

RWE lays cornerstone for globally leading renewables business

- **innogy's and E.ON's excellent renewables activities to be merged and expanded globally, covering all technologies: wind offshore and onshore as well as solar PV and storage**
- **Approx. €1.5 billion net in annual funds set aside for project investment**
- **International and diverse management team with Anja-Isabel Dotzenrath as CEO**

Essen, 17 January 2019

Basic setup determined; management team nominated: RWE has established major milestones for successfully setting up its global renewables business. These decisions allow the transaction with E.ON announced in March 2018 to make further inroads. As a result of the transaction, through which the renewables activities of E.ON and innogy will be combined under the roof of RWE, the company will become one of the leading global players in this field. The two companies' portfolios of 8.6 Gigawatt net owned capacity, which complement each other excellently in terms of technology and market presence, form the basis from which to expand this position. About €1.5 billion net will be provided annually for investment. In so doing, RWE is driving forward the transformation of the Group. After the transaction has been completed, 60 % of RWE's generation portfolio will then produce electricity with low or zero carbon dioxide emissions.

Says Markus Krebber, CFO of RWE, "We are creating a globally leading renewables business and want to expand it further. We will achieve that with a diversified renewable technology portfolio and an integrated value chain. We have set the stage for this."

RWE's future renewables strategy envisages global activities mainly in the three leading technologies: wind onshore, wind offshore and solar PV. RWE's renewables business will focus on the Americas, the key markets in Europe and new markets in the Asia-Pacific region. The company pursues an integrated value chain approach in the renewable energy business: development, engineering, construction, operation and commercialisation.

To implement the strategy, the renewables operations of E.ON and innogy are to be combined in a company with three operating divisions at RWE. It is to be run by a six-strong management team on completion of the transaction. The team's staffing focused on candidates with extensive expertise and international experience in the field of renewable energy as well as on diversity.

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The renewables company's management team headed by Anja-Isabel Dotzenrath as Chief Executive Officer (CEO) will consist of Holger Himmel as Chief Financial Officer (CFO) and Tom Glover as Chief Commercial Officer (CCO), who will be in charge of the commercial management of, and marketing electricity from, the renewable assets. The team will be completed by three Chief Operating Officers (COOs), who will head the operational units and be responsible for project development as well as construction and operations.

Sven Utermöhlen has been nominated as COO Wind Offshore Global. The position of COO Wind Onshore and Solar PV Americas is to be filled by Silvia Ortín Rios.

For Wind Onshore and Solar PV Europe & Asia-Pacific, the COO will be Katja Wünschel.

(Note to editorial teams: further information on the individuals can be found at the end of this press release.)

Rolf Martin Schmitz, CEO of RWE AG, emphasises, "The new team is made up of extremely experienced colleagues, who bring a wide variety of qualifications to the table to drive the renewables business under the roof of RWE. I am convinced that this team will enable us to achieve our ambitious goals."

A trilateral integration project, which has been preparing the transaction involving RWE, E.ON and innogy since the summer of 2018, will now press ahead with the further planning within the given legal framework. Antitrust approval from the competition authorities, with which the cartel application will be filed in due course, is expected by the summer of 2019. The execution of the transaction is supposed to be completed by the end of 2019.

Please direct inquiries to: Lothar Lambertz
Press Office
RWE AG
T +49 (0)201 12-23984
M +49 (0)162 2845484
lothar.lambertz@rwe.com

Brief excerpts from the board members' CVs

Anja-Isabel Dotzenrath (CEO)

- Currently: Chief Executive Officer (CEO), E.ON Climate & Renewables GmbH
- 20+ years industrial and consulting experience in energy and chemicals
- Degrees in Electrical Engineering and Business Administration from RWTH Aachen

Holger Himmel (CFO)

- Currently: Chief Financial Officer Renewables (CFO), innogy SE
- 20 years experience in energy and telecommunications
- Degree in Business Administration from Bayreuth University

Tom Glover (CCO)

- Currently: Chief Commercial Officer (CCO) at RWE Generation SE and RWE Supply & Trading GmbH
- 20+ years Commercial experience in the energy sector
- Degree in Industrial Mathematics from Loughborough University

Sven Utermöhlen (COO Wind Offshore global)

- Currently: Chief Operating Officer EU & New Markets (COO), E.ON Climate & Renewables GmbH
- 20+ years industrial and consulting experience in energy and oil & gas
- Degree in Geophysics from Hamburg University

Silvia Ortín Rios (COO Wind Onshore and Solar Photovoltaics Americas)

- Currently: Chief Operating Officer North America (COO), E.ON Climate & Renewables GmbH
- 20+ years industrial experience in energy
- MBA by IDE-CESEM Madrid Business School

Katja Wünschel (COO Wind Onshore and Solar Photovoltaics Europe and Asia-Pacific)

- Currently: Director Wind Onshore Europe, E.ON Climate & Renewables GmbH
- 20 years industrial experience in energy and chemicals
- Degree in Business Administration from Bayreuth University

Pictures of the new management board can be downloaded here:

<https://news.rwe.com/rwe-lays-cornerstone-for-globally-leading-renewables-business/>

About RWE AG:

RWE AG, which is headquartered in Essen, Germany, has three operating divisions - Lignite & Nuclear, European Power (gas, coal, hydro and biomass) and Supply & Trading. The Company plays a crucial role in power system operations and security of supply across Europe. Its fourth business arm is a financial holding in innogy SE, one of the continent's leading energy companies. In March 2018, RWE announced that it would transfer this stake to E.ON via a swap of assets. In return, RWE will receive the renewable energy businesses of innogy and E.ON as well as other assets. This transaction is expected to be completed by the end of 2019, at which point RWE will become a leading renewable energy company and employ more than 20,000 people.

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