



Press release

125 years full of energy – RWE celebrates its anniversary and launches new foundation to reaffirm social commitment

- **From 1898 to 2023 – Impressive evolution from local electricity utility to one of the world’s leading renewable energy companies**
- **As a pioneer of electrification in Germany, for 125 years RWE has stood for innovation, engineering expertise, social commitment and responsibility for its employees and the region**
- **“RWE Foundation” launched with €125 million of starting capital to support charitable social projects**

Essen, 24 April 2023

RWE is celebrating its 125th anniversary. Rheinisch-Westfälische Elektrizitätswerk AG was founded as a local municipal utility in Essen on 25 April 1898. Now, 125 years later, RWE is not only Germany’s largest electricity producer but also one of the world’s leading renewable energy companies.

At a celebration in Essen attended by Hendrik Wüst, Prime Minister of the Federal State of North Rhine-Westphalia, the company took the opportunity to announce the launch of the new “RWE Foundation”. The company has set the foundation up with starting capital of €125 million, and it will provide funding for charitable social projects.

Hendrik Wüst, Prime Minister of North Rhine-Westphalia: “For 125 years, RWE has been making an important contribution to secure electricity supply in our country and has thus played a major role in shaping industrial prosperity in North Rhine-Westphalia. My sincere thanks go to the many employees who have played their part in this. RWE is taking responsibility – not only in terms of structural change in the Rhenish mining district and on the way to climate neutrality, but also with the new ‘RWE Foundation’ for the benefit of children and young people, which aims to promote equal opportunities and social participation.”

Markus Krebber, CEO of RWE: “RWE is one of the pioneers of electrification. For 125 years, the company has been a driver of technological innovation and great engineering expertise. Our company has made a crucial contribution towards helping industrial regions to develop and enabling us to take the availability of electricity for granted. Another common thread through the history of RWE is its readiness to take responsibility – for its employees, for the region, and for society. On the occasion of our anniversary we want to reaffirm our social commitment by launching a new foundation and endowing it with starting capital of €125 million.

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The ‘RWE Foundation’ will use the returns on this capital to fund a broad range of charitable social projects.”

125 years of taking responsibility for employees, the region and society

The willingness to take on social responsibility is part of RWE’s DNA. In this context, the company has created a new foundation on the occasion of its anniversary year, which has been endowed with starting capital of €125 million. RWE will use the returns on this capital to support charitable social projects each year. It is expected that more than €3 million will initially be available for this purpose. The first Chair of the RWE Foundation’s Advisory Board will be Uwe Tigges, who has long been closely connected to RWE, including a period as CEO of the former RWE subsidiary innogy SE. Tigges represents RWE’s values, and currently chairs the Supervisory Board of Amprion GmbH.

Constructive collaboration with its social and co-determination partners, which RWE continues to focus on, is a further important success factor for the company. Active co-determination and ongoing, constructive dialogue with employees are a firmly established part of the company’s corporate culture. It is the people involved who, over a period of many generations, have made RWE what it is today. Starting with the men and women who built the company up in the Ruhr region and the Rhineland to the point where, today, employees from more than 80 countries are working for RWE worldwide.

Trailblazer for industrialisation and driver of innovation

Since its beginnings, RWE has moved with the times. The successful rise of the company around the turn of the 20th century began with the vision of Ruhr industrialist Hugo Stinnes, one of the co-founders of RWE. His plan to build large power stations to supply industry with low-cost power was successful. The power plant locations had a magnetic effect on industrial companies and suppliers, a trend that contributed substantially to the economic strength of North Rhine-Westphalia and continues unabated today.

From the outset, RWE was also defined by its passion for new technologies and engineering expertise. The company was thus a trailblazer in hydro power stations, for example, it developed Germany’s first high-voltage grid, and it worked with partners to build the most powerful and efficient power stations. At the beginning of the 1980s, RWE also constructed Germany’s first large-scale wind power plant, and was involved in the manufacture of the Pöhlmann EL, an electric car that was one of the fastest of its time. When what was at the time the world’s largest offshore wind farm, located off the British coast, was connected to the grid at the turn of the Millennium, once again it was RWE that turned the project into reality.

A leading global provider of renewables – today and in the future

Today, RWE builds large-scale offshore wind farms using the world’s first recyclable rotor blades, teaches large offshore wind turbines and solar power plants to float, and builds large battery storage units. And, as a driver of the energy transition, RWE is now one of the world leaders in electricity production from wind and solar energy. RWE is also active in hydrogen, and

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its plans include the construction of about 3 gigawatts of hydrogen-ready gas-fired power plants, mainly on the sites of existing power stations.

By 2030, RWE will invest more than €50 billion gross worldwide in its green core business as part of its “Growing Green” investment and growth strategy. €15 billion of that total is earmarked for investments in Germany alone. As RWE’s home market, Germany will thus continue to play a key role for the company. For its onshore wind and solar business, which has a strongly regional focus, RWE opened seven further branches last year in various parts of Germany – an example of how the company is putting even more effort into driving forward the development, construction and operation of renewable energy facilities.

Pictures of the celebration in Essen for media use (credit: RWE) are available at the [RWE Media Centre](#).

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RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing more than €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydrogen, batteries, biomass, and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America, and the Asia-Pacific region. The company wants to phase out coal by 2030. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company’s purpose: Our energy for a sustainable life.

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.

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