

RWE

GROWING GREEN



Press conference on
Investment and Growth strategy 2030
15 November 2021

Disclaimer

This document contains forward-looking statements. These statements are based on the current views, expectations, assumptions and information of the management, and are based on information currently available to the management. Forward-looking statements shall not be construed as a promise for the materialisation of future results and developments and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, affecting the Company, and other factors. Neither the Company nor any of its affiliates assumes any obligations to update any forward-looking statements.

Our core business is leading the way to a green energy world



Offshore Wind

Strongest growth in Europe, significant potential in global markets



Onshore Wind/Solar

Biden Plan and European Green Deal accelerate growth momentum in US and Europe



Batteries & Flexible Generation

RWE's European core markets require new, low-carbon flexible capacities



Hydrogen

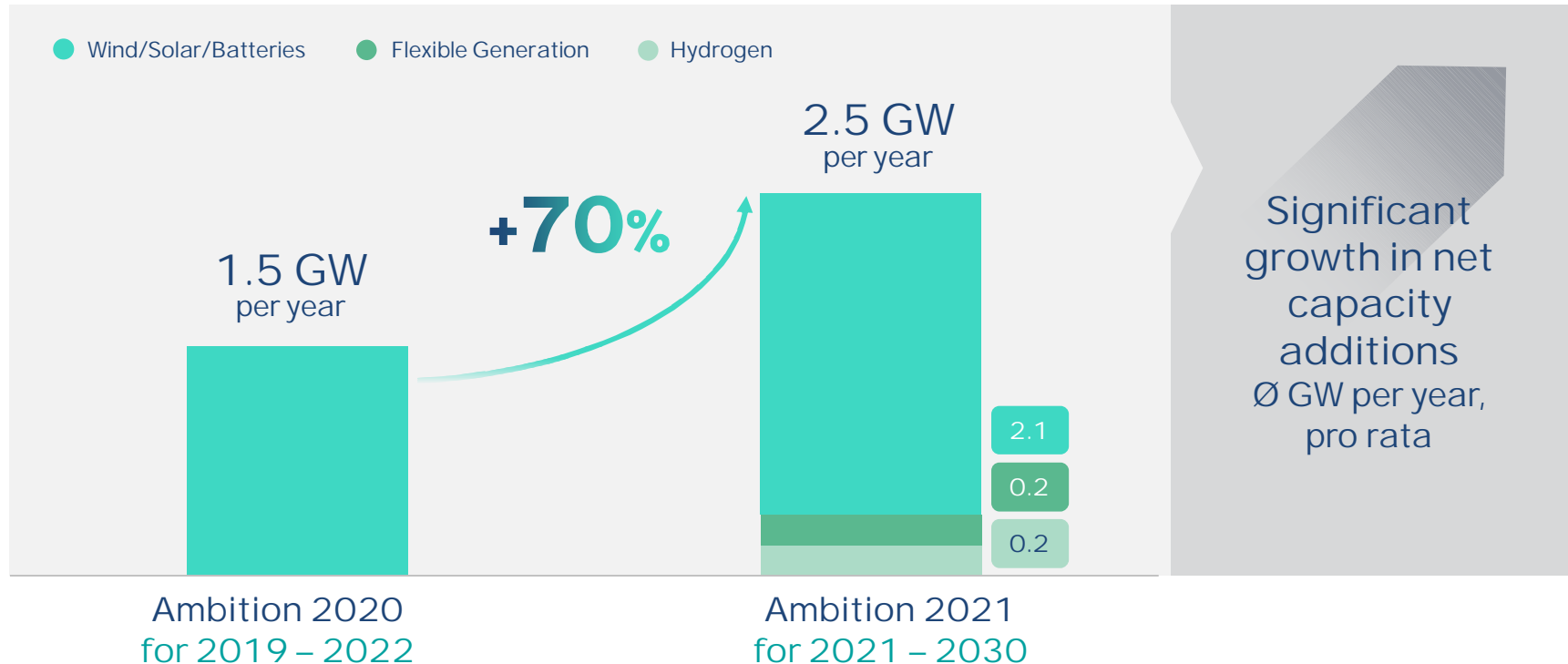
Hydrogen is quickly gaining traction with Europe at the forefront



Commercial Solutions

Decarbonisation of industry drives demand for tailored solutions

Raising the bar to accelerate the energy transition



€50bn gross investment programme to drive green growth

Green investment programme 2021 – 2030



¹ Net cash investments = Gross cash investments – Asset rotation

² Gross capacity additions = Total capacity of all projects | Net capacity additions = RWE share in total capacity

We accelerate our growth investments to €3bn net annually

Green investment programme 2021 – 2030
€bn

Share from gross cash investments:

45% Offshore wind



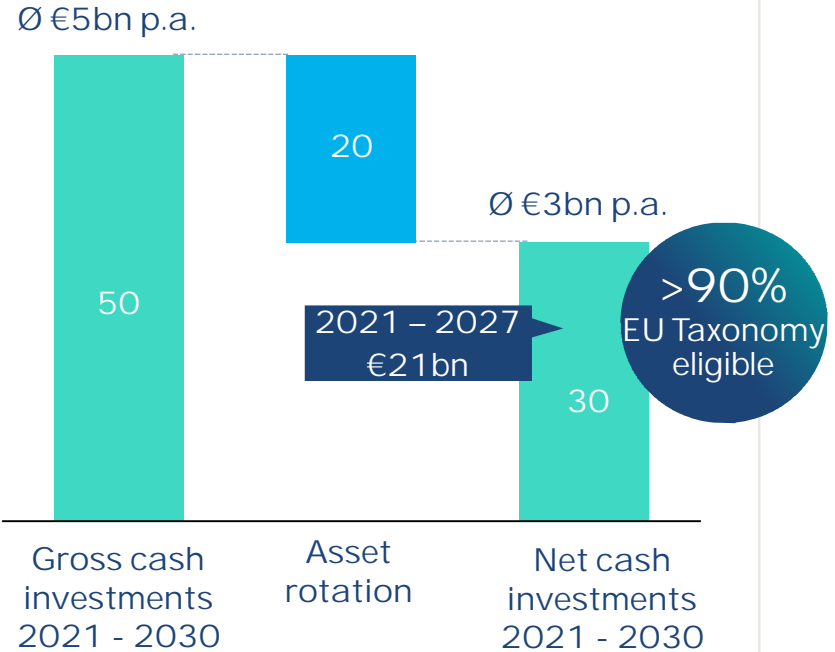
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45% Onshore wind, solar and batteries



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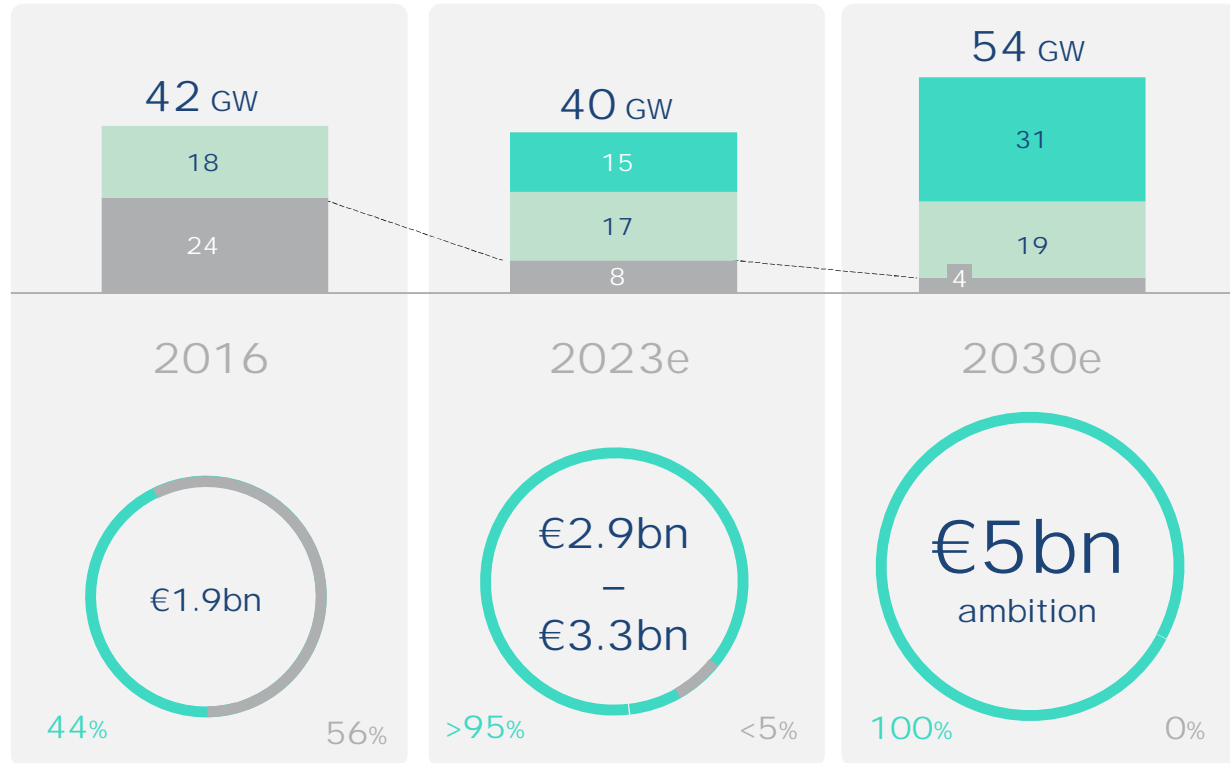
10% Flexible generation & hydrogen



We transform rapidly into a green energy company

Installed net capacity
GW, pro rata

- Wind/Solar/Batteries
- Flexible generation/Hydrogen
- Coal/Nuclear

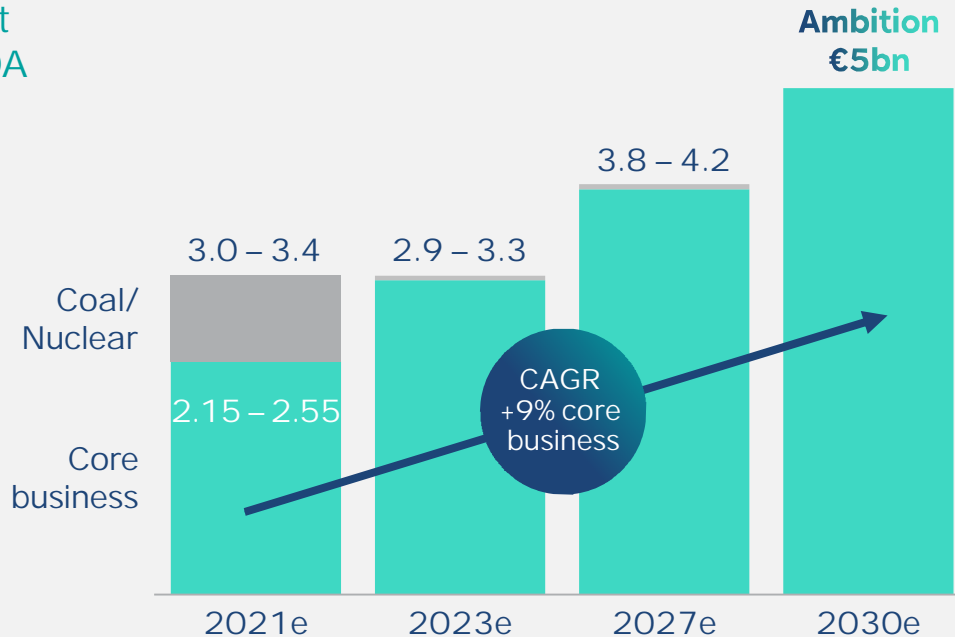


Adj. EBITDA

- Core business
- Coal/Nuclear

Strong annual EBITDA increase of 9% on average in core business

Development of adj. EBITDA RWE Group €bn

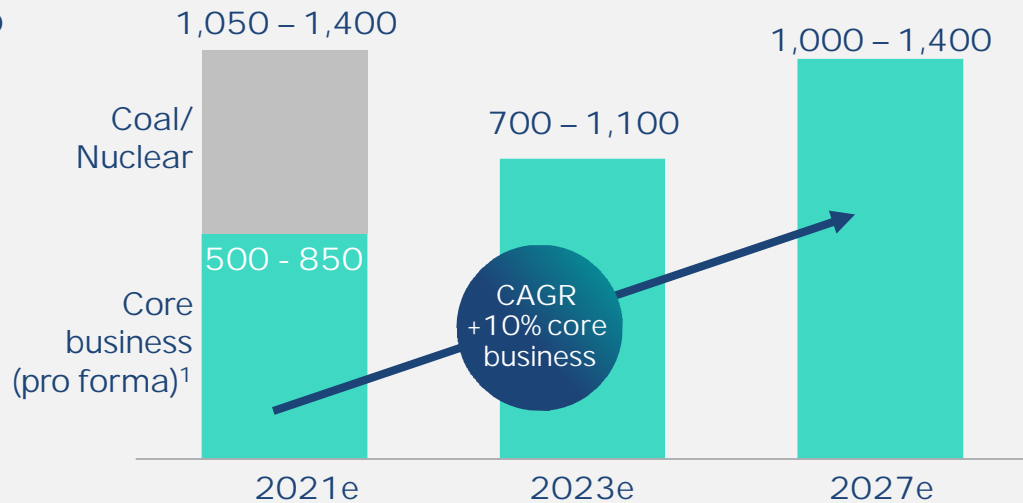


From 2023 onwards

- >95% of adj. EBITDA RWE Group generated in core business
- No book gains considered

Thriving bottom-line growth

Development
of adj. net
income
RWE Group
€m



- In 2021 adj. net income RWE Group includes significant earnings contribution from Coal/Nuclear
- Coal/Nuclear earnings replaced by strong growth in our core business by 2027

Powerful & green in 2030: Leading green energy company

50 GW

Green installed
net capacity in
2030

>95%

EBITDA from
core business
as of 2023



9%

Annual average
EBITDA growth
in core business
2021 – 2030



€5bn

EBITDA
Ambition
2030

Guidance FY2021 and FY2022

€ million

2021

2022

Offshore Wind	1,050 – 1,250	1,350 – 1,550
Onshore Wind/Solar	50 – 250	650 - 750
Hydro/Biomass/Gas	500 – 600	550 - 650
Supply & Trading	>350	150 - 350
Others/Consolidation	Ca. -100	Ca. -150
Core adjusted EBITDA	2,150 – 2,550	2,750 – 3,050
Coal/Nuclear	800 – 900	550 - 650
Group adjusted EBITDA	3,000 – 3,400	3,300 – 3,600
Adjusted EBIT	1,500 – 1,900	1,700 – 2,000
Core adjusted net income	500 – 850	650 – 950
Adjusted net income	1,050 – 1,400	1,100 – 1,400

Guidance FY2023 and FY2027

€ million

2023

2027

Offshore Wind	1,350 – 1,550	1,350 – 1,650
Onshore Wind/Solar	750 – 900	1,250 – 1,450
Flexible Generation/Supply	750 – 950	1,000 – 1,300
Others/Consolidation	Ca. -150	Ca. -150
Core adjusted EBITDA	2,800 – 3,200	3,700 – 4,100
Coal/Nuclear	0 - 200	0 - 200
Group adjusted EBITDA	2,900 – 3,300	3,800 – 4,200
Adjusted EBIT	1,300 – 1,700	1,700 – 2,100
Adjusted net income	700 – 1,100	1,000 – 1,400