

RWE exercises right to redeem GBP 750 million hybrid bond on its first call date

Essen, 6 February 2019

RWE exercises right to call a subordinated hybrid bond issued in 2012 at the earliest cancellation date possible. The redemption relates to a GBP 750,000,000 hybrid bond (ISIN XS0652913988) with a coupon of 7.00 %. The bond will be redeemed at its nominal value. RWE is exercising its right to redeem on 20 March 2019, seven years after the bond was issued.

Including the Sterling bond cancelled as of March, RWE currently has a total of about €2 billion in hybrid bonds outstanding. RWE already reduced the hybrid volume through redemptions and buybacks in 2017.

Dr. Markus Krebber, CFO of RWE AG, emphasizes, “RWE has a solid financial position and will improve its earnings prospects due to the envisaged asset swap with E.ON. Hence, our need for refinancing through hybrid bonds is further reduced.”

RWE will not replace the cancelled hybrid bond through a new hybrid bond issue.

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About RWE AG

RWE AG, with its headquarters in Essen, Germany, has three operating divisions: Lignite & Nuclear, European Power based on gas, coal, hydro and biomass, and Supply & Trading. The company plays a major role in power system operations and security of supply across Europe. Its fourth pillar of business is a majority stake in innogy SE, one of the continent's leading energy companies. In March 2018, RWE announced that it will transfer this equity holding to E.ON as part of an asset swap. In exchange, RWE will receive the renewable energy activities of innogy and E.ON as well as further assets. The transaction is expected to be executed by the end of 2019. Thus will turn RWE into a leading supplier of renewable energy in Europe, with a total of over 20,000 employees.

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