

## Press release

### RWE raises outlook for fiscal 2021

- **Exceptionally positive earnings trend in energy trading leads to an upgraded earnings forecast for fiscal 2021**
- **Adjusted EBITDA for RWE Group now between €3.0 billion and €3.4 billion expected**

Essen, 30 July 2021

**Michael Müller, CFO of RWE AG:** “Our earnings development in the first half of the year was characterised by an exceptionally strong trading performance by the Supply & Trading division. Given that our outlook for 2021 was muted due to the negative effects from the Texas cold snap at the beginning of the year, we are now pleased to raise our forecast for RWE Group for fiscal 2021. This gives us further fuel for the transformation of RWE as a driver of the energy transition.”

In view of the business performance in the first half of 2021, the Executive Board of RWE AG adjusted its earnings forecast for the full year 2021. It now anticipates adjusted EBITDA of €3.0 billion to €3.4 billion (previously €2.65 billion to €3.05 billion) for RWE Group; adjusted EBITDA of the core business is assumed to range between €2.15 billion to €2.55 billion (previously €1.8 billion to €2.2 billion). The outlook for adjusted EBIT increased to €1.5 billion to €1.9 billion (previously €1.15 billion to €1.55 billion) and for adjusted net income to €1.05 billion to €1.4 billion (previously €0.75 billion to €1.10 billion). RWE sticks to its dividend target of 0.90 € per share for fiscal year 2021.

Adjusted EBITDA in the Supply & Trading division reached an exceptionally high level of €525 million in the first half year thanks to a strong trading performance. Originally RWE estimated a range of €150 million to €350 million for this segment. RWE therefore increased the outlook for Supply & Trading for FY 2021 and assumes to close the year significantly above the €350 million.

The EBITDA forecast for the other segments is unchanged.

RWE will publish its interim report for the first half of 2021 on 12 August 2021.



## Key figures at a glance

€ million	<b>New Outlook 2021</b> As of July	<b>Outlook 2021</b> As of March
Adjusted EBITDA Offshore Wind	1,050 – 1,250	1,050 – 1,250
Adjusted EBITDA Onshore Wind/Solar	50 – 250	50 – 250
Adjusted EBITDA Hydro/Biomass/Gas	500 – 600	500 – 600
Adjusted EBITDA Supply & Trading	Significantly above 350	150 – 350
<b>Adjusted EBITDA Core business</b>	<b>2,150 – 2,550</b>	<b>1,800 – 2,200</b>
Adjusted EBITDA Coal/Nuclear	800 – 900	800 – 900
<b>Adjusted EBITDA Group</b>	<b>3,000 – 3,400</b>	<b>2,650 – 3,050</b>
<b>Adjusted EBIT</b>	<b>1,500 – 1,900</b>	<b>1,150 – 1,550</b>
<b>Adjusted net income</b>	<b>1,050 – 1,400</b>	<b>750 – 1,100</b>

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### 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. At the same time, RWE is responsibly phasing out 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

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