



Press release

RWE welcomes agreement with German federal ministries on compensation for accelerated phase-out of nuclear energy in Germany

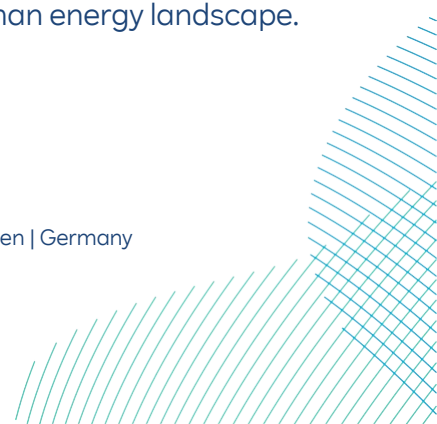
Essen, 5 March 2021

RWE welcomes the mutual agreement between nuclear power plant operators and the responsible ministries of the German federal government regarding the outstanding regulation of compensation for the accelerated phase-out of nuclear energy in Germany. After 10 years, a comprehensive solution has now been found to settle the compensation to the companies, a step that has been called for repeatedly by the federal constitutional court.

The court had previously ordered the legislator in both December 2016 and September 2020 to settle the compensation for the approved electricity volumes that could no longer be produced by the phased-out nuclear power stations as well as for frustrated investments. The agreement now found is subject to implementation in the respective clauses of the German Nuclear Energy Act (“Atomgesetz”) as well as a public law contract between the operators and the federal government. In addition, a state aid audit by the EU Commission is required.

For RWE, this procedure is relevant in terms of compensation for a 25.9 terawatt hours (TWh) electricity volumes from the Mülheim-Kärlich power plant as well as frustrated investments resulting from the 2011 decision to phase out nuclear energy in Germany. The agreement provides for the nuclear power plant operators to receive a compensation of 33.22 euros/MWh for the nonproduced electricity volumes. In addition, RWE would receive around 20 million euros to compensate for frustrated investments.

In the talks with the respective German federal ministries (Environment, Nature Conservation and Nuclear Safety; Finance; Economic Affairs and Energy), RWE contributed towards finding a solution, in order to come to a mutually agreed and final settlement of compensation for the accelerated phase-out of nuclear energy which is irreversible from RWE’s perspective. At the same time, RWE sees the agreement as an important step to create legal certainty for all parties involved. This is a strong signal to strengthen Germany as an industrial business location and to stimulate the extensive investments needed to transform the German energy landscape.





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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 set 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.

Forward-looking statements

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