

RWE AG Fiscal 2014 Press Conference

Essen, 10 March 2015



We deliver – often faster than expected

Dea disposal completed



€1.4 billion efficiency improvements achieved –
much more than planned



Budget surplus reached
one year ahead of schedule

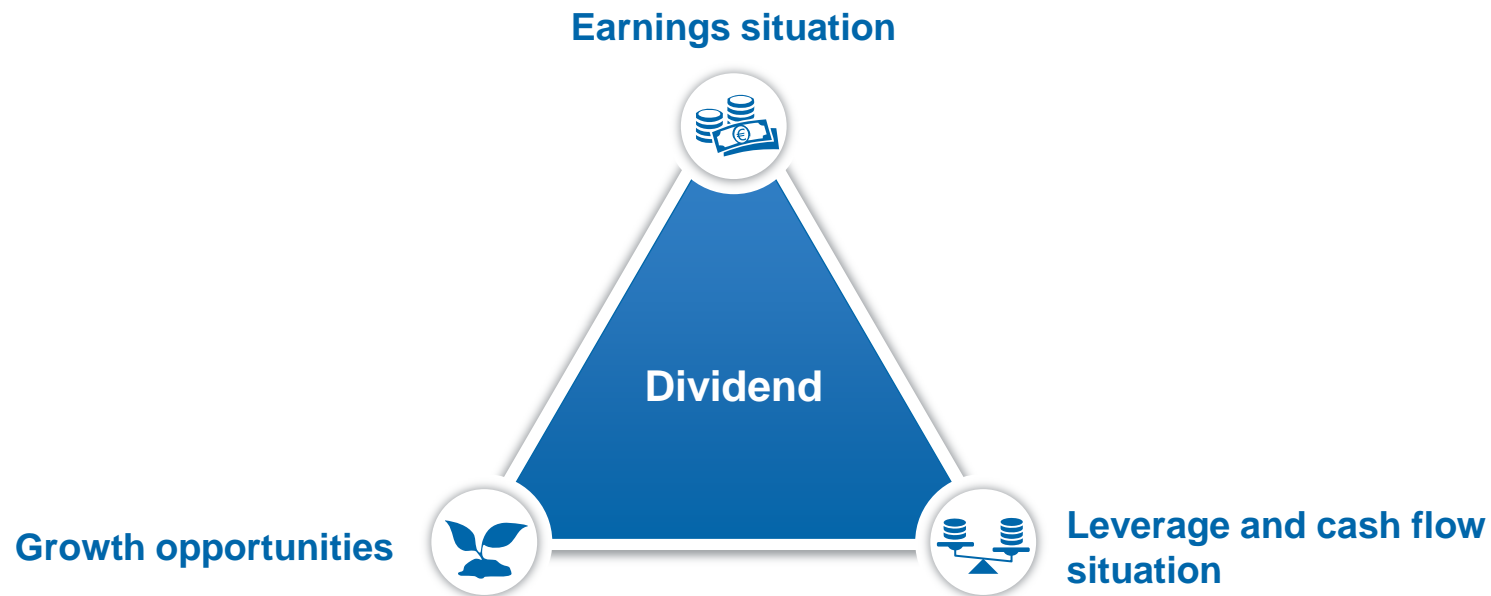


Proven spending discipline,
capital spending reduced



Basis for dividend payments changed

Dividend of the previous year serves as a reference for this year's dividend proposal



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Supporting the operational business

'Innovation@rwe'
started

Group-wide back-
office functions
bundled in Group
Business
Services GmbH

Transformation
of corporate
culture

Moderate
collective
agreement and
founding of
'SWITCH'

RETAIL & NETWORKS

RENEWABLES

TRADING

CONVENTIONAL

All our successes were a joint effort between employees, managers, employee representatives, trade unions and Supervisory Board



Our future: Shaped by financial discipline and targeted growth

Supply



- > Basis: 23 million customers in Europe
- > Trends towards decentralisation and digitalisation create growth opportunities
- > 'Innovation Hub' as growth catalyst for development of new products and services



Distribution networks



- > Basis: Best in class distribution systems operator in Germany
- > Investments of over €2.5 billion (2015 - 2017) in Germany
- > Additional growth via smart technologies
- > Network expansion with financial partners



Renewables



- > Basis: Our expertise, especially in offshore and onshore wind
- > Planned investment of ~ €1 billion (2015 - 2017)
- > Double digit compound annual earnings growth rate over the next three years
- > Implementation of projects with financial partners



Energy world of today

Direct from generator to customer



Fluctuating feed-in and 'prosumer' consumer conduct

To: System manager and 'prosumer'



Our basis: 23 million electricity and gas customers



RWE Quartierpower in Kreuztal, Siegerland

Analysis:

Cooperation with LEG.
RWE experts analyse the energy situation at the Fritz-Erler estate.

Decision:

Recommendation from RWE as basis for LEG's decision for an efficient heat and power co-generation technology.

Implementation:

Step-by-step installation of four highly-efficient combined heat and power blocks on the estate. Implementation in close coordination with LEG.

Marketing:

Affordable supply of electricity and heat for LEG tenants.



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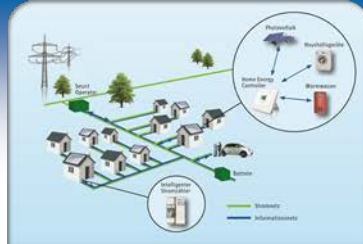
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Our basis: 330,000 kilometres of electricity networks



AmpaCity



Smart Grid



Smart Operator



GRID4EU

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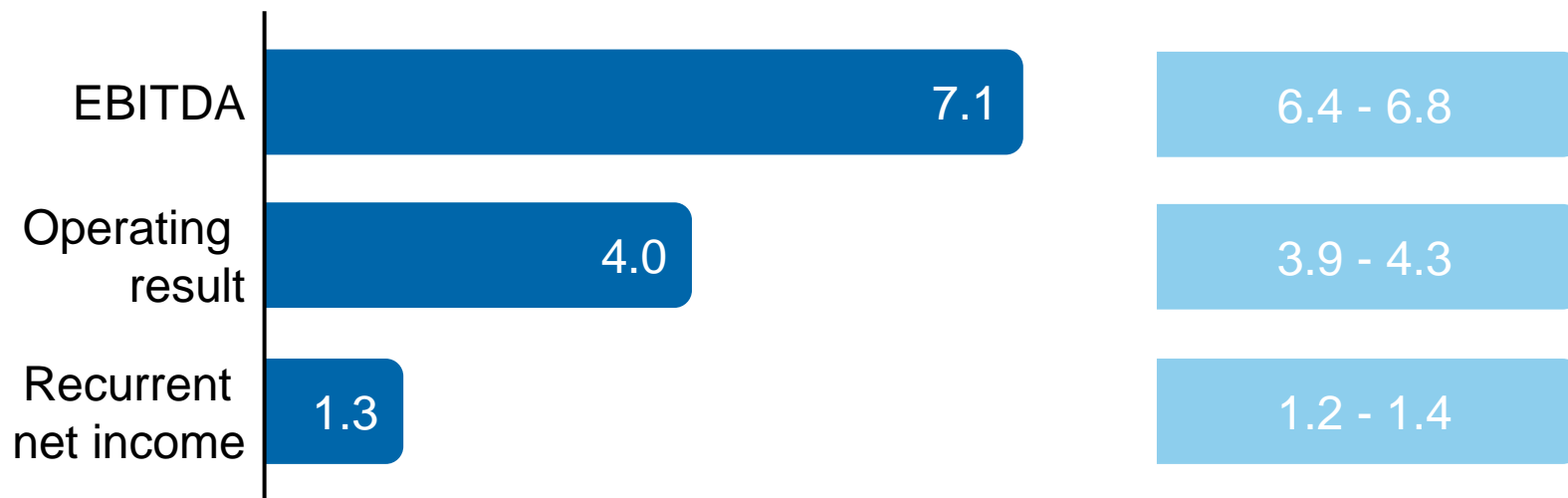


Earnings goals achieved

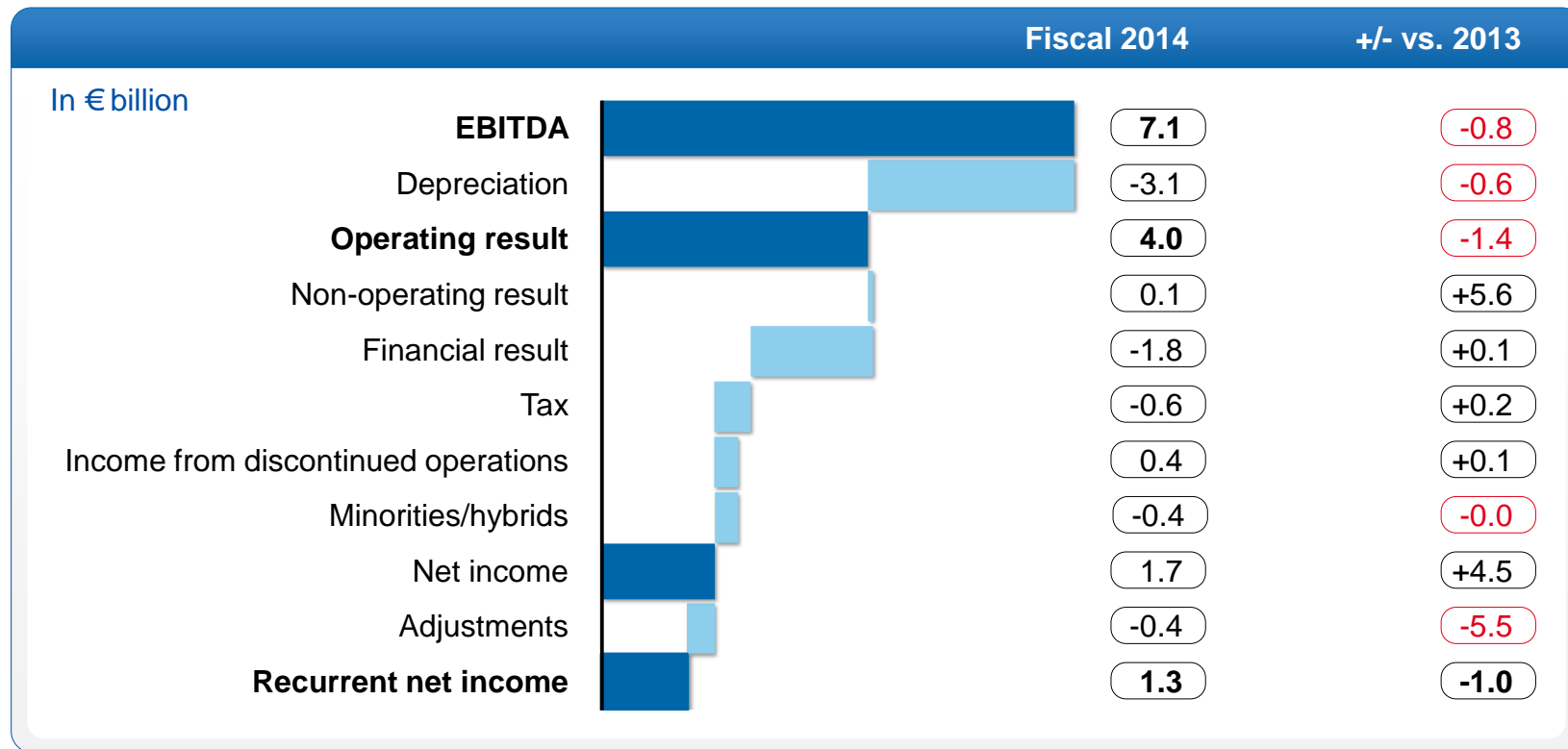
2014

Prognosis

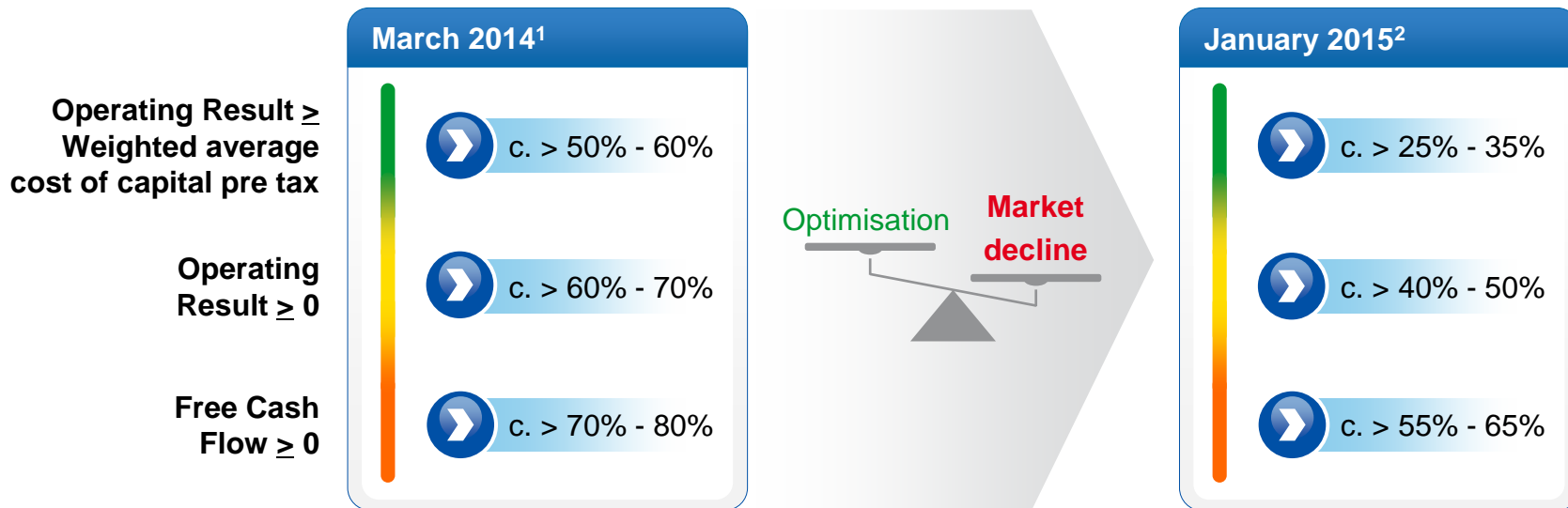
In € billion



Development of the key figures



Increased earnings pressure in conventional power generation

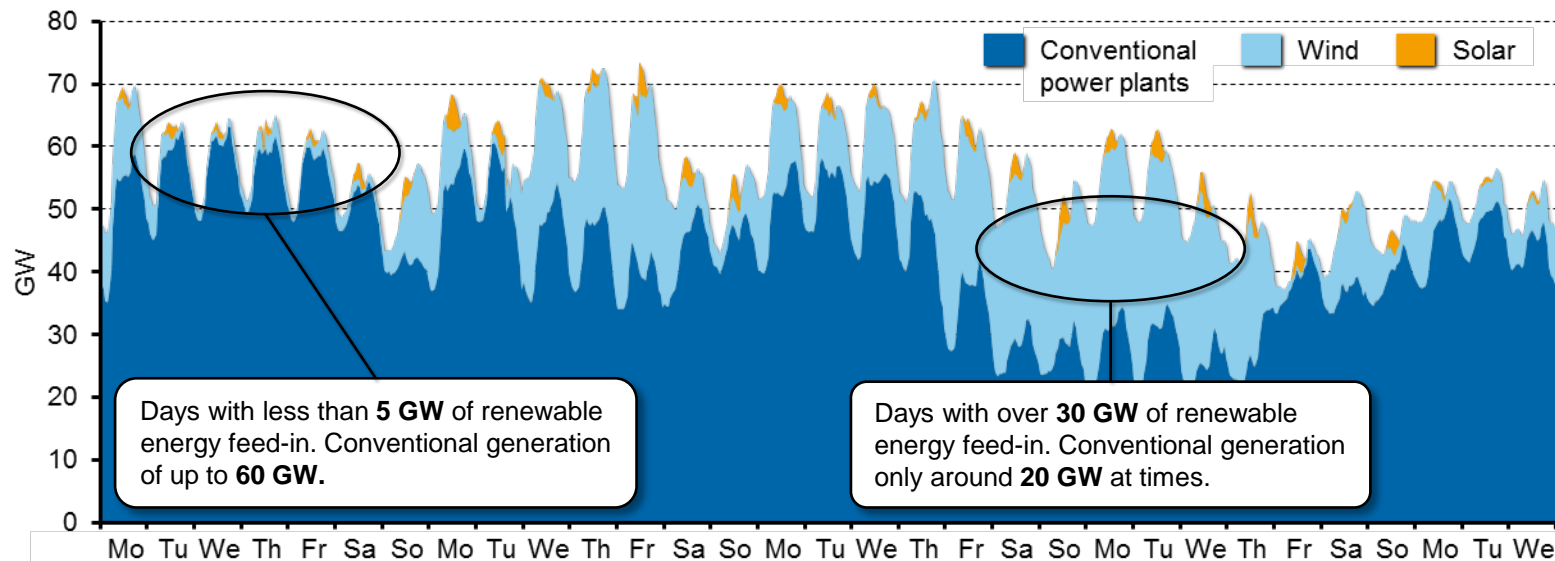


¹ Rough profitability analysis for 2014 to 2016 in % of installed capacity of RWE's conventional generation portfolio in Germany, UK and NL (average c. 41 GW) based on market parameters as of October 2013.

² Rough profitability analysis for 2015 to 2019 in % of installed capacity of RWE's conventional generation portfolio in Germany, UK and NL (average c. 41 GW) based on market parameters as of November 2014.

Conventional power plants guarantee security of supply

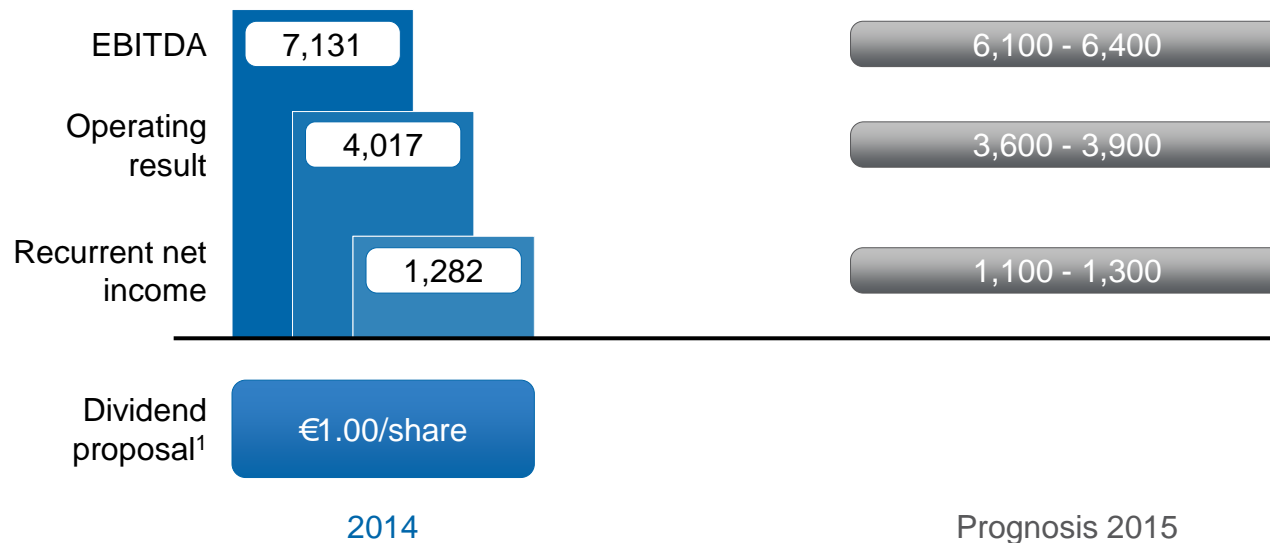
Electricity generation in Germany, December 2014



Quelle: EEX

Outlook for 2015

In € million



¹ Executive and Supervisory Board will propose to the AGM on 23 April 2015 a dividend of €1 per common share for Fiscal 2014.

We are looking ahead –
with confidence!

