

RWE AG ANNUAL GENERAL MEETING

on 16 April 2014

Peter Terium
Chief Executive Officer



**WE SAY WHAT WE DO.
AND WE DO WHAT WE SAY!**



THE MOST TRUSTED AND HIGH-PERFORMING PARTNER FOR THE TRANSFORMATION OF THE ENERGY SYSTEM



HOW SERIOUS IS THE SITUATION
FOR YOUR COMPANY, RWE?

WHAT CAN WE
DO ABOUT IT?

WHAT DOES THE
FUTURE LOOK LIKE
FOR US?

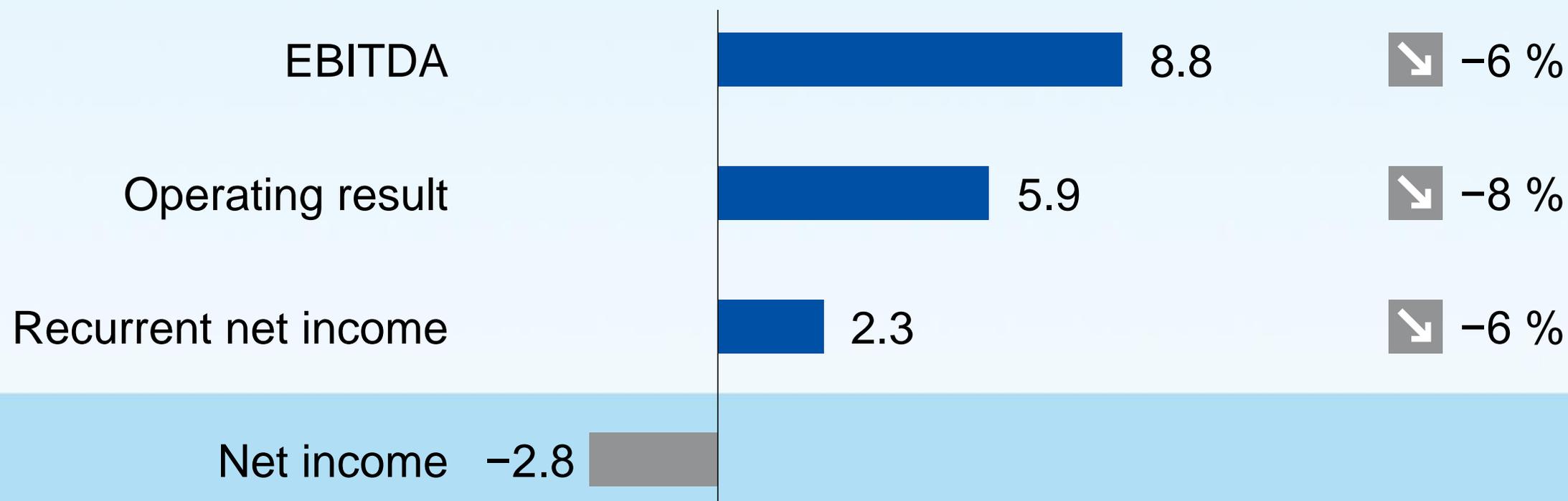
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OPERATIONALLY, OUR 2013 FIGURES WERE EXACTLY AS EXPECTED

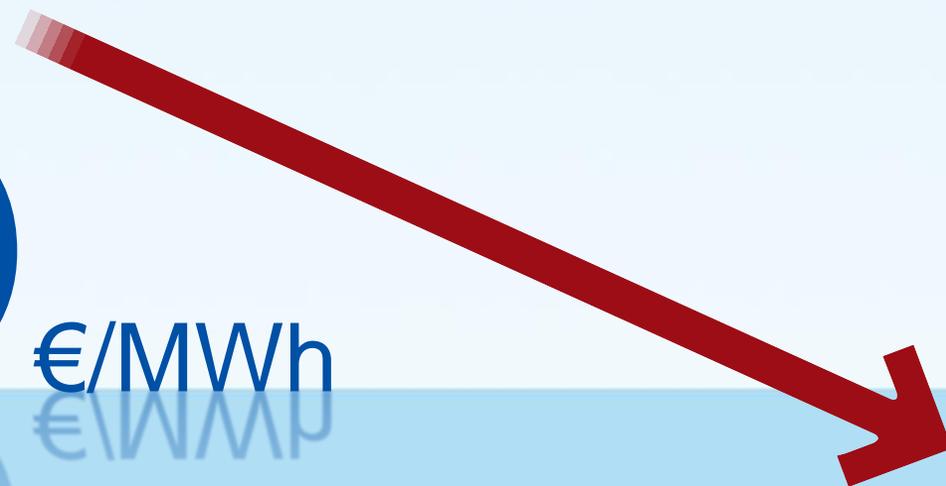
in € billions



DRAMATIC DECLINE IN PRICES ON GERMAN FUTURES MARKET FOR ELECTRICITY

45 €/MWh

33 €/MWh



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FIT FOR THE FUTURE WITH “RWE 2015”

€2 BILLION in long-term **IMPROVEMENTS**.

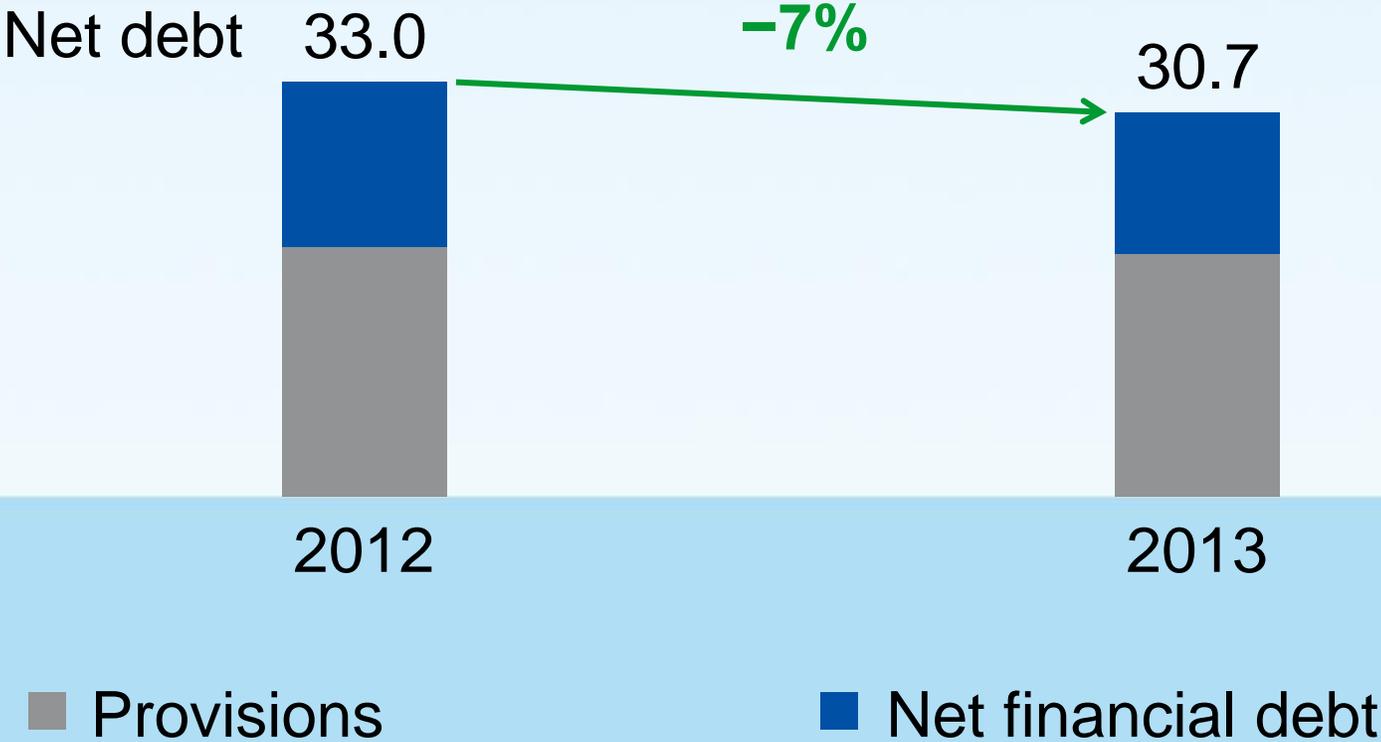
MORE EFFICIENT processes. **MORE POWERFUL** organisation.

PERFORMANCE-ORIENTED corporate culture.



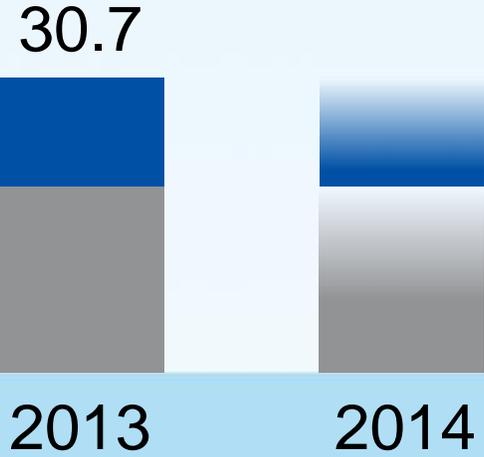
WE ARE MAKING GOOD PROGRESS ON REDUCING OUR INDEBTEDNESS

in € billions



WE WILL CONTINUE TO BOLSTER OUR FINANCIAL STRENGTH

in € billions



TARGET: leverage factor of 3.0x
(ratio of net debt to EBITDA)

■ Provisions

■ Net financial debt

RENEWABLES ARE DRIVING STATE-OF-THE-ART PLANTS OFF THE MARKET



Lingen



Moerdijk 2



Claus C

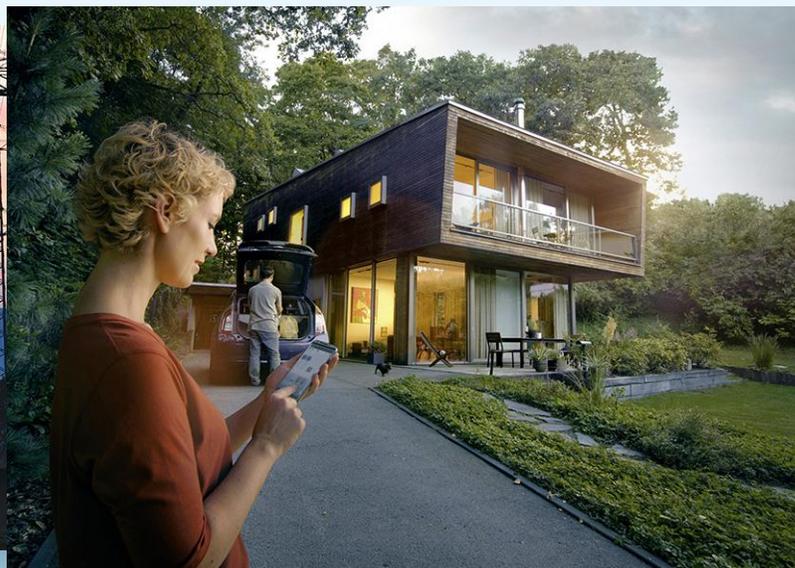


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A GOOD FINANCIAL BASE WILL ALLOW US TO GROW IN THE LONG TERM



WE DEVELOP INNOVATIVE PRODUCTS FOR OUR CUSTOMERS



WE OFFER OUTSTANDING SERVICE

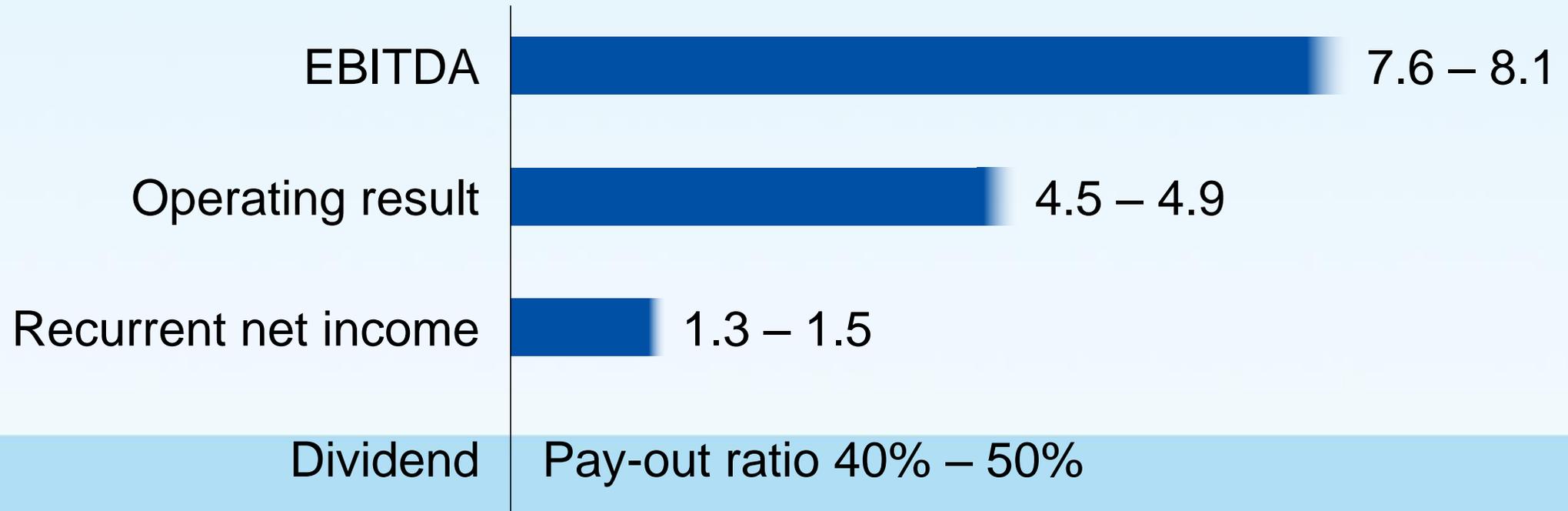
Best in class!

We won the German Service award 2013!



WHAT DO WE EXPECT IN 2014?

in € billions



RWE Dea is included in the forecast figures on a full-year basis.

COME WITH RWE ON THE WAY TO THE FUTURE!

