

## Press release

### Fitch upgrades RWE's rating to BBB+ with stable outlook

- Upgrade of long-term rating by one notch in recognition of RWE's strategic realignment

Essen, 25 March 2021

**Markus Krebber, CFO of RWE AG:** "The fact that Fitch is upgrading our rating is further proof that RWE's strategic realignment as one of the global leaders in renewables is being acknowledged by the capital market. We are investing billions of euros in the value-driven expansion of our portfolio of wind and solar power plants, and at the same time we are exiting reliably and responsibly from nuclear energy and coal. We have a clear goal here: to be carbon-neutral by 2040. Financially too, we are in an excellent position – with an outstanding business performance in 2020, a strong equity base and a low leverage factor."

Fitch Ratings has upgraded RWE's long-term rating by one notch to BBB+ with a stable outlook. The short-term rating was raised from F2 to F1 and the rating relevant to subordinated hybrid bonds was raised from BB+ to BBB-. Fitch acknowledged in particular RWE's focus on expanding renewable energies. Thanks to long-term contracts, the growth expected in this area will go hand in hand with stable revenues. This raises RWE's creditworthiness from the point of view of the rating specialists.

The rating agency considers the rigorous and reliable exit from coal as being a further key element in RWE's strategic realignment.

**For further enquiries:**

Vera Bucker  
RWE AG  
Head of Media Relations  
International & Finance  
M +49 162 251 7329  
E [vera.buecker@rwe.com](mailto:vera.buecker@rwe.com)



## **RWE AG**

RWE is one of the world's leading renewable energy companies. It has capacity of around 11 gigawatts based on renewable energy, including hydropower and biomass as well as a highly efficient gas fleet and an international energy trading business. RWE wants to expand this position by investing in onshore and offshore windpower, photovoltaics and storage technologies. As a driver of the energy transition, the company also focusses on innovative projects such as floating offshore as well as the generation and use of hydrogen. In addition to its core business, RWE generates electricity from nuclear energy and coal. Government-mandated phaseout roadmaps have been defined for both of these energy sources. The company has a total of around 41 gigawatts of generating capacity in its portfolio and employs around 20,000 people worldwide. RWE has a clear ambition: to be carbon-neutral by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The renowned Science Based Targets initiative has scientifically confirmed that these emission reduction targets are in line with the Paris Agreement.

## **Forward-looking statements**

*This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.*

## **German General Data Privacy regulation**

*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).*