

**Financial Statements of**

**RWE Beteiligungsgesellschaft mbH**

**for the Financial Year from**

**1 January to 31 December 2011**

RWE Beteiligungsgesellschaft mbH

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# Financial Statements of RWE Beteiligungsgesellschaft mbH

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# RWE Beteiligungsgesellschaft mbH

## Balance Sheet at 31 December 2011

| <b>Assets</b>                        | <b>31 Dec 2011</b> | <b>31 Dec 2010</b> |
|--------------------------------------|--------------------|--------------------|
| <b>€ million</b>                     |                    |                    |
| <hr/>                                |                    |                    |
| <b>Non-current assets</b>            |                    |                    |
| Financial assets                     | 8,346.6            | 8,521.2            |
| <b>Current assets</b>                |                    |                    |
| Accounts receivable and other assets | 288.7              | 222.4              |
|                                      | <hr/>              | <hr/>              |
|                                      | <b>8,635.3</b>     | <b>8,743.6</b>     |
| <br>                                 |                    |                    |
| <b>Equity and liabilities</b>        | <b>31 Dec 2011</b> | <b>31 Dec 2010</b> |
| <b>€ million</b>                     |                    |                    |
| <hr/>                                |                    |                    |
| <b>Equity</b>                        |                    |                    |
| Subscribed capital                   | 0.0                | 0.0                |
| Capital reserve                      | 7,820.5            | 7,820.5            |
| <b>Provisions</b>                    | 0.2                | 1.1                |
| <b>Liabilities</b>                   | 814.5              | 922.0              |
| <b>Prepaid expenses</b>              | 0.1                | 0.0                |
|                                      | <hr/>              | <hr/>              |
|                                      | <b>8,635.3</b>     | <b>8,743.6</b>     |

## RWE Beteiligungsgesellschaft mbH

### Income Statement

for the Period from 1 January to 31 December 2011

| € million   | 2011         | 2010         |
|---|--------------|--------------|
| Other operating income  | 303.3        | 206.8        |
| Other operating expenses  | -136.5       | -14.4        |
| Net income from financial assets  | 338.8        | 101.3        |
| Other interest and similar income   | 5.8          | 3.8          |
| Interest and similar expenses   | -38.6        | -37.0        |
| <b>Profit from ordinary activities</b>                                    | <b>472.8</b> | <b>260.5</b> |
| Taxes on income   | 128.8        | 11.1         |
| Other taxes   | 0.0          | 0.0          |
| Profit transferred in accordance with a profit and loss pooling agreement | -601.6       | 271.6        |
| <b>Net profit</b>   | <b>0.00</b>  | <b>0.00</b>  |

## **Notes for the 2011 Financial Year**

### **Basis of presentation**

The object of RWE Beteiligungsverwaltung mbH, Essen, is the establishment, acquisition, holding, use and sale of investments and similar rights in Germany and abroad, the management of and rendering of services to investments held in Germany and abroad as well as the winding-down of the remainder of the former business operations of RWE Fuel Cells GmbH, Essen.

The financial statements have been prepared in accordance with the German Commercial Code and the German Limited Liability Company Act. The company has been applying the accounting policies set forth in the German Accounting Law Modernisation Act since the 2010 financial year.

Individual balance sheet and income statement items have been combined in order to improve clarity. The income statement has been prepared using the nature of expense method in accordance with Section 275, Paragraph 2 of the German Commercial Code. Amounts in the financial statements are stated in millions of euros (€ million and €).

RWE Beteiligungsgesellschaft mbH and RWE AG, Essen, entered into a profit and loss pooling agreement. RWE Beteiligungsgesellschaft mbH has profit and loss pooling agreements with RWE Vertrieb AG, Dortmund, with RWE Effizienz GmbH, Dortmund, and with RWE Rheinhessen Beteiligungsgesellschaft mbH, Essen. Furthermore, there is a control agreement with RWE Deutschland AG, Essen.

RWE AG, Essen, is RWE Beteiligungsgesellschaft mbH's sole shareholder. The company is included in the consolidated financial statements of RWE AG, which are prepared in accordance with International Financial Reporting Standards (IFRS) and are published in the German Electronic Federal Gazette. Therefore, pursuant to Section 291 of the German Commercial Code, the company is exempted from preparing consolidated financial statements and a group review of operations. The exemption of RWE Beteiligungsgesellschaft mbH from the obligation to publish financial statements for the 2011 financial year was approved per a shareholder resolution dated 11 February 2011 in accordance with Section 264, Paragraph 3 of the German Commercial Code. Due to its status as small corporation, in accordance with Section 264, Paragraph 1 of the German Commercial Code, RWE Beteiligungsgesellschaft mbH did not prepare a review of operations.

## Accounting policies

### Assets

**Shares in affiliated companies** and **Investments** are stated at the lower of acquisition cost or fair value. Impairments are recognised in the event of potentially permanent reductions in value.

**Accounts receivable and other assets** are valued at nominal value. All identifiable individual risks and the general credit risk are taken into account through appropriate valuation allowances. There are no small or non-interest bearing receivables.

Due to the tax unit formed with RWE AG, **deferred tax assets** are not recognised by the controlled company.

### Equity and liabilities

**Subscribed capital** is accounted for at nominal value.

All identifiable risks and uncertain liabilities are taken into account in the recognition of **other provisions**. Provisions are valued at the settlement amount required based on sound commercial reasoning in line with their amount.

**Liabilities** are generally valued at their settlement amount.

Due to the tax unit formed with RWE AG, **deferred tax liabilities** are not recognised by the controlled company.

Transactions in **foreign currency** are stated at the exchange rate applicable at first recognition. Foreign-currency assets and liabilities with a remaining term of less than one year are converted at the exchange rate valid as of the cut-off date for the financial statements. Otherwise, losses on accounts receivable, accounts payable and currency holdings resulting from changes in foreign exchange rates are accounted for with an effect on profit or loss as of the balance-sheet date.

## Notes to the Balance Sheet

### (1) Financial assets

| € million                      | 31 Dec 2011 | 31 Dec 2010 |
|--------------------------------|-------------|-------------|
| Shares in affiliated companies | 7,892.9     | 8,052.5     |
| Investments                    | 453.7       | 468.7       |
|                                | 8,346.6     | 8,521.2     |

An agreement on the sale of a 100 percent stake in Thyssengas GmbH, Dortmund, was concluded in December 2010. The divestment became effective on receipt of the EU Commission's approval on 28 January 2011. This took a carrying amount of €359,227,236.24 off the books.

The carrying amount of envia Mitteldeutsche Energie AG, Chemnitz, rose to a total of €1,156,579,169.44 as a result of a write-up in the amount of €1989,600,000.00 and the addition of 90,000 shares.

€1,026,000.00 in shares in European Energy Exchange AG, Leipzig, were acquired in the 2011 financial year. €16,028,812.87 in carrying amounts of investments were removed from the books due to the disposal of shares in KBM Kommunale Beteiligungsgesellschaft mbH an der envia Mitteldeutsche Energie AG, Bitterfeld-Wolfen.

The breakdown of asset items summarised on the balance sheet and their development in the 2011 financial year are presented on page 17.

No self-produced non-current intangible assets were capitalised in accordance with Section 248, Paragraph 2, Sentence 1 of the German Commercial Code.

Information on shareholdings in accordance with Section 285, Item 11 of the German Commercial Code has been presented from page 19 onwards.



## (2) Accounts receivable and other assets

| € million                                     | 31 Dec 2011 | Thereof<br>RT* > 1<br>year | 31 Dec 2010 | Thereof<br>RT* > 1<br>year |
|---|-------------|----------------------------|-------------|----------------------------|
| Accounts receivable from affiliated companies | 288.7       | 0.0                        | 222.3       | 0.0                        |
| Other assets                                  | **0.0       | 0.0                        | 0.1         | 0.0                        |
|   | 288.7       | 0.0                        | 222.4       | 0.0                        |

\* RT = remaining term.

\*\* Negligible amount.

Accounts receivable from affiliated companies included €274,749,178.43 in accounts receivable from the shareholder RWE AG, all of which are financial accounts receivable. They also included €3,417,698.86 in accounts receivable from RWE Vertrieb AG due to overpayments of profits transferred and the final invoicing of the tax apportionment for 2011. This item further contained a short-term account receivable of €10,523,034.00 resulting from a securities loan granted to RL Beteiligungsverwaltung mit beschränkter Haftung OHG, Nordfriedrichskoog.

## (3) Equity

The company had €45,000.00 in subscribed capital. RWE Beteiligungsgesellschaft mbH is a subsidiary wholly owned by RWE AG.

## (4) Provisions

| € million            | 31 Dec 2011 | 31 Dec 2010 |
|----------------------|-------------|-------------|
| Provisions for taxes | 0.1         | 1.0         |
| Other provisions     | 0.1         | 0.1         |
|                      | 0.2         | 1.1         |

Provisions for taxes solely consisted of land transfer taxes. In the 2011 financial year, the provision for commercial taxes accrued as a result of the tax audit for 2007 and 2008 of Beteiligungsgesellschaft an der MITGAS mbH, which has been folded into RWE Beteiligungsgesellschaft mbH, was partially used and the remainder was released.

€4,150.00 of the other provisions related to the fees for the audit of the financial statements while €123,500.00 related to items pertaining to RWE Fuel Cells GmbH, which has been folded into RWE Beteiligungsgesellschaft mbH.

## (5) Liabilities

| € million                                | 31 Dec 2011 | Thereof<br>RT* <= 1<br>year | Thereof<br>RT* > 5<br>years | 31 Dec 2010 | Thereof<br>RT* <= 1<br>year | Thereof<br>RT* > 5<br>years |
|--|-------------|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|
| Accounts payable to affiliated companies | 814.5       | 214.5                       | 600.0                       | 922.0       | 322.0                       | 600.0                       |
| Other liabilities                        | **0.0       | 0.0                         | 0.0                         | 0.0         | 0.0                         | 0.0                         |
|  | 814.5       | 214.5                       | 600.0                       | 922.0       | 322.0                       | 600.0                       |

\* RT = remaining term.

\*\* Negligible amount.

€754,711,345.12 in accounts payable to affiliated companies were allocable to the shareholder RWE AG. They broke down into €600,000,000.00 based on a loan (until 5 February 2019) as well as €154,711,345.12 due to the transfer of profits and the tax apportionment. Furthermore, there were €49,792,263.72 and €6,340.14 in accounts payable to RWE Effizienz GmbH and RWE Rheinhessen Beteiligungsgesellschaft mbH, respectively, due to the overpayment of advance payments on profit transfers and tax apportionments.

The company's liabilities were not secured by liens or similar rights.

## (6) Deferred income

Only interest on the securities loan granted to RL Beteiligungsverwaltung beschr. Haft. OHG was stated as deferred income.

## (7) Off-balance-sheet transactions

There were no off-balance-sheet transactions in accordance with Section 285, Item 3 of the German Commercial Code necessary in order to assess the company's financial situation.

## **(8) Contingent liabilities and other financial obligations**

Outside shareholders of Süwag Energie AG, Frankfurt a.M., were granted a put option on their shares in Süwag Energie AG. If the option is exercised in full, it may result in a financial obligation in the amount of €254,191,690.00.

## **(9) Financial instruments**

The company uses derivative financial instruments to hedge currency risks arising from investment transactions. As of 31 December 2011, the company had a currency forward transaction on its books which had a nominal volume of €23,587,222.86 and a fair value of €1,145,538.94 (previous year: €269,707.15).

The fair value of the derivative financial instruments generally corresponds to their market value as long as the latter can be determined reliably. If their market value cannot be determined reliably, their fair value is derived from the market values of similar financial instruments or by applying generally accepted valuation methods (Discounted Cash Flow method and option models).

## Notes to the Income Statement

### (10) Other operating income

Other operating income primarily resulted from the €198,600,000.00 write-up of the carrying amount of envia Mitteldeutsche Energie AG and €97,356,032.84 in income on the disposal of Thyssengas GmbH, which was held as a financial asset. It also included income from tax apportionments within the scope of the profit and loss pooling agreements with RWE Rheinhessen Beteiligungsgesellschaft mbH and income from the release of provisions.

### (11) Other operating expenses

Other operating expenses mainly consist of €120,273,007.09 and €13,747,951.18 in tax apportionments of RWE Vertrieb AG and RWE Effizienz GmbH, respectively, as well as €2,266,311.68 in losses on currency translation.

### (12) Net income from financial assets

| € million   | 1 Jan to<br>31 Dec 2011 | 1 Jan to<br>31 Dec 2010 |
|---|-------------------------|-------------------------|
| Income from profit and loss pooling agreements<br>with affiliated companies | 126.9                   | 6.6                     |
| Expenses from loss transfers<br>with affiliated companies                   | 46.6                    | 183.5                   |
| Income from investments<br>in affiliated companies                          | 236.4                   | 257.1                   |
| in other companies  | 22.1                    | 21.1                    |
|   | 338.8                   | 101.3                   |

Net income from financial assets consisted of dividend payments received from investments classified as financial assets as well as €119,586,996.37 and €7,336,850.60 in income due to the profit and loss pooling agreements with RWE Vertrieb AG and RWE Rheinhessen Beteiligungsgesellschaft mbH, respectively.

Expenses caused by the assumption of losses fully attributable to affiliated companies related to RWE Effizienz GmbH (€46,606,744.19).

**(13) Other interest and similar income**

Other interest and similar income primarily included interest income on the securities loan granted to RL Beteiligungsgesellschaft beschr. Haft. OHG, while €5,731,613.19 was attributable to affiliated companies.

**(14) Interest and similar expenses**

Interest and similar expenses essentially consisted of €36,479,999.99 in interest on the loan granted by RWE AG.

**(15) Taxes on income**

€128,815,988.15 in taxes on income were refunded by the controlling company.

**(16) Profit transferred in accordance with a profit and loss pooling agreement**

The entire net profit will be transferred to RWE AG in accordance with the existing profit and loss pooling agreement.

## **Additional information**

As managing directors have been appointed:

Dr Markus Coenen

- Director of the Group Finance Organisational Unit of RWE AG, Essen

Dr Berend Holst

- Director of the Group Tax Organisational Unit of RWE AG, Essen (till 31 December 2011)

Marion Prinz

- Director of the Group Governance Accounting Organisational Unit of RWE AG, Essen

Fred Riedel

- Director of the Group Accounting Organisational Unit of RWE AG, Essen

Dr Ulrich Rust

- Director of the Group Legal/Board Affairs Organisational Unit of RWE AG, Essen

Otger Wewers

- Director of the Group Tax Organisational Unit of RWE AG, Essen (as of 1 January 2012)

The managing directors are not remunerated by the company. The company does not have any employees.

BGE Beteiligungs-Gesellschaft für Energieunternehmen mbH

Essen, 9 February 2012

The Board of Directors

Dr Markus Coenen

Marion Prinz

Fred Riedel

Dr Ulrich Rust

Otger Wewers

## Statement of Changes in Fixed Assets – RWE Beteiligungsgesellschaft mbH

from 1 January to 31 December 2011

| In €m                          | Accumulated amortisation |           |           |                           | Accumulated amortisation |   |  |           | Carrying amounts       |                        |                        |
|--------------------------------|--------------------------|-----------|-----------|---------------------------|--------------------------|---|--|-----------|------------------------|------------------------|------------------------|
|                                | As of<br>Jan. 1, 2011    | Additions | Disposals | As of<br>Dec. 31,<br>2011 | As of<br>Jan. 1, 2011    | Amortisation in<br>the year under<br>review | Write-ups in<br>the year<br>under review | Disposals | As of<br>Dec. 31, 2011 | As of<br>Dec. 31, 2010 | As of<br>Dec. 31, 2011 |
| <b>Financial assets</b>        |                          |           |           |                           |                          |   |  |           |                        |                        |                        |
| Shares in affiliated companies | 8,272.0                  | 1.0       | -459.2    | <b>7,913.80</b>           | 219.5                    | 0,0   | 198.6                                    | 0,0       | <b>20.9</b>            | <b>8,052.5</b>         | 7,892.9                |
| Investments                    | 468.7                    | 1.0       | -16.0     | <b>453.7</b>              | 0,0                      | 0,0   | 0,0                                      | 0,0       | <b>0,0</b>             | <b>468,7</b>           | 453.7                  |
|                                | 8,740.7                  | 2.0       | -375.2    | <b>8,367,5</b>            | 219.5                    | 0.0   | 198.6                                    | 0,0       | <b>20.9</b>            | <b>8,521.2</b>         | 8,346.6                |





|    |  |                  |     |           |        |    |
|----|--|------------------|-----|-----------|--------|----|
| 32 | LEW Beteiligungsgesellschaft mbH             | Gundremmingen    | 100 | 219.728   | 14.371 | 1) |
| 33 | LEW Netzservice GmbH                         | Augsburg         | 100 | 87        |        | 1) |
| 34 | LEW Service & Consulting GmbH                | Augsburg         | 100 | 1.250     |        | 1) |
| 35 | LEW TeilNet GmbH                             | Neusäß           | 100 | 5.100     | 3.884  |    |
| 36 | LEW Verteilnetz GmbH                         | Augsburg         | 100 | 4.818     |        | 1) |
| 37 | MEWO Wohnungswirtschaft GmbH & Co. KG        | Halle (Saale)    | 100 | 10.307    | 1.358  |    |
| 38 | MITGAS Mitteldeutsche Gasversorgung GmbH     | Halle (Saale)    | 75  | 139.491   | 45.705 |    |
| 39 | Mitteldeutsche Netzgesellschaft Gas mbH      | Kabisketal       | 100 | 25        |        | 1) |
| 40 | Mitteldeutsche Netzgesellschaft Strom mbH    | Halle (Saale)    | 100 | 24        |        | 1) |
| 41 | Mittlere Donau Kraftwerke AG                 | München          | 40  | 5.113     |        |    |
| 42 | Naturstrom Rheinland-Pfalz GmbH              | Koblenz          | 100 | 832       | 135    |    |
| 43 | NEW Energie GmbH                             | Mönchengladbach  | 100 | 1.000     | 416    |    |
| 44 | NEW Netz GmbH                                | Galenkirchen     | 100 | 47.415    | 9.559  |    |
| 45 | NEW Services GmbH                            | Mönchengladbach  | 100 | 154       | 2.135  |    |
| 46 | Niederrhein Wasser GmbH                      | Viersen          | 100 | 11.195    | 1.181  |    |
| 47 | Niederrheinwerke Energie GmbH                | Viersen          | 100 | 434       | 384    |    |
| 48 | Niederrheinwerke Viersen GmbH                | Viersen          | 100 | 38.360    | 13.651 |    |
| 49 | NVV AG                                       | Viersen          | 100 | 144.702   | 46.050 |    |
| 50 | OIE Aktiengesellschaft                       | Mönchengladbach  | 43  | 5.778     |        |    |
| 51 | Projecta 10 GmbH                             | Idar-Oberstein   | 100 | 54.303    |        | 1) |
| 52 | regionetz GmbH                               | Saarbrücken      | 100 | 64        | -7     | 1) |
| 53 | Rhein-Ruhr Verteilnetz GmbH                  | Düren            | 100 | 25        |        | 1) |
| 54 | rhenag Beteiligungs GmbH                     | Wesel            | 100 | 25        |        | 1) |
| 55 | rhenag Rheinische Energie Aktiengesellschaft | Köln             | 100 | 25        |        | 1) |
| 56 | RL Beteiligungsverwaltung beschr haft OHG    | Köln             | 67  | 146.463   | 32.255 |    |
| 57 | RWE Beteiligungsgesellschaft mbH             | Gundremmingen    | 49  | 355.895   | 27.308 |    |
| 58 | RWE Deutschland Aktiengesellschaft           | Essen            | 88  | 7.820.490 |        | 1) |
| 59 | RWE Effizienz GmbH                           | Essen            | 100 | 502.413   |        | 1) |
| 60 | RWE Energiedienstleistungen GmbH             | Dortmund         | 100 | 17.911    |        | 1) |
| 61 | RWE FiberNet GmbH                            | Dortmund         | 100 | 25        |        | 1) |
| 62 | RWE Kundenservice GmbH                       | Essen            | 100 | 25        |        | 1) |
| 63 | RWE Marketing GmbH                           | Bochum           | 100 | 25        |        | 1) |
| 64 | RWE Rheintessen Beteiligungs GmbH            | Essen            | 100 | 25        |        | 1) |
| 65 | RWE Rhein-Ruhr Netzservice GmbH              | Essen            | 100 | 57.840    |        | 1) |
| 66 | RWE RWN Beteiligungsgesellschaft Mitte mbH   | Siegen           | 100 | 25        |        | 1) |
| 67 | RWE Vertrieb Aktiengesellschaft              | Essen            | 100 | 286.356   | 12.197 | 1) |
| 68 | RWE Westfalen-Weser-Ems Netzservice GmbH     | Dortmund         | 100 | 16.143    |        | 1) |
| 69 | Schwabische Entsorgungsgesellschaft mbH      | Dortmund         | 100 | 25        |        | 1) |
| 70 | Stadtwerke Kamp-Lintfort GmbH                | Gundremmingen    | 100 | 18.748    | 1.117  |    |
| 71 | STADTWERKE DÜREN GMBH                        | Kamp-Lintfort    | 100 | 2.970     |        | 1) |
| 72 | Stadtwerke Kamp-Lintfort GmbH                | Düren            | 75  | 28.542    | 7.778  |    |
| 73 | Stadtwerke Tönisvorst GmbH                   | Kamp-Lintfort    | 51  | 13.930    | 3.941  |    |
| 74 | Süweg Beteiligungs GmbH                      | Tönisvorst       | 95  | 5.961     | 3.467  |    |
|    |  | Frankfurt/Höchst | 100 | 4.425     |        | 1) |



| Mother 4112 RWIE Beteiligungsgesellschaft mbH<br>Balance at 31. Dec 2011 |      | Affiliated companies included in the consolidated financial statements |          | Shareholding |                |                |
|--|------|--|----------|--------------|----------------|----------------|
| No   | No   | City   | direct % | Total %      | Equity (€'000) | Income (€'000) |
|  |      | Domestic   |          |              |                |                |
|  |      | ---  |          |              |                |                |
| 109  | 4042 | agua1 Wassergesellschaft Thüringen mbH                                 |          |              |                |                |
| 110  | 3958 | b_gas Eicken GmbH  |          | 100          | 100            |                |
| 111  | 8631 | bildungszentrum Energie GmbH   |          | 100          | -783           | -294           |
| 112  | 5307 | Bioenergie Anhausen Mainborn Verwaltungs GmbH                          |          | 100          | 883            | 408            |
| 113  | 5333 | Bioenergie Bad Wimpfen GmbH & Co. KG                                   |          | 51           |                |                |
| 114  | 5332 | Bioenergie Bad Wimpfen Verwaltungs GmbH                                |          | 100          |                |                |
| 115  | 5308 | Bioenergie Kirchspiel Anhausen GmbH & Co. KG                           |          | 51           |                |                |
| 116  | 3759 | Biogasanlage Schwalmatal GmbH  |          | 75           | 28             | 1              |
| 117  | 5143 | enviaM Beteiligungsgesellschaft Chemnitz GmbH                          |          | 100          | 58.366         | -1.184         |
| 118  | 4378 | enviaM Erneuerbare Energien Verwaltungsgesellschaft mbH                |          | 100          |                |                |
| 119  | 8831 | ESK GmbH   |          | 100          |                |                |
| 120  | 2618 | ESM Entwicklungsgesellschaft für kommunale Dienstleistungen mbH        |          | 100          | 128            | 1.653          |
| 121  | 4094 | FAMS Energieservice GmbH   |          | 100          | 54             | -2             |
| 122  | 2625 | Fernwärme Saarbrücken-Starkausch Investitionsgesellschaft mbH          |          | 100          | 667            | 484            |
| 123  | 2336 | GKB Gesellschaft für Kraftwerksbetriebe mbH                            |          | 95           | 7.587          | 460            |
| 124  | 2249 | GKD Gesellschaft für kommunale Dienstleistungen mbH                    |          | 100          | 181            | 69             |
| 125  | 4366 | Green Gesellschaft für regionale und erneuerbare Energien mbH          |          | 100          | 53             | 0              |
| 126  | 3956 | GWG Netzgesellschaft GmbH  |          | 52           |                |                |
| 127  | 4093 | Hospitec Facility Management GmbH                                      |          | 100          | 100            | 466            |
| 128  | 3297 | KMC Services GmbH  |          | 100          | -1.788         | 0              |
| 129  | 4076 | KWS Kommunal-Wasserversorgung Saar GmbH                                |          | 100          | 36             | -1             |
| 130  | 8644 | MEWO Wohnungswirtschaft Verwaltungs-GmbH                               |          | 100          | 30             | 12             |
| 131  | 6308 | Mitteldeutsche Netzgesellschaft mbH                                    |          | 100          | 43             | 2              |
| 132  | 5306 | Naturstrom Betriebsgesellschaft Oberhonnefeld mbH                      |          | 100          |                |                |
| 133  | 4389 | Netzwerke Saarwellingen GmbH   |          | 100          | 149            | -6             |
| 134  | 6129 | Neue Energie Groß-Gerau GmbH   |          | 100          | 50             | -90            |
| 135  | 3857 | NEW Re GmbH  |          | 100          | 24             | 0              |
| 136  | 3757 | Niederhermerke Impuls GmbH   |          | 100          | 100            |                |
| 137  | 3756 | Niederhermerke Schwalm-Netze GmbH                                      |          | 67           | 394            | 316            |
| 138  | 3755 | Niederhermerke Schwalm-Netze Netz GmbH                                 |          | 100          | 6.215          | 342            |
| 139  | 8533 | NRF Neue Regionale Fortbildung GmbH                                    |          | 100          | 25             |                |
|  |      | Halle (Saale)  |          | 100          | 144            | 12             |

|     |      |   |                    |     |       |       |
|-----|------|---|--------------------|-----|-------|-------|
| 140 | 3772 | Projecta 12 GmbH  | Saarbrücken        | 100 | 148   | -4    |
| 141 | 4375 | Projecta 15 GmbH  | Saarbrücken        | 100 | 17    | -1    |
| 142 | 3295 | Projecta 5 - Entwicklungsgesellschaft für kommunale Dienstleistungen mbH                      | Saarbrücken        | 100 | 21    | -1    |
| 143 | 4382 | Rain Biomasse Wärmegesellschaft mbH   | Rain               | 75  | 1.551 | 28    |
| 144 | 3758 | ReEnergie Niederrhein Biogas Schwalmtal GmbH & Co. KG   | Schwalmtal         | 56  | 25    | 1.762 |
| 145 | 3773 | Rheinland Westfalen Energiepartner GmbH   | Essen              | 100 | 1.288 | 234   |
| 146 | 2211 | Ittenagbau GmbH   | Köln               | 100 | 51    | 297   |
| 147 | 8528 | RWE EUROlast Gesellschaft für Prüfung-Engineering-Consulting mbH                              | Dortmund           | 100 |       |       |
| 148 | 5336 | Sandersdorf-Brehma Netz GmbH & Co. KG   | Sandersdorf-Brehma | 100 |       |       |
| 149 | 5335 | Sandersdorf-Brehma Netz Verwaltungs GmbH  | Sandersdorf-Brehma | 100 |       |       |
| 150 | 3989 | SASKIA Informations-Systeme GmbH  | Chemnitz           | 90  | 588   | 185   |
| 151 | 3298 | SchlarTherm GmbH  | Saarbrücken        | 75  | 96    | 59    |
| 152 | 4385 | Schwag Erneuerbare Energien GmbH  | Frankfurt am Main  | 100 | 124   | 0     |
| 153 | 8885 | T.B.E. TECHNISCHE BERATUNG ENERGIE für wirtschaftliche Energieanwendung GmbH                  | Duisburg           | 100 | 337   |       |
| 154 | 4083 | TWS Technische Werke der Gemeinde Saarwellingen GmbH  | Saarwellingen      | 51  | 3.344 | 662   |
| 155 | 4095 | VKN Geschäftsführungs GmbH  | Ersdorf            | 51  | 42    | 2     |
| 156 | 4096 | VKN Saar Gesellschaft für Verwertung von Kraftwerkabfallprodukten und Ersatzbrennstoffen GmbH | Ersdorf            | 51  | 50    | 235   |
| 157 | 5134 | VSE - Windpark Merchingen GmbH & Co. KG   | Saarbrücken        | 100 | 1.863 | -937  |
| 158 | 3990 | VSE Stiftung gGmbH  | Saarbrücken        | 100 | 2.535 | -24   |
| 159 | 5131 | VSE-Windpark Merchingen Verwaltungs GmbH  | Saarbrücken        | 100 | 53    | 2     |
| 160 | 2212 | Wärmeversorgung Schwaben GmbH   | Augsburg           | 100 | 64    |       |
| 161 | 3072 | Windpark Westerstal GmbH  | Waiglkirchheim     | 54  | 1.617 | -25   |
| 162 | 3282 | WLN Wasserlabor Niederrhein GmbH  | Mönchengladbach    | 60  | 325   | 13    |
| 163 | 4097 | Comoco MCS S.A.   | Luxemburg          | 96  | 410   | 228   |
| 164 | 2012 | RWE-ErNBW Magyarország Energiaüzemeltető Kft. Felelőségi Társaság                             | Budapest           | 70  | 1.105 | 117   |
| 165 | 4364 | Thermolux S.p.A.  | Luxemburg          | 100 | 1.521 |       |
| 166 | 1808 | EL-Pótor Építési és Üzemeltelési Kft.   | Budapest           | 100 | 582   | 9     |
| 167 | 2639 | Ménai Eromu Kozponth Karbantartó KFT  | Viszonta           | 100 | 2.799 | 401   |
| 168 | 3622 | ROTARY-MATRA Kultúra és Karbantartó KFT   | Viszonta           | 100 | 855   | 5     |
| 169 | 4975 | Tiszsa BioTerm Kft.   | Budapest           | 60  |       |       |

Information to equity and income refer to the financial year 2010.

| Mother: 4112 RWE Beteiligungsgesellschaft mbH<br>Balance at 31. Dec 2011 |      | Affiliated companies included in the consolidated financial statements            |          |         | Shareholding   |                |
|--|------|---|----------|---------|----------------|----------------|
| No   | No   | City  | direct % | Total % | Equity (€'000) | Income (€'000) |
|  |      | Domestic  |          |         |                |                |
|  |      | ---   |          |         |                |                |
| 170  | 2355 | AVA Abfallverwertung Augsburg GmbH  |          | 25      | 18.111         | 4.151          |
| 171  | 8542 | AVU Aktiengesellschaft für Versorgungs-Unternehmen                                |          | 50      | 102.721        | 15.408         |
| 172  | 4315 | Bergische Energie und Wasser - Netzgesellschaft GmbH                              |          | 61      | 9.605          | 1.496          |
| 173  | 8543 | Dortmunder Energie- und Wasserversorgung GmbH (DEW 21)                            |          | 47      | 165.417        | 7.828          |
| 174  | 3132 | Energie Nordifel GmbH & Co. KG  |          | 50      | 10.654         | 2.622          |
| 175  | 5511 | Energie- und Wasserversorgung Altenburg GmbH                                      |          | 30      | 29.933         | 2.982          |
| 176  | 3516 | Energieversorgung Guben GmbH  |          | 45      | 5.535          | 443            |
| 177  | 3715 | Energieversorgung Hürth GmbH  |          | 25      | 4.961          |                |
| 178  | 3159 | Energieversorgung Oberhausen AG   |          | 10      | 30.224         |                |
| 179  | 5512 | ENNI Energie & Umwelt Niederrhein GmbH  |          | 20      | 32.447         | 9.359          |
| 180  | 3154 | EWK Aktiengesellschaft  |          | 2       | 74.307         | 16.474         |
| 181  | 3121 | EWK Dienstleistungen GmbH & Co. KG  |          | 50      | 142.528        | 16.488         |
| 182  | 3226 | Freiberger Stromversorgung GmbH (FSG)   |          | 30      | 9.785          | 2.945          |
| 183  | 3131 | FSO GmbH & Co. KG   |          | 50      | 40.204         | 11.198         |
| 184  | 3583 | Hastrabu-Kommunale Entsorgungsdienste GmbH & Co. KG                               |          | 50      | 128            | -88            |
| 185  | 5124 | KBM Kommunale Beteiligungsgesellschaft mbH an der envia Mitteldeutsche Energie AG | 19       | 19      | 190.465        | 24.045         |
| 186  | 4089 | KEW Kommunale Energie- und Wasserversorgung AG                                    |          | 28      | 72.780         | 10.071         |
| 187  | 3712 | med GmbH  |          | 49      | 21.972         | -13.411        |
| 188  | 4124 | Nebefohnbahn-Aktiengesellschaft   |          | 27      | 4.961          | 405            |
| 189  | 4127 | Platzwerke Aktiengesellschaft   |          | 27      | 192.102        | 16.816         |
| 190  | 2041 | Platazi Anlagen-Vermietungs GmbH & Co. Objekt Willlich KG                         |          | 100     | 308            | 757            |
| 191  | 3526 | PRENU Projektgesellschaft für Rationelle Energienutzung in Neuss mbH              |          | 50      | 287            | -18            |
| 192  | 4373 | Projecta 14 GmbH  | 27       | 27      | 37.733         | -974           |
| 193  | 3178 | Propan Rheingas GmbH & Co KG  |          | 30      | 15.446         | 1.919          |
| 194  | 3163 | Regionales Eutekrothen GmbH & Co. KG  |          | 43      | 55.211         | 10.138         |
| 195  | 3283 | RheinEnergie AG   |          | 20      | 691.918        | 15.000         |
| 196  | 3150 | Rhein-Main-Dornau AG  |          | 22      | 110.168        |                |
| 197  | 2042 | Sampi Anlagen-Vermietungs GmbH & Co. Objekt Meerbusch KG                          |          | 100     | 196            | 1.330          |
| 198  | 3183 | Siegener Versorgungsbetriebe GmbH   |          | 26      | 21.173         | 2.698          |
| 199  | 5248 | SpraGas Gesellschaft für Gasversorgung und Energiedienstleistung mbH              | 33       | 33      | 38.000         | 9.434          |

|          |  |                      |    |         |        |
|----------|--|----------------------|----|---------|--------|
| 200 2623 | SSW Stadwerke St. Wendel GmbH & Co. KG                           | St. Wendel           | 50 | 20.215  | 1.852  |
| 201 8682 | Stadwerke Barmburg GmbH  | Barmburg             | 45 | 31.709  | 7.534  |
| 202 8688 | Stadwerke Bitterfeld-Wolfen GmbH                                 | Bitterfeld-Wolfen    | 40 | 19.827  | 1.702  |
| 203 3203 | Stadwerke Buhl GmbH  | Buhl                 | 30 | 21.757  | 600    |
| 204 5514 | Stadwerke Duisburg Aktiengesellschaft                            | Duisburg             | 20 | 157.408 | 45.956 |
| 205 3133 | Stadwerke Dülmen Dienstleistungs- und Beteiligungs-GmbH & Co. KG | Dülmen               | 50 | 26.903  | 4.143  |
| 206 3228 | Stadwerke Emmerich GmbH  | Emmerich am Rhein    | 25 | 12.115  | 3.419  |
| 207 3810 | Stadwerke Essen Aktiengesellschaft                               | Essen                | 28 | 117.258 | 3.191  |
| 208 3230 | Stadwerke Geisdorf GmbH  | Geisdorf             | 49 | 11.171  | 2.291  |
| 209 3147 | Stadwerke GmbH Bad Kreuznach                                     | Bad Kreuznach        | 25 | 39.826  | 2.291  |
| 210 5125 | Stadwerke Kim GmbH   | Kim                  | 49 | 1.612   | 343    |
| 211 8684 | Stadwerke Lutherstadt Eisleben GmbH                              | Lutherstadt Eisleben | 42 | 17.949  | 4.113  |
| 212 3518 | Stadwerke Meerane GmbH   | Meerane              | 24 | 11.943  | 2.377  |
| 213 8685 | Stadwerke Mersburg GmbH  | Mersburg             | 40 | 20.392  | 4.731  |
| 214 5128 | Stadwerke Neuss Energie und Wasser GmbH                          | Neuss                | 25 | 88.344  | 12.094 |
| 215 3742 | Stadwerke Radevormwald GmbH                                      | Radevormwald         | 50 | 4.818   | 1.392  |
| 216 3708 | Stadwerke Ratingen GmbH  | Ratingen             | 25 | 45.220  | 4.792  |
| 217 3225 | Stadwerke Reichenbach/Vogtland GmbH                              | Reichenbach          | 24 | 11.302  | 1.656  |
| 218 3074 | Stadwerke Remscheid GmbH   | Remscheid            | 25 | 114.095 | 5.379  |
| 219 2620 | Stadwerke Saarlouis GmbH   | Saarlouis            | 49 | 33.522  | 5.069  |
| 220 3073 | Stadwerke Veitert GmbH   | Veitert              | 50 | 82.005  | 11.443 |
| 221 8687 | Stadwerke Weißenfels GmbH  | Weißenfels           | 24 | 21.770  | 4.855  |
| 222 3195 | Stadwerke Willich GmbH   | Willich              | 25 | 12.581  | 1.727  |
| 223 8689 | Stadwerke Zeltz GmbH   | Zeltz                | 24 | 20.384  | 3.400  |
| 224 3172 | Südwestfalen Energie und Wasser AG                               | Hagen                | 19 | 212.885 | 29.160 |
| 225 2619 | SW Merzig GmbH   | Merzig               | 50 | 15.808  | 1.727  |
| 226 2621 | Wasser- und Energieversorgung Kreis St. Wendel GmbH              | St. Wendel           | 28 | 19.487  | 1.295  |
| 227 3385 | WBM Wirtschaftsbetriebe Meerbusch GmbH                           | Meerbusch            | 40 | 19.875  | 3.171  |
| 228 3954 | WestEnergie und Verkehr GmbH                                     | Geisenkirchen        | 50 | 37.578  | 7.624  |
| 229 3227 | Zwickauer Energieversorgung GmbH                                 | Zwickau              | 27 | 34.360  | 13.875 |
| 230 4139 | Eronovs International S. A                                       | Luxemburg            | 18 | 619.148 | 89.553 |
| 231 5519 | Kärntner Energieteknik Beteiligungs GmbH                         | Klagenfurt           | 49 | 507.421 | 78.667 |
| 232 3658 | BC-Eronu Kft.  | Miskoc               | 74 | 16.556  | 4.622  |
| 233 2600 | Budapesti Disz. es Közbiztos. Koriatoz Felelossegu Tarasag       | Budapest             | 50 | 33.981  | 1.364  |
| 234 2616 | TYK Eronu Termelo es Szolgaltato Korlatolt Felelossegu Tarasag   | Tiszaujváros         | 74 | 16.027  | 3.508  |
| 235 3129 | Avotec Gebäude Servicegesellschaft mbH                           | Saarlouis            | 48 | 96      | 0      |
| 236 3130 | Bacterothetisgesellschaft St. Ingbert GmbH                       | St. Ingbert          | 49 | 55      | 7      |
| 237 3760 | Biogas Mönchengladbach-Sub. GmbH & Co. KG                        | Mönchengladbach      | 50 | 243     | -232   |
| 238 4803 | Breier Gebäudedienste Heidelberg GmbH                            | Heidelberg           | 45 | 20      | 77     |
| 239 5153 | ELE-GEW Photovoltaikgesellschaft mbH                             | Geisenkirchen        | 50 | 20      | -5     |
| 240 5130 | ELE-Scholar-Wind GmbH  | Geisenkirchen        | 30 | 611     | -8     |

|     |      |   |                     |    |        |        |
|-----|------|---|---------------------|----|--------|--------|
| 241 | 3077 | Energie Nordelbe Beteiligung-GmbH   | Kaali/Eifel         | 50 | 28     | 3      |
| 242 | 2626 | Energis Service Saar GmbH   | Völklingen          | 50 | -1.401 | -2.036 |
| 243 | 8545 | Energieversorgung Beckum GmbH & Co. KG                                      | Beckum              | 49 | 6.086  | 2.942  |
| 244 | 8546 | Energieversorgung Beckum Verwaltungs-GmbH                                   | Beckum              | 49 | 44     | 2      |
| 245 | 4379 | Energieversorgung Marienberg GmbH   | Marienberg          | 49 | 1.310  | 847    |
| 246 | 8547 | Energieversorgung Oelde GmbH  | Oelde               | 46 | 4.674  | -408   |
| 247 | 5142 | Enervenis GmbH & Co. KG   | Saarbrücken         | 33 | 1.080  | 69     |
| 248 | 5137 | Energys AG  | Frankfurt am Main   | 25 | 672    | -3.781 |
| 249 | 4332 | Erdgasversorgung Industriepark Leipzig Nord GmbH                            | Leipzig             | 50 | 828    | 390    |
| 250 | 8655 | Erdgasversorgung Oranienburg GmbH   | Oranienburg         | 24 | 5.320  | 1.061  |
| 251 | 3988 | Facility Management Osnabrück GmbH  | Osnabrück           | 49 | 99     | 20     |
| 252 | 3494 | Fernwärmeversorgung Zwönitz GmbH  | Zwönitz             | 50 | 2.440  | 235    |
| 253 | 3078 | FSO Verwaltungs-GmbH  | Oberhausen          | 50 | 40     | 1      |
| 254 | 3983 | Gas Service Freiberg GmbH   | Freiberg            | 29 | 257    | 206    |
| 255 | 4062 | Gas- und Wasserwerke Bous-Schwalbach  | Bous                | 49 | 11.853 | 2.117  |
| 256 | 5291 | Gasgesellschaft Kenken Wachstandort mbH                                     | Geldern             | 49 | 2.223  | 132    |
| 257 | 8857 | Gasversorgung Dellitzsch GmbH   | Dellitzsch          | 49 | 5.623  | 878    |
| 258 | 8551 | Gemeindewerke Everswinkel GmbH  | Everswinkel         | 45 | 3.945  | 289    |
| 259 | 4070 | Gemeindewerke Namborn GmbH  | Namborn             | 49 | 650    | 136    |
| 260 | 3127 | Gemeindewerke Schwalbach GmbH   | Schwalbach          | 49 | 550    | 247    |
| 261 | 3529 | GfB, Gesellschaft für Baudenkmalpflege mbH                                  | Han-Obersten        | 20 | 89     | 1      |
| 262 | 3966 | GKW Dillingen GmbH & Co. KG   | Saarbrücken         | 25 | 12.064 | 133    |
| 263 | 4133 | GWE-energys Nutzungsgesellschaft mbH & Co. KG                               | Eppelborn           | 50 | 59     | 34     |
| 264 | 4134 | GWE-energys-GeschäftsführungsGmbH   | Eppelborn           | 50 | 28     | 2      |
| 265 | 3592 | Hastrabau Kommunale Ermsorgungsdienste Verwaltungsgesellschaft mbH          | Langenhagen         | 50 | 64     | 4      |
| 266 | 5146 | IWW Rheinisch-Westfälisches Institut für Wasserforschung gemeinnützige GmbH | Milheim an der Ruhr | 9  | 1.413  | -183   |
| 267 | 4334 | Kaverengesellschaft Staßfurt mbH  | Staßfurt            | 50 | 589    | 302    |
| 268 | 2018 | KEVAG Telekom GmbH  | Koblenz             | 65 | 2.023  | 866    |
| 269 | 4138 | Klärschlammversorgung Hesseberg Service GmbH                                | Unterschwaningen    | 49 | 23     | 0      |
| 270 | 1584 | K-net GmbH  | Kaiserslautern      | 25 | 895    | 40     |
| 271 | 4071 | Kommunale Dienste Marpingen GmbH  | Marpingen           | 49 | 3.072  | 284    |
| 272 | 4072 | Kommunale Dienste Tholey GmbH   | Tholey              | 49 | 663    | 147    |
| 273 | 4074 | Kommunale Erbsorgung Neunkirchen Geschäftsführungsgesellschaft mbH          | Neunkirchen         | 50 | 51     | 0      |
| 274 | 4075 | Kommunale Erbsorgung Neunkirchen (KEN) GmbH & Co. KG                        | Neunkirchen         | 46 | 2.604  | -129   |
| 275 | 5205 | Kraftwagen-Verkehr Koblenz GmbH   | Koblenz             | 23 | 1.515  | 89     |
| 276 | 3294 | Kraftwerk Wehrden GmbH  | Völklingen          | 33 | 10.627 | 194    |
| 277 | 4077 | KSP Kommunaler Service Püttlingen GmbH                                      | Püttlingen          | 40 | 99     | 57     |
| 278 | 2465 | K-TeC GmbH  | Kaiserslautern      | 33 | 237    | 40     |
| 279 | 4335 | Margau Energie GmbH   | Obershausen         | 47 | 17.000 | 3.300  |
| 280 | 4361 | MBS Ligna Therm GmbH  | Hofheim am Taunus   | 33 |        |        |

|     |      |   |                  |    |        |       |
|-----|------|---|------------------|----|--------|-------|
| 281 | 3762 | Niedermerthwerke ReEnergie GmbH                             | Viersen          | 50 | 16     | -14   |
| 282 | 4131 | Peiffenberger Wärmegesellschaft mit beschränkter Haftung    | Peiffenberg      | 50 | 660    | 274   |
| 283 | 3298 | Fregoo - Gesellschaft für IT- und HR-Services mbH           | Saarbrücken      | 37 | 9.285  | 2.101 |
| 284 | 3308 | Propan Rheingass GmbH                                       | Brühl            | 28 | 41     | 2     |
| 285 | 8526 | fhenaq - Thuga Rechenzentrum GbR                            | Köln             | 50 | 223    | 219   |
| 286 | 3609 | RWA GmbH Gesellschaft für Geoinformationen                  | Kampfen          | 33 | 1.353  | 367   |
| 287 | 4739 | RurEnergie GmbH   | Duren            | 25 |        |       |
| 288 | 4365 | SEG Green Geoco Beteiligungsgesellschaft-Verwaltungs GmbH   | Trosdorf         | 21 | 25     | 1     |
| 289 | 6282 | SE SAUBER ENERGIE GmbH & Co. KG                             | Köln             | 33 | 253    | -721  |
| 290 | 4078 | SSW Stadtwerke St. Wendel Geschäftsführungsgesellschaft mbH | St. Wendel       | 50 | 99     | 4     |
| 291 | 8661 | Städtische Werke Borna GmbH                                 | Borna            | 37 | 3.202  | 260   |
| 292 | 1391 | Städtisches Wasserwerk Eschweiler GmbH                      | Eschweiler       | 25 | 4.188  | 815   |
| 293 | 5149 | Stadtwerke - Strom Plauen GmbH & Co. KG                     | Plauen           | 49 | 4.107  | -250  |
| 294 | 8681 | Stadtwerke Ascherleben GmbH                                 | Ascherleben      | 35 | 15.369 | 3.081 |
| 295 | 8678 | Stadtwerke Attendorn GmbH                                   | Attendorn        | 20 | 10.073 | 701   |
| 296 | 3528 | Stadtwerke Aue GmbH   | Aue              | 24 | 12.407 | 1.540 |
| 297 | 4098 | Stadtwerke Dillingen/Saar Gesellschaft mbH                  | Dillingen        | 49 | 5.134  | 1.104 |
| 298 | 3078 | Stadtwerke Dülmen Verwaltungs-GmbH                          | Dülmen           | 50 | 28     | 0     |
| 299 | 8565 | Stadtwerke Gescher GmbH                                     | Gescher          | 42 | 3.018  | 589   |
| 300 | 1588 | Stadtwerke Langerfeld GmbH                                  | Langerfeld       | 20 | 4.766  | 2.329 |
| 301 | 8567 | Stadtwerke Lingen GmbH                                      | Lingen           | 40 | 12.871 | 1.500 |
| 302 | 4314 | Stadtwerke Lübbecke GmbH                                    | Lübbecke         | 25 | 16.894 | 1.337 |
| 303 | 8569 | Stadtwerke Meinerzhagen GmbH                                | Meinerzhagen     | 27 | 20.873 | 879   |
| 304 | 5740 | Stadtwerke Oberkirch GmbH                                   | Oberkirch        | 33 | 6.192  |       |
| 305 | 8686 | Stadtwerke Rotblau Fernwärme GmbH                           | Dressau-Rotblau  | 49 | 1.566  | 386   |
| 306 | 1392 | Stadtwerke Schwarzenberg GmbH                               | Schwarzenberg    | 25 | 13.413 | 1.106 |
| 307 | 8568 | Stadtwerke Steinfurt GmbH                                   | Steinfurt        | 48 | 8.876  | 1.391 |
| 308 | 3109 | Stadtwerke Vöhrle GmbH                                      | Vöhrle           | 25 | 5.150  | 469   |
| 309 | 4079 | Stadtwerke Wadern GmbH                                      | Wadern           | 49 | 2.425  | -733  |
| 310 | 3213 | Stadtwerke Weilburg GmbH                                    | Weilburg         | 20 | 8.077  | 826   |
| 311 | 8570 | Stadtwerke Werl GmbH  | Werl             | 25 | 6.135  | 2.814 |
| 312 | 8571 | SYS-Versorgungsbetriebe GmbH                                | Stadtlchin       | 38 | 19.638 | 2.901 |
| 313 | 4135 | SWL-energis NetzeGmbH & Co. KG                              | Lebach           | 50 | 3.406  | 381   |
| 314 | 4136 | SWL-energis-Gesellschaft mbH                                | Lebach           | 50 | 29     | 1     |
| 315 | 4103 | Talsparr Normverlei Aufbereitungsgesellschaft mbH           | Saarbrücken      | 23 | 400    | 31    |
| 316 | 8690 | Technische Werke Naumburg GmbH                              | Naumburg (Saale) | 49 | 6.990  | 342   |
| 317 | 1585 | Trien GmbH  | Trien            | 26 | 670    | 270   |
| 318 | 4080 | TWE Technische Werke Ensdorf GmbH                           | Ensdorf          | 49 | 2.359  | 35    |
| 319 | 4081 | TWL Technische Werke der Gemeinde Losheim GmbH              | Losheim          | 50 | 4.393  | 1.002 |
| 320 | 4082 | TWM Technische Werke der Gemeinde Merchweiler GmbH          | Merchweiler      | 49 | 1.761  | 90    |





|     |      |  |                  |    |        |        |
|-----|------|--|------------------|----|--------|--------|
| 361 | 6552 | Gemeinschafts-Lehrwerkstatt Nieheim-Hüsten GmbH                    | Amsberg          | 7  | 1.074  | 108    |
| 362 | 3135 | Gesellschaft für Wirtschaftsförderung Duisburg mbH                 | Duisburg         | 1  | 761    | -1.765 |
| 363 | 3300 | IZES GmbH  | Saarbrücken      | 9  | 700    | 1      |
| 364 | 3796 | KEV Energie GmbH   | Kall/Eifel       | 2  |        |        |
| 365 | 3171 | Kreis-Energie-Versorgung Schleiden GmbH                            | Kall/Eifel       | 2  | 8.030  | 2.235  |
| 366 | 5408 | Necker-Athletengesellschaft  | Stuttgart        | 12 | 10.178 |        |
| 367 | 4371 | Ökostrom Saar Blogas Losheim KG                                    | Merzig           | 8  | -383   | 4      |
| 368 | 5334 | Photovoltaikgenossenschaft SolarRegion RengsdorferLAND eG          | Rengsdorf        | 16 | 68.090 | 7.047  |
| 369 | 5128 | PSI AG für Produkte und Systeme der Informationstechnologie        | Bekim            | 21 | 20.082 | -423   |
| 370 | 5182 | SBG Green Geoco Beteiligungsgesellschaft mbH & Co. KG              | Troisdorf        | 17 | 89     | 4      |
| 371 | 4715 | SE SAUBER ENERGIE Verwaltung-GmbH                                  | Köln             | 13 | 22     | 0      |
| 372 | 4383 | Simon & Weyel GbR  | Niederfischbach  |    |        |        |
| 373 | 4382 | Solar & Spar Contract GmbH & Co. KG                                | Wuppertal        | 3  | 289    | 19     |
| 374 | 3737 | Solarpark St. Wendel   | St. Wendel       | 15 |        |        |
| 375 | 4387 | SolarProjekt Mainaschaff GmbH                                      | Mainaschaff      | 50 | 32     | 2      |
| 376 | 4808 | SolarProjekt Rheingau-Taunus GmbH                                  | Bad Schwabach    | 50 | 50     | 12     |
| 377 | 5253 | Stadtmarketing-Gesellschaft Geisenkirchen mbH                      | Geisenkirchen    | 2  | 151    | -46    |
| 378 | 8593 | Stadtwerke Ahaus GmbH  | Ahaus            | 48 | 9.273  |        |
| 379 | 8875 | Stadtwerke Detmold GmbH  | Detmold          | 12 | 31.495 |        |
| 380 | 4362 | Stadtwerke ETO GmbH & Co. KG                                       | Telgte           | 3  | 30.561 | 3.710  |
| 381 | 8877 | Stadtwerke Porta Westfalica GmbH                                   | Porta Westfalica | 12 | 6.389  | 571    |
| 382 | 4087 | Stadtwerke Sulzbach GmbH   | Sulzbach         | 15 | 11.431 |        |
| 383 | 8569 | Stadtwerke Unna GmbH   | Unna             | 24 | 12.523 |        |
| 384 | 3994 | Stadtwerke Völklingen Netz GmbH                                    | Völklingen       | 16 | 16.387 |        |
| 385 | 4377 | Stadtwerke Völklingen Vertriebs GmbH                               | Völklingen       | 18 | 7.301  |        |
| 386 | 3714 | SWT Stadtwerke Thier Versorgungs-GmbH                              | Thier            | 18 | 50.607 | 8.952  |
| 387 | 6691 | TGZ Halle TECHNOLOGIE- UND GRÜNDERZENTRUM HALLE GmbH               | Halle (Saale)    | 15 | 14.124 | 208    |
| 388 | 3284 | Trianel GmbH   | Aachen           | 3  | 72.486 | 8.559  |
| 389 | 5284 | Versorgungsbetriebe Hoyerwerda GmbH                                | Hoyerwerda       | 10 | 27.158 | 10.771 |
| 390 | 5139 | vitronet Holding GmbH  | Essen            | 15 | 2.186  | 48     |
| 391 | 3368 | Wasser- und Abwasserentsorgungsgesellschaft Thüringer Holzland mbH | Hermisdorf       | 49 | 4.501  | 453    |
| 392 | 4327 | Wasserwerke Paderborn GmbH   | Paderborn        | 10 | 24.508 | 832    |
| 393 | 5237 | WIN Emischer-Lippe GmbH  | Herten           | 2  | 306    | -306   |
| 394 | 4068 | Windpark Saar GmbH & Co. KG  | Merzig           | 11 | 708    | -147   |

Information to equity and income refer to the financial year 2010.