

## Press release

### RWE targets £multi-billion investments by 2030 to deliver UK net zero ambitions

- **RWE's CEO Markus Krebber joins other major investors at Global Investment Summit hosted by the UK government**
- **Investment in RWE's future clean energy infrastructure portfolio in the UK could be worth around £15billion**

Swindon/Essen, 19 October 2021

**Markus Krebber, CEO of RWE AG:** "The UK is one of RWE's key markets. RWE is one of the leading companies in renewable energies and is fully committed to supporting the Race to Zero Campaign. We see the UK as an attractive location for ongoing investments, which presents a stable regulatory framework and has great natural wind resources. In line with this, RWE is already the UK's second largest generator and is investing some £5billion in two of our flagship offshore wind projects. With an ambitious pipeline of growth opportunities across our fleet which includes the UK's largest offshore development pipeline, we have the potential to increase that overall investment of around £15billion by 2030."

RWE strives to play a key role in helping achieve net zero ambitions in the UK, one of its most strategically important markets, as business leaders join the Global Investment Summit in London today. RWE AG CEO Markus Krebber is taking part in the government-led summit, which brings together leaders of the UK's most significant investors in order to encourage further investment into UK green growth initiatives.

RWE is a leader in renewable energies in the UK, having pioneered both onshore and offshore wind over more than 20 years. It is also one of the largest providers of firm flexible generation, which is crucial for security of supply. The company already operates 3.7 gigawatts (GW) of wind capacity (RWE share 2.1GW) and around 7GW of modern and efficient gas-fired capacity in the UK.

Much of RWE's current investment is focused on offshore wind. With partners, RWE is investing around £5 billion into two UK offshore wind farms alone - Triton Knoll and Sofia Offshore Wind Farm. Both projects expect to channel 50% and 60% respectively of their total investments into



UK suppliers. Over the next decade, RWE is also looking to accelerate its deployment of wind power across the UK. It is currently developing four new offshore wind farms, which represent a combined potential installed capacity of around 2.6 GW (RWE's pro rata share 1.3 GW), and is preferred bidder for two new adjacent offshore sites on Dogger Bank (potential installed capacity of 3 GW).

RWE is also developing a portfolio of new onshore wind whilst pursuing floating wind ambitions in Scotland and in the Celtic Sea, off the coast of South West Wales. Finally, the company is developing new battery storage solutions and exploring the broader decarbonisation of its Pembroke Power Station through new hydrogen initiatives, and options for CCS (Carbon Capture and Storage) within its gas fleet.

Overall, and including its committed investments in projects already under construction, RWE expects to invest around £15 billion in new green technologies and infrastructure in the UK by 2030.

RWE is investing in total more than 90 percent of its capital in sustainable technologies as e.g. renewables energies or batteries. It is targeting investments worldwide of €5 billion net from 2020 until 2022 in order to grow its net capacity of wind and solar to more than 13 gigawatts by the end of 2022.

Across its entire portfolio, RWE's green growth investments represent a significant boost to the local, regional and national supply chain, and to the local communities with whom the company is committed to working alongside. Through its investments in new renewable energies, hydrogen and storage technologies, RWE represents a major opportunity for UK clean energy and supply chain growth. The company is also supporting the development of high skilled, well-paid jobs, especially in priority coastal communities, training in skills and apprenticeships, and is encouraging employees new to the renewables sector and those transitioning across from other industries such as oil and gas.

Markus Krebber underlined: "RWE has expertise in supplying clean energy and has over 2,600 dedicated people working in our teams across the UK, in renewables, our gas-fired plants, and our commercial supply and trading teams. Our teams are fully committed to RWE's goals of sustainability and becoming net zero by 2040. Through our experience of investing in pioneering energies around the world, and providing stable and secure energy supply, we have the scale and experience to be a key partner in helping power the nation and we are here for the long haul."

**Pictures of Markus Krebber for media use** (credit: RWE) are available at the [RWE Media Centre](#)





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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.*

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