

The background image shows a young girl with long, wavy hair running happily across a green field. She is wearing a striped long-sleeved shirt and light blue pants. A brown dog is running alongside her on the left. In the background, there is a large solar farm with rows of solar panels, and several wind turbines are visible on a distant hill under a blue sky with light clouds.

RWE

Our energy for a sustainable life

RWE corporate presentation

Energising the future. For 125 years.

Now, RWE is shaping the new energy era.

Commissioning of RWE's first hydropower plant.
1905



Lignite is the key to affordable electricity.
1914



Powering the economic miracle.
1950s



RWE commissions North Hoyle in the UK – one of the world's first commercial offshore wind farms.
2004



1898
The future starts today – 125 years ago.



1928
RWE builds the first cross-regional high-voltage transmission line.



1970s
Security of supply thanks to nuclear power.



1976
RWE researches, develops and tests renewables.

2016
Stock market launch for retail and grid business and foundation as generation-only company.

2019
Transaction with E.ON.

RWE becomes one of the world's leading generators of renewable electricity.

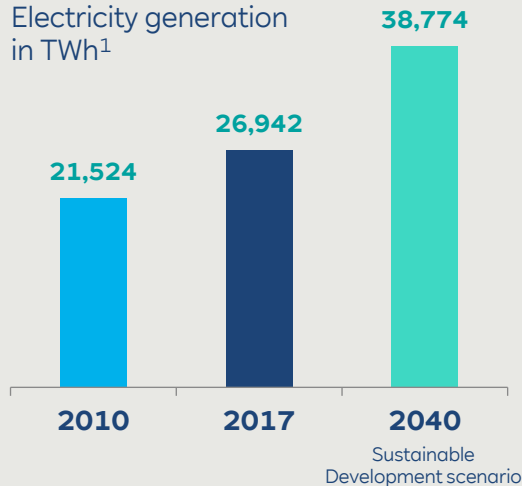
2023
RWE Renewables Americas and Con Edison CEB combine to become RWE Clean Energy.



125 years RWE

The global challenge of our time: Meeting increasing power demand and protecting the climate.

Global increase in electricity demand



Key industry trends



Electrifying
mobility



Electrifying
industry



Electrifying
heat supply

Key climate protection targets



The Paris Agreement²
To limit global warming to well **below 2°C**



EU-27: **55%** reduction in greenhouse gas emissions between 1990 and 2030³



Reducing U.S. greenhouse gas emissions **50-52%** below 2005 levels in 2030⁴

¹ International Energy Agency, World Energy Outlook 2020. | ² The Paris Agreement on the United Nations Framework Convention on Climate Change (UNFCCC).

³ Nationally Determined Contribution by EU 2020. | ⁴ Announced by the Biden Administration



"We are in an excellent financial position to fund our ambitious growth plans. We are investing billions to expand our portfolio – including wind and solar power stations as well as battery storage – and thus accelerate our transformation. Hardly any other company is changing as radically and rapidly as RWE."

Dr. Michael Müller
CFO, RWE AG

"The energy transition is well underway at RWE! Green power, storage systems, flexible generation, hydrogen and customer solutions: when it comes to advancing our core business, we consider the long-term prospects, making decarbonisation and sustainability key components of our corporate strategy – with a clear objective: we aim to be climate-neutral by 2040."

Dr. Markus Krebber
CEO, RWE AG



"RWE is one of the most attractive employers. We want to recruit the best minds and foster our own talent. At RWE, they have the opportunity to dedicate their energy to creating a sustainable future. #TeamRWE is characterized by diversity and trustful cooperation embedded in modern workspaces. Our employees are the strong basis of our joint success."

Katja van Doren
CHO, RWE AG



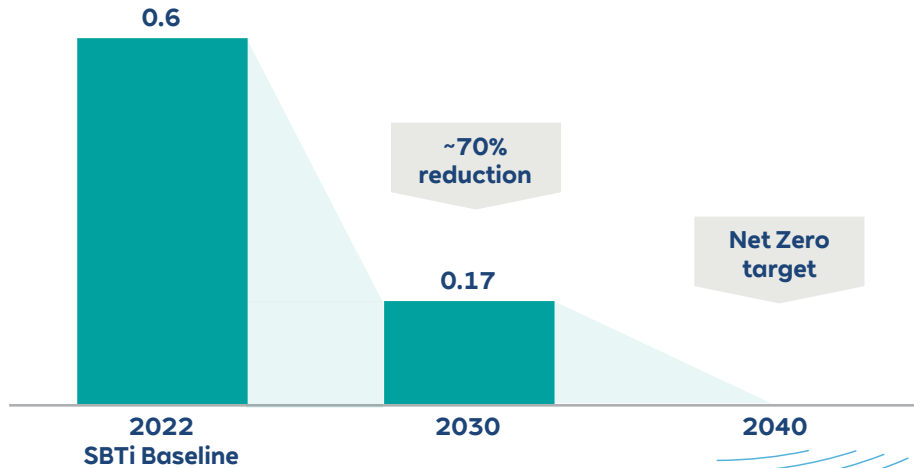
RWE's purpose

Our energy for a sustainable life

We are committed to 1.5°C SBTi emission reduction pathway.

Our objective: climate-neutral by 2040.

Scope 1 & 2 emission targets kg CO₂e per kWh



- We reduced our **CO₂ emissions by 50% in the past decade**
- We are committed to reducing our relative **Scope 1 & 2 emissions by 70%** by 2030
- We are committed to reducing our **Scope 3 emissions by >40%** by 2030
- We will be **Net Zero in 2040 across Scope 1, 2 and 3 emissions**
- Targets are **in line with the 1.5°C emission reduction pathway¹**

¹ SBTi verification ongoing



We grow, we act, we care:

Nine priority topics constitute our RWE Sustainability Strategy

WE GROW

We grow our green business and create sustainable value by investing in technologies leading the way to a green energy world. Our key focus is on sustainable investments and innovation.

One example of our ambition:

>90% of our investments through to 2030 will go into sustainable projects in accordance with the EU taxonomy.

Sustainable investment

Innovation

WE ACT

We preserve nature for future generations, taking scientific facts and methods into account. Our activities address climate change, biodiversity and reclamation as well as the circular economy.

One example of our ambition:

Reducing our emissions in line with the 1.5-degree path.

Climate change

Biodiversity & reclamation

Circular economy

WE CARE

We recognise the interests of our stakeholders and act responsibly wherever we operate. Our focus lies primarily on social and societal responsibility, diversity, compliance as well as occupational health and safety.

One example of our ambition:

We make a positive contribution to the communities in which we operate.

Social responsibility

Occupational health & safety

Diversity, equity & inclusion

Compliance & ethics

Business model fully aligned with our strategic focus on the energy transition.

Our business

Offshore Wind



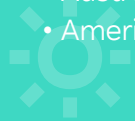
- Global offshore activities



Onshore Wind/Solar



- Onshore, solar and storage activities in
 - Europe & Australia
 - Americas



Flexible Generation



- Hydro, biomass and gas-fired power plants in Germany, UK, NL
- Hydrogen projects



Supply & Trading



- Trading/origination
- Gas & LNG
- Commodity solutions
- Gas storage



Phaseout technologies

Coal & Nuclear

- German lignite operations (planned exit by 2030)
- German nuclear power plants (exit 04/2023, now dismantling)

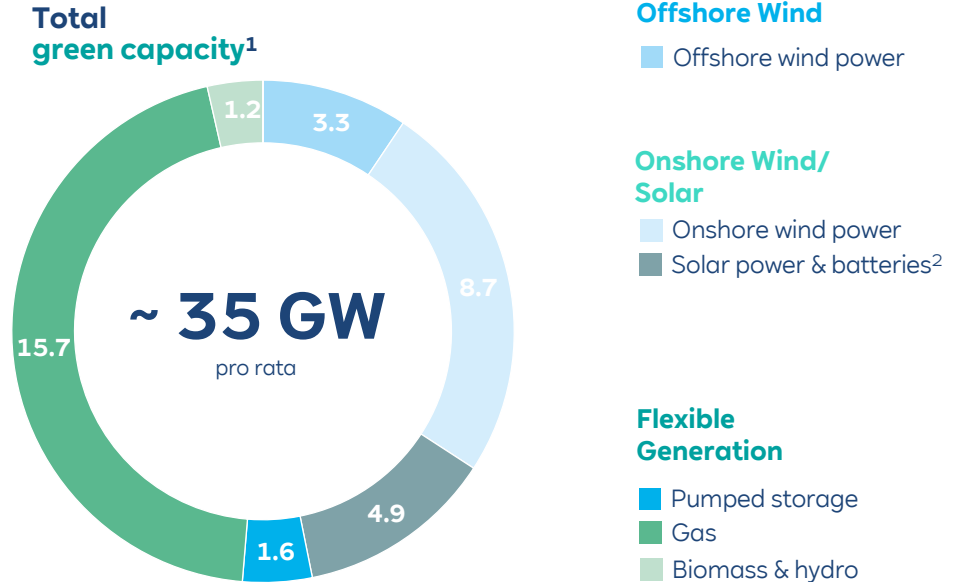
35

GW Installed green capacity¹

¹ Installed green capacity in pro-rata view | Note: figures as of December 2023.

We are in an excellent position for the new energy world.

- **Renewables capacity** of around 16.9 GW in operation
- **Flexible capacity** comprises around 18.5 GW of gas, hydropower and biomass
- **Flexible power plant fleet** as the secure backbone of the energy supply on our European core markets



¹ Figures as of December 2023. Note: Rounding differences may occur. | ² incl. storage power plants in the HBG segment.

Our core business is leading the way to a green energy world.



Offshore wind

Strongest growth in Europe, significant potential in global markets



Onshore wind/solar

Decarbonisation pledges accelerate growth momentum in US and Europe



Battery storage & flexible generation

RWE's European core markets require new, low-carbon flexible capacity



Hydrogen

Hydrogen is quickly gaining traction with Europe at the forefront



Energy trading & customer solutions

Decarbonisation of industry drives demand for tailored solutions

RWE is one of the world's leading renewable energy companies.

2
No

Global
Offshore

2
No

US
Solar

4
No

US
Solar & Wind

3
No

UK
Wind & Solar

4
No

Europe
Wind & Solar

track record
20+ years in
renewables

Note: Offshore market excluding China.

Leading the way to a green energy world.



Society

We deliver the energy transition and will become **net zero by 2040**



Customers

We supply **green energy solutions** and support the **decarbonisation** of industry



Employees

We offer a highly attractive & **international** working environment with significant growth in **green technologies**.

We also stand by our employees who are impacted by the energy transition



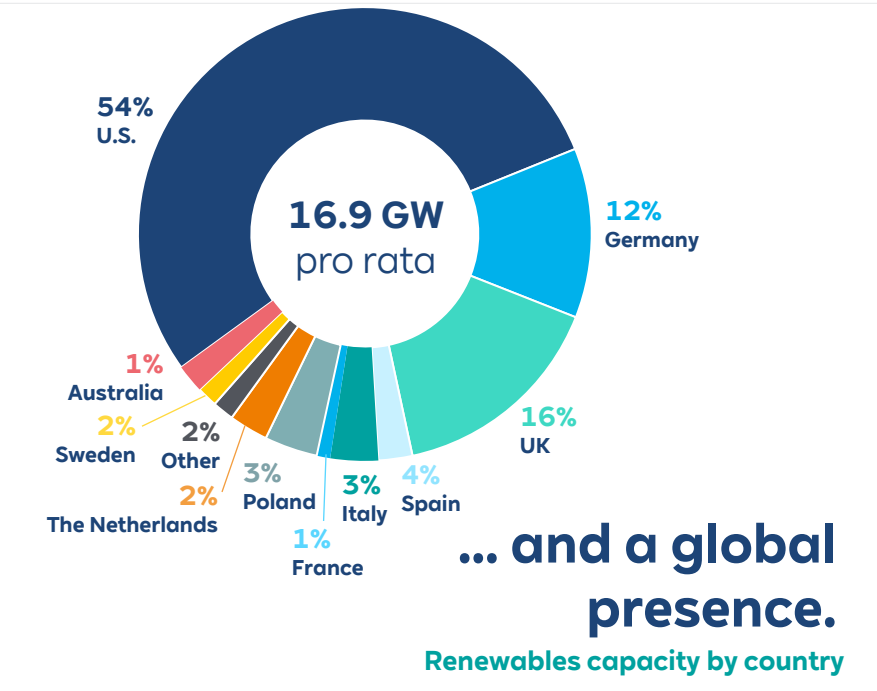
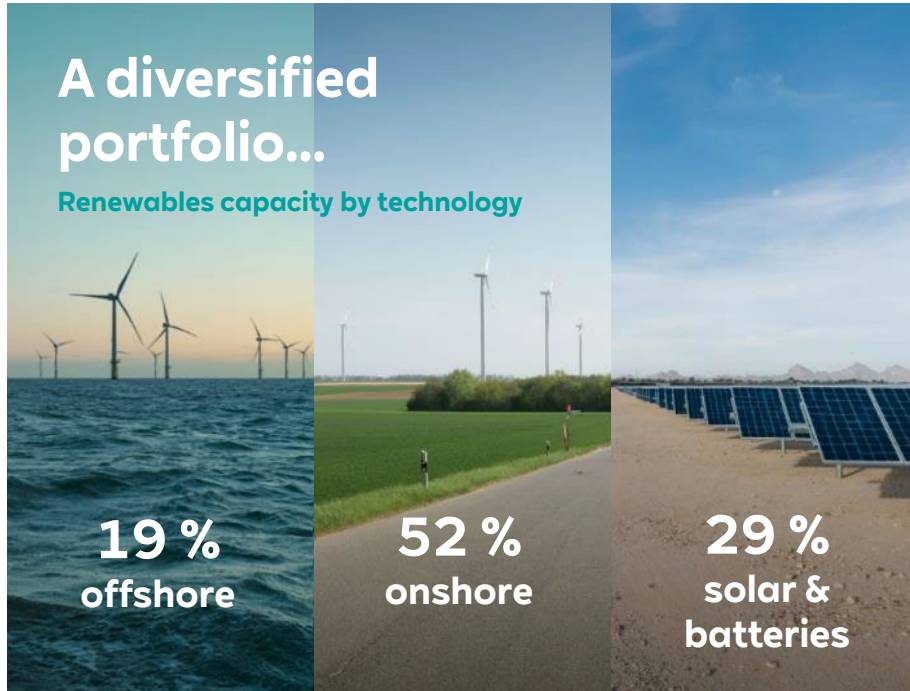
Shareholders

We create shareholder value by delivering profitable green growth

Our energy for a sustainable life.

A strong position on the renewables market

Ideal conditions for a green, global and valuable future



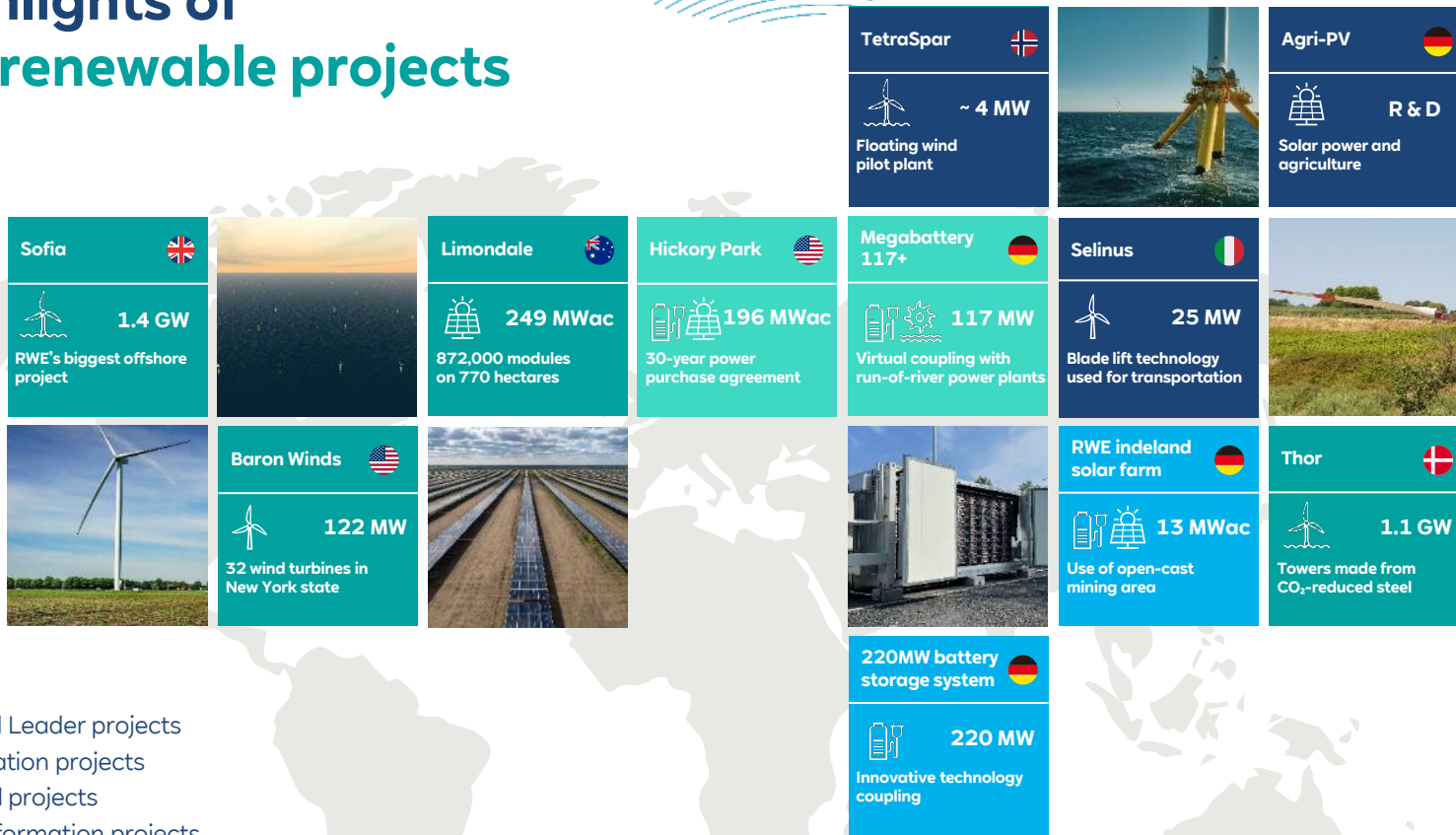
Note: Figures as of December 2023.

Our business is integrated along the entire project value chain to allow maximum value to be captured.



*Levelised Cost of Energy

Highlights of our renewable projects



Legend

- Global Leader projects
- Innovation projects
- Hybrid projects
- Transformation projects

Our strategy has proven to be resilient in a challenging environment.

Market trends

Our strategy

Scarcity of supply and higher volatility of energy markets

Integrated business model with flex and firm generation
complementing renewables portfolio

Higher interest rate environment

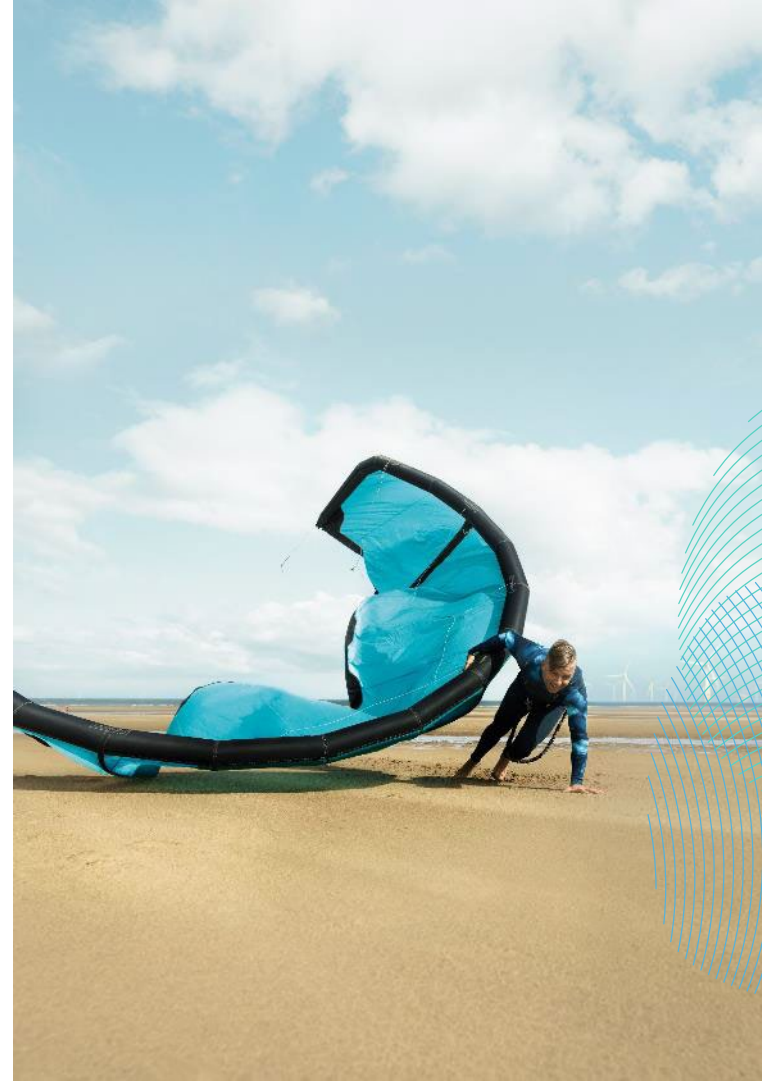
Financial strength and long-duration liabilities

Higher inflation

Inflation-linked revenue streams

Challenging supply chain

Pro-active procurement strategy



Leading the way to a green energy world, we are driving forward the climate-neutral transformation of industry and society.

55

bn euro will be invested in green energy technologies in the years 2024 to 2030.

More than

65

Gigawatts of green capacity by 2030.



Example of a solar power station:

Hickory Park solar power station is our largest solar storage project in the U.S.



Example of a wind park:

Sofia off the coast of the UK: our largest offshore project worldwide, with a capacity of 1.4GW.

We are accelerating our investments in clean technologies.

Green net cash investments
2021 - 2023¹

20

EUR bn

2024 - 2030

55

EUR bn

Net capacity additions
2024 - 2030

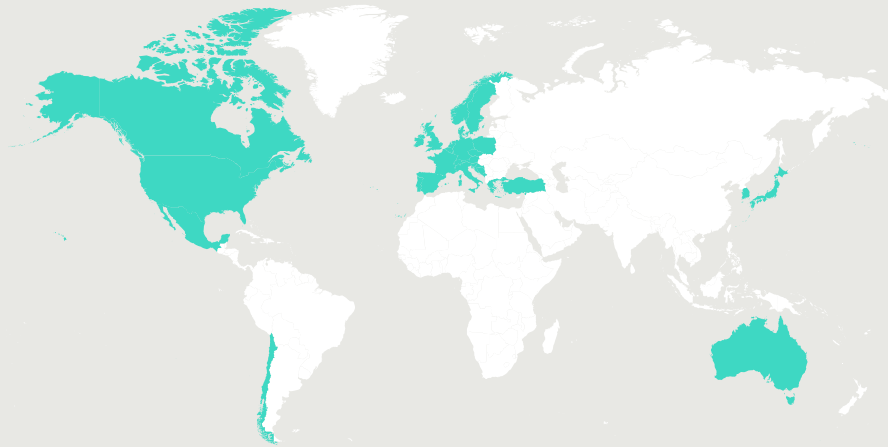
30

GW

¹ EUR 13 bn organic and EUR 7 bn M&A.

RWE 2030 – A course set for sustainable growth.

Green asset portfolio in industrialised, low-risk countries



Green generation portfolio **in line with**
the **1.5°C SBTi emission reduction** pathway

>65 GW Green generation portfolio

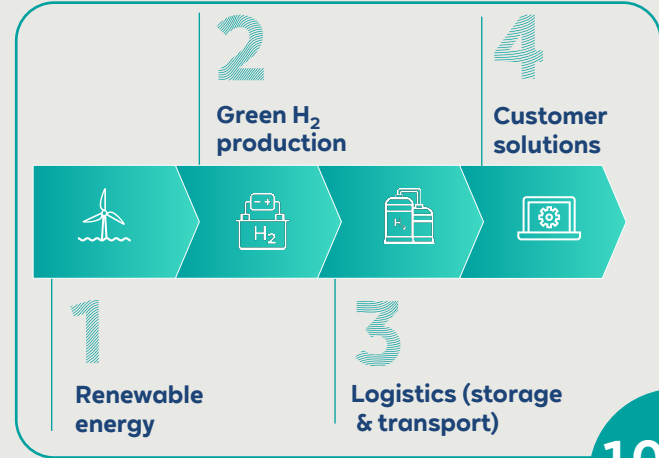
>€9 bn Adj. EBITDA

€3 bn Adj. net income

We are ideally positioned for the hydrogen economy with extensive expertise along the value chain.

H₂

For more information, visit our [Hydrogen theme page](#)



10 GW
pro rata

Note: 10GW pro rata mostly early-stage development projects + 2GW RWE by 2030. Graphic represents selected hydrogen development projects

Our strong commercial platform

Clearly organised in 3 core business areas

Trading & Origination

- **Proprietary trading activities** in energy and energy-related commodities in all relevant markets across the globe
- **Energy transition investments** in commodity-driven assets and companies where we can deliver value through our strong trading capability and deep understanding of energy commodity markets



Commercial Asset Optimisation

- **Optimisation** of physical and contractual power assets – from long-term hedging to dispatch decisions
- **Energy Transition Origination** is responsible for the origination of hydrogen projects



Energy Supply & Services

- **Management and optimisation** of the Group's Pan-European gas portfolio, gas supply, storage and transport contracts as well as the global LNG portfolio
- **Commodity Solutions** as fully-fledged service provider for industrial customers and aggregators



Driving the transition: How innovative solutions help us meet tomorrow's challenges today.



Floating offshore wind power

In cooperation with renowned partners, we are entering completely new regions with wind power. This technology is gaining importance, especially in countries with coasts that drop away steeply, such as Japan, the U.S. and France.

Recyclable blades

Almost half of the Sofia wind turbines will be equipped with special recyclable rotor blades. Our supplier Siemens Gamesa is manufacturing them using a new type of resin with a chemical structure that allows for the different materials to be separated. This makes it possible to reuse the individual components once the rotor blade has reached the end of its lifetime.

Multi-fuel conversion

By heating sewage sludge, the phosphorus it contains is separated. The remaining gas mixture of hydrogen and carbon can be processed in further steps to produce basic chemicals or fuels.



Floating solar farms

offer potential for power generation and climate protection, and the technology hasn't been widely adopted yet. In contrast to ground-mounted systems, the PV modules are mounted on floats, which are put out on bodies of still open water and on the sea.



Battery storage

RWE operates battery storage systems in Europe and the U.S. and has experience in various lithium-ion battery technologies. The innovative areas also cover second-life electric-vehicle batteries and renewable energy as well as storage applications. RWE also has powerful, intra-company capacities to integrate systems and an in-house EMS.¹

EMS: Energy Management System

RWE: An attractive employer for around 20,000 employees – in almost 30 countries.

→ Our energy has impact

RWE is the source of energy for millions of people across the globe. Now we are making all of that energy green. This is a chance to play a key role on our journey and to help shape the energy transition in a global company.

→ Diversity

There should be no barrier to achievement, no matter one's culture, ethnicity or religion. We make sure everyone gets the same opportunities and benefits from a supportive working environment as well as a genuine, welcoming culture.

→ Local activities

At RWE, putting social responsibility into practice is a point of honor. We help thousands of volunteers dedicate their time and effort to causes that are close to their hearts, including partnering with local schools and local communities.

→ Our people

We focus on career development. Our offers, ranging from well-established graduate programmes to generous performance-related rewards, benefit all employees, regardless of their level of experience. Our inclusive, collaborative, empowering environment is built on trust and respect. Skills are shared, experiences are exchanged and unique perspectives are welcomed.

→ Flexible and safe

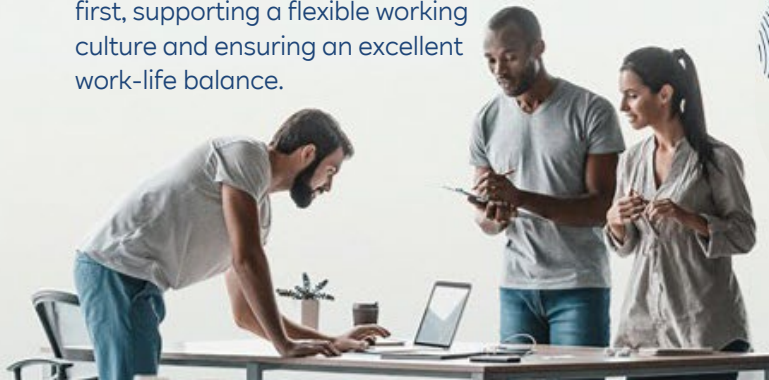
At RWE, we put health and safety first, supporting a flexible working culture and ensuring an excellent work-life balance.



**Our energy has impact.
Use yours for good.**



Careers at RWE



Assuming responsibility across the board. We actively shape the future as part of society.



€ 55 billion

will be invested in the green energy world between 2024 and 2030.



We support the Paris Agreement, the UN Global Compact and the UN SDGs.

23.1 %

of our Board members across our businesses are female.

3508



new hires at RWE in 2023.



1366

patents and patent applications in 2023

45 TWh

Electricity from renewable sources.



€ 125 million

starting capital for the RWE Foundation.

- 27 %



reduced CO₂ emissions of our power plants from 2022 to 2023.

Our energy for a sustainable life

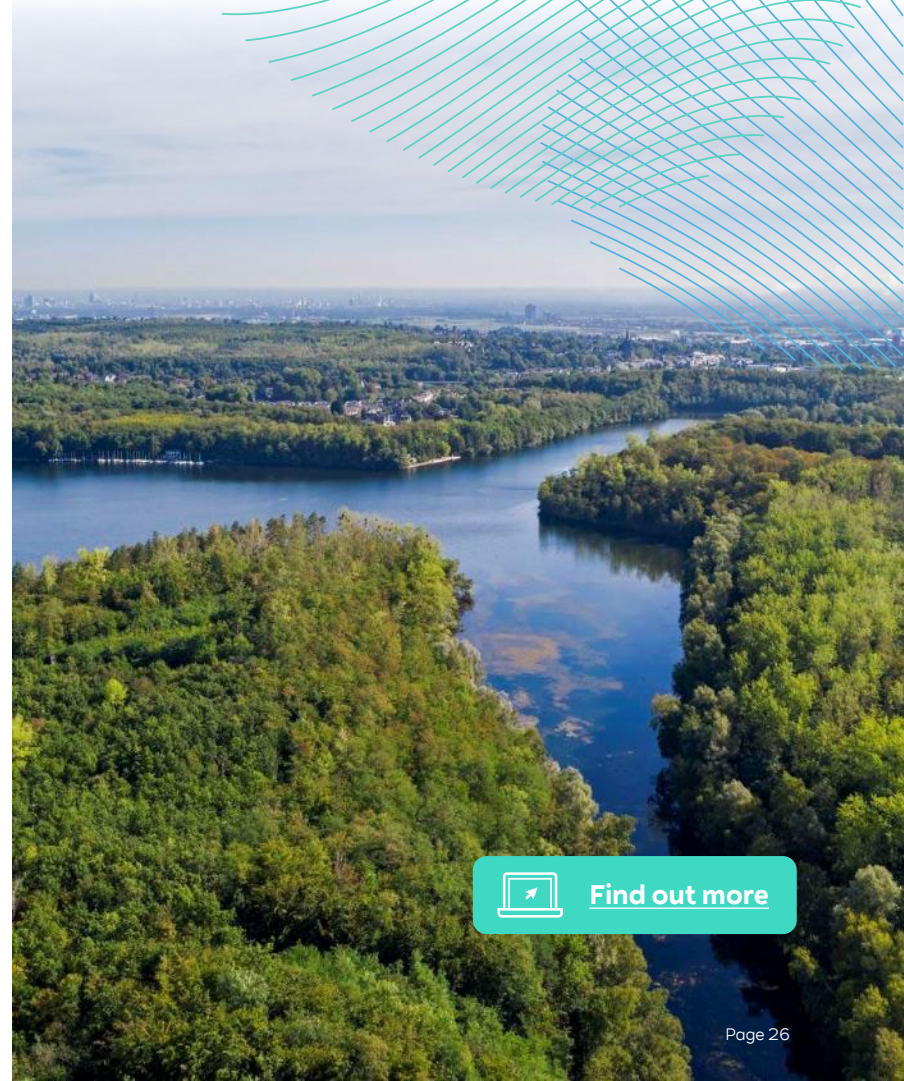
 [Our sustainability](#)

As a responsible partner, we are true to our roots.

Today, we are an international Group, but our **roots are in the Rhine and Ruhr areas**. We have grown with these regions – and these regions have grown with us. This understanding has given rise to our commitment.

As a reliable partner, we assume responsibility in every region in which we generate energy, supporting numerous **social endeavours**, educational cooperative ventures and sponsoring local projects.

Over the next few decades, we will also be engaged in the high-quality ecological, agricultural and forestry **recultivation** of the opencast mines.



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Leading the way to a green energy world

RWE

Thank you.



Please note:

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In particular, these factors include changes in general economic and competitor situations. Other factors may also impact the Group's future results and development, including, but not limited to: developments on the financial markets; fluctuations in exchange rates; and national and international legislative amendments, particularly with regard to tax-related regulations. Neither the Group nor any associated companies assume the obligation to update the statements made in this notification.