissions as well as risks and chances related to the low-carbon transition has achieved a good rating already since the first TPI assessment was carried out in 2017.

“The new rating of RWE is further proof that we are on the right track”, Rolf Martin Schmitz, CEO of RWE AG, points out. “We fully support the Paris Climate Agreement and we contribute what is needed to achieve its targets by globally investing in renewable energies and with our ambitious emission reduction targets.”

In a separate assessment, TPI has also evaluated 163 companies from the sectors of mining and electricity generation as well as oil and gas production and distribution. Out of 66 power-generating companies, 22 (exactly one third) met the ambitious “below 2 degrees” reduction value. The ratio is significantly higher than in the other sectors that were assessed. RWE CEO Rolf Martin Schmitz: “This shows that the power producers lead the way. No other of the evaluated sectors scores better. For many years, we have taken climate related responsibilities seriously.”



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**RWE AG**

*RWE is one of the world's leading companies for renewable energies. The company has a capacity of about 10 gigawatts based on renewables including hydropower and biomass as well as an efficient gas fleet and an internationally active energy trading business. RWE wants to expand its position by investing in onshore and offshore wind power, photovoltaics and storage technologies. As a driver of the energy transition, the company is also focusing on innovative projects such as floating offshore and the production and use of hydrogen. In addition to its core business, the company generates electricity from nuclear energy and coal; state-defined exit paths have been defined for both energy sources. In total, the company owns a portfolio of around 44 gigawatts of generating capacity and employs around 20,000 people worldwide. RWE has a clear target: carbon neutrality by 2040.*

*RWE would like to continue informing you of current affairs at RWE via press releases after the introduction of the German General Data Privacy regulation and contact you for this purpose. We hereby inform you that our data privacy policy has changed. Personal data which we collect, store and process for mailing purposes shall not be passed on to third parties. You have provided your personal data on a voluntary basis. You have the right to forbid the use of this data at any time. You have the right to obtain information on your stored personal data from us and to object to the processing and use of said data at any time. Should you not be interested in continuing to receive press releases from us, please let us know by sending an e-mail to [datenschutz-kommunikation@rwe.com](mailto:datenschutz-kommunikation@rwe.com). We shall then delete your data from our system and you shall no longer receive any press releases from us. Please direct inquiries regarding our data privacy policy to [datenschutz@rwe.com](mailto:datenschutz@rwe.com).*

