

The RWE logo is displayed in a bold, dark blue, sans-serif font at the top center of the slide. The background features a woman with long, flowing red hair seen from behind, looking out over a blue ocean with several offshore wind turbines under a light blue sky with wispy clouds. A decorative grid of thin blue lines is overlaid on the right side of the image.

# RWE

## Creating a global leading renewables player

**Pro forma combined renewables platform**

As of September 2019

# Disclaimer

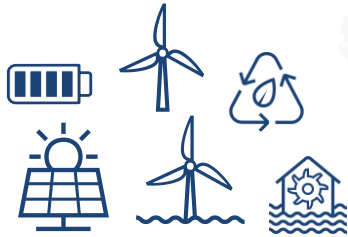
This document contains forward-looking statements. These statements are based on the current views, expectations, assumptions and information of the management, and are based on information currently available to the management. Forward-looking statements shall not be construed as a promise for the materialisation of future results and developments and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, affecting the Company, and other factors. Neither the Company nor any of its affiliates assumes any obligations to update any forward-looking statements.

All figures regarding the renewables business are based on pro forma combined innogy and E.ON publicly available data.

# A global player with a well diversified renewables portfolio

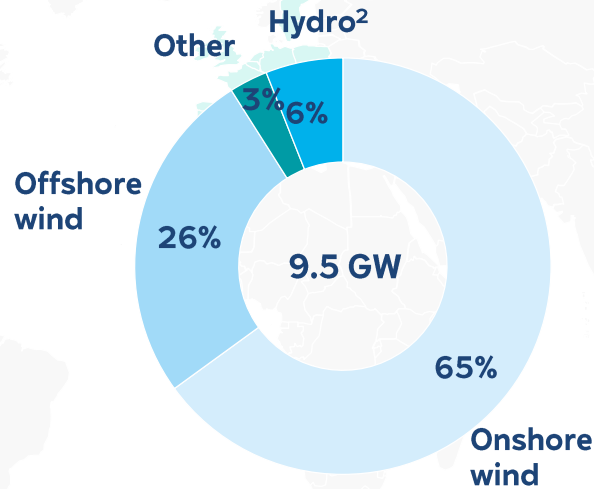
4

Continents...

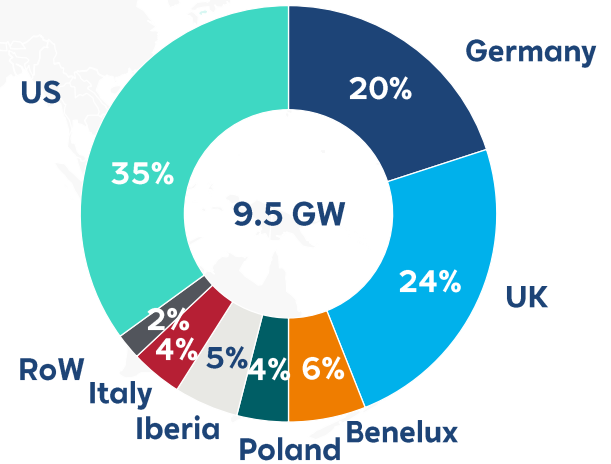


...broad technology mix

Renewables capacity by technology<sup>1</sup>



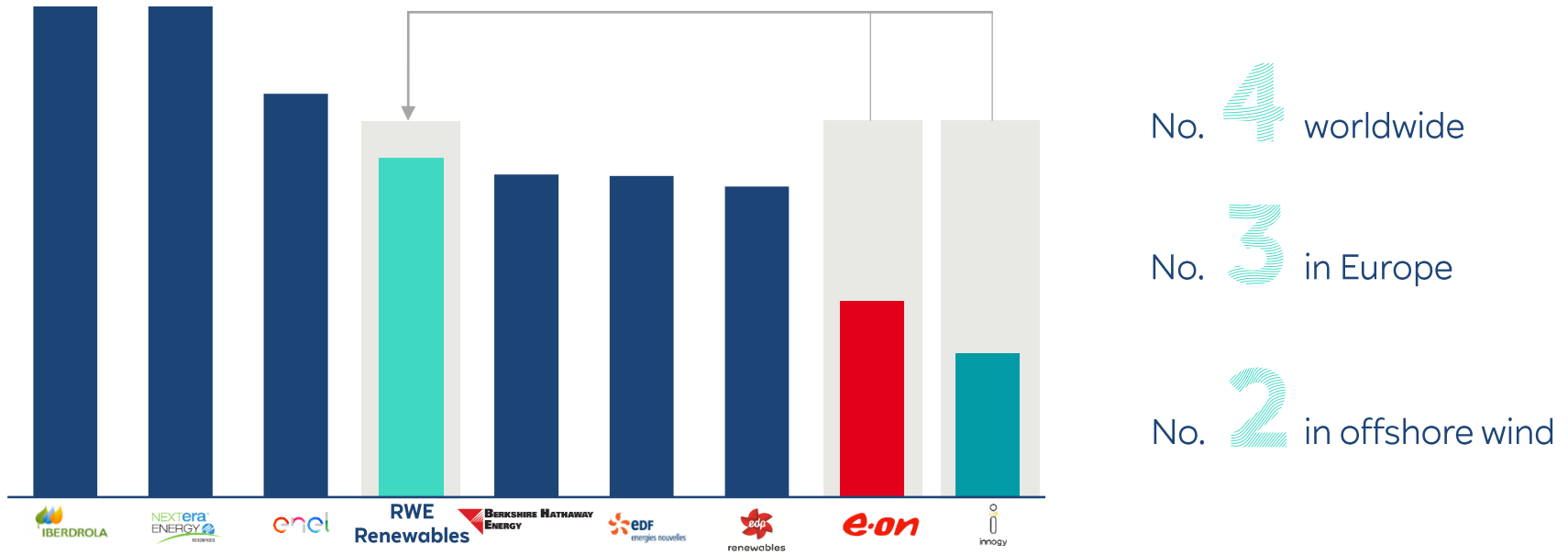
Renewables capacity by country<sup>1</sup>



<sup>1</sup> Pro forma combined renewables capacity; E.ON and innogy portfolio as of 31 August 2019; RWE portfolio as of 1 January 2019. Pro rata view. | <sup>2</sup> Hydro and biomass assets to be transferred to European Power segment.

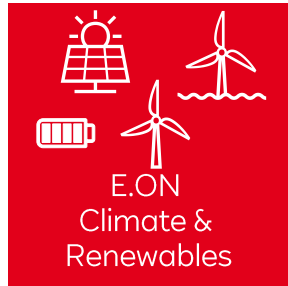
# RWE Renewables well positioned from the start

## Globally owned renewables capacity<sup>1</sup>



<sup>1</sup> Excluding Chinese players. Includes onshore wind, offshore wind, solar, small hydro, marine, geothermal and biomass. | Source: BNEF, as of 31 Aug 2019.

# Two experienced players with a strong track record united under one roof



## RWE Renewables



**Excellent track record** in delivering projects within time and budget



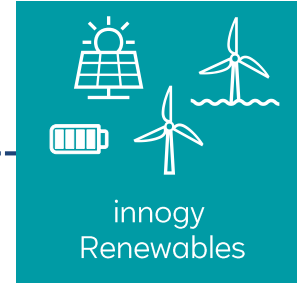
**In-depth experience of inhouse O&M and providing this service to partners**



**High visibility of earnings** due to **regulated/long-term secured remuneration**

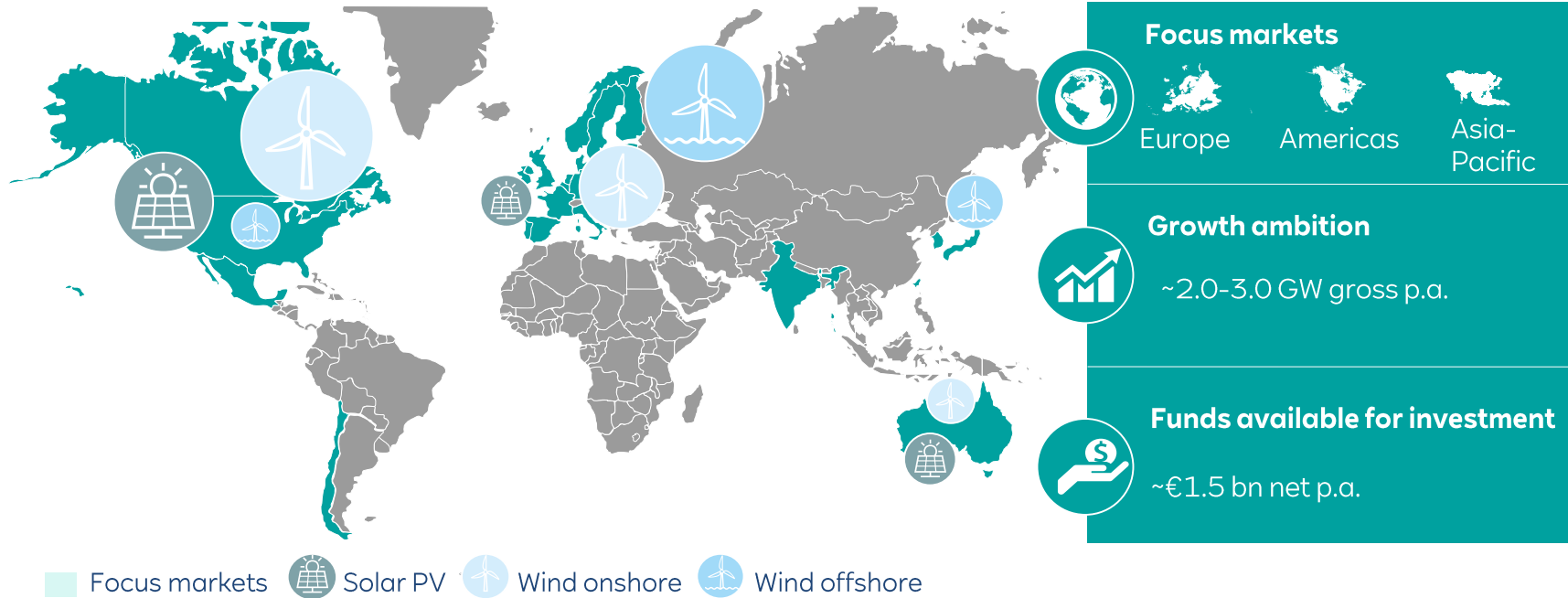


Highly **experienced and international management team** and **workforce**



# Strategic growth ambition to reinforce global leadership position

## Focus markets<sup>1</sup>

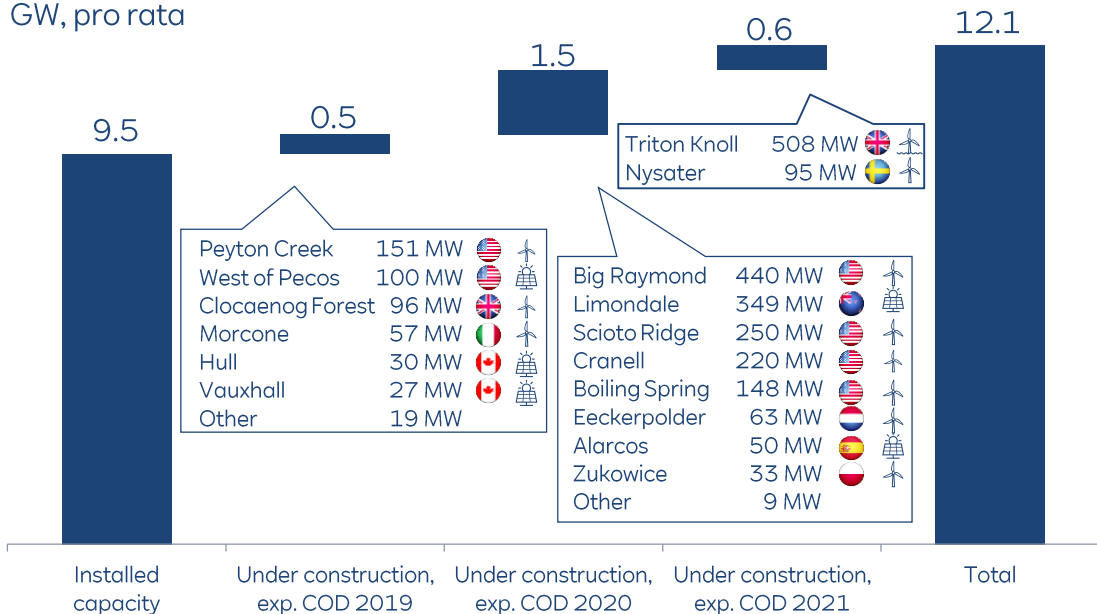


<sup>1</sup> Size of bubble indicates current approximate growth ambitions in GW.

# A strong pipeline paves the way for attractive growth prospects

## Renewables capacity in operation and under construction for the years 2019 - 2021<sup>1, 2</sup>

GW, pro rata



- **Expansion** across all technologies and four continents under way:

- **2.6 GW under construction** with commissioning expected between 2019 to 2021

- **Development pipeline of**

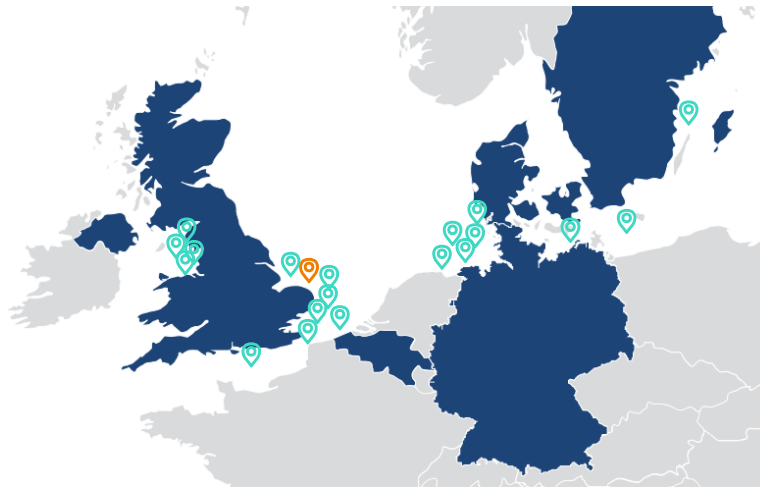
**>18 GW**

<sup>1</sup> Pro forma combined renewables capacity as of 31 Aug 2019. Pro rata view. | <sup>2</sup> Pro forma combined portfolio under the condition of full transaction completion; esp. closing II innogy Renewables. | Note: Rounding differences may occur. All figures in pro rata view.

# Offshore wind: Strong market position as global No. 2

2.5

GW installed capacity<sup>1</sup>



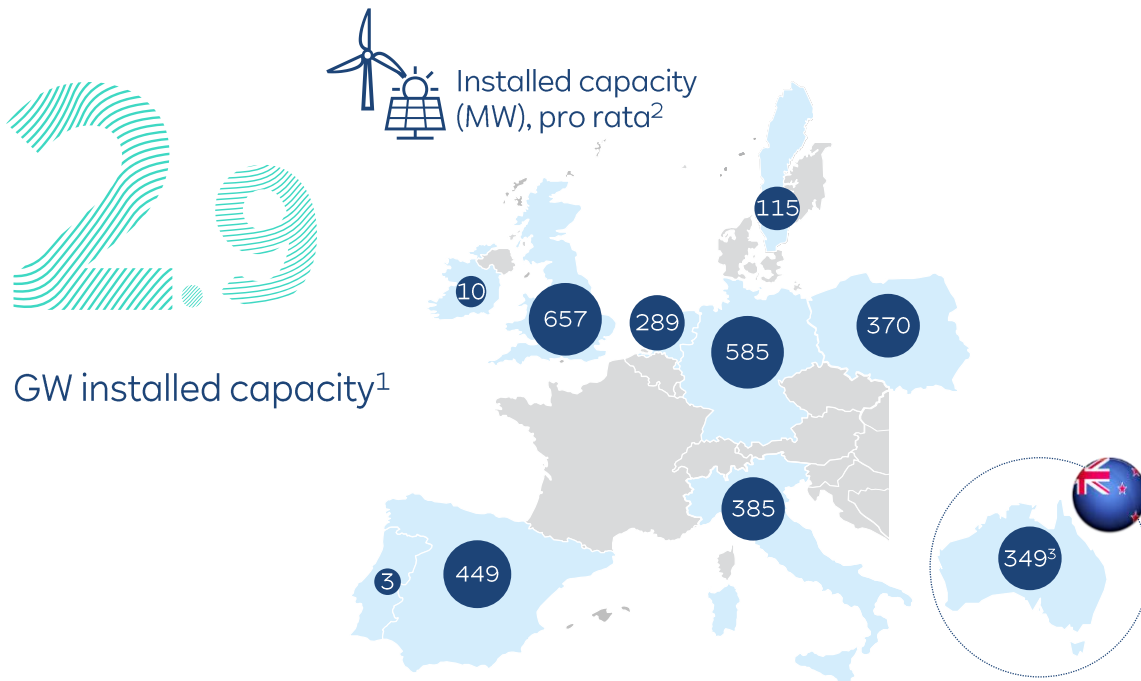
 Assets in operation<sup>2</sup>  Assets under construction<sup>2</sup>

- Development pipeline of more than 5 GW, including
  - Recent tender wins in UK, French and German auctions with more than 1.8 GW
  - UK Crown Estate lease extensions, up to ~750 MW
  - German step in rights with up to ~600 MW
- Triton Knoll wind farm (508 MW) under construction
- Operating an additional ~800 MW for partners

<sup>1</sup> Pro forma combined renewables capacity as of 31 Aug 2019. Pro rata capacity. | <sup>2</sup> Pro forma combined portfolio under the condition of full transaction completion, esp. closing of innogy Renewables. | Note: All figures in pro rata view.



# Onshore wind/PV Europe & APAC: Experienced operator with strong competitive position



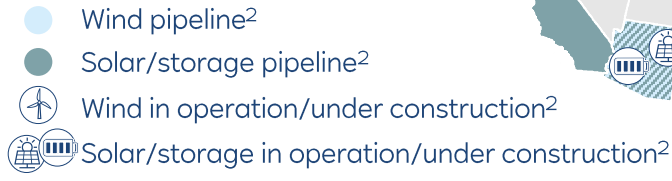
- Regionally well diversified portfolio
- Development pipeline of more than 3 GW
- 410 MW of solar and onshore wind currently under construction in Europe
- Australian large-scale solar project 'Limondale Sun Farm' with 349 MWp to be commissioned in 2020
- Operating an additional ~400 MW for partners

<sup>1</sup> Pro forma combined renewables capacity as of 31 Aug 2019. Pro rata capacity. | <sup>2</sup> Pro forma combined portfolio under the condition of full transaction completion; esp. closing II innogy Renewables. | <sup>3</sup> Project Limondale is under construction. | Note: Rounding differences may occur. All figures in pro rata view.

# Onshore wind/PV Americas: Strong and diversified footprint across the US

3.3

GW installed capacity<sup>1</sup>



- Well established US wind, solar & battery storage developer and operator
- Development pipeline of more than 10 GW
- 1.4 GW onshore/PV currently under construction
- Gaining traction with batteries: 2x 10 MW co-sited with onshore wind projects and one 10 MW co-sited with solar park, several tender wins

<sup>1</sup> Pro forma combined renewables capacity as of 31 Aug 2019. Pro rata capacity. | <sup>2</sup> Pro forma combined portfolio under the condition of full transaction completion; esp. closing II inogy Renewables. | Note: Rounding differences may occur. All figures in pro rata view.

# A global leading renewables player with an attractive growth platform



**Top league renewables player** – No. 4 globally and No. 2 in offshore wind (excl. China)

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**Truly global setup with presence on four continents** – well positioned with geographically diversified portfolio

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**Strong growth opportunities across the full technology spectrum** – 2.6 GW of projects under construction and an 18 GW pipeline

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**Integrated setup to maximise value** – in-depth knowledge and capabilities across the whole value chain combined with strong continuous improvement and performance management

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**Unique commercialisation capabilities** – track record in concluding PPAs and access to globally leading trading platform

# Your contacts in Investor Relations

## Important Links



- **Annual and interim reports & statements**  
<http://www.rwe.com/ir/reports>
- **Investor and analyst conferences**  
<http://www.rwe.com/ir/investor-and-analyst-conferences>
- **IR presentations & further factbooks**  
<http://www.rwe.com/ir/presentations>
- **IR videos**  
<http://www.rwe.com/ir/videos>
- **Consensus of analysts' estimates**  
<http://www.rwe.com/ir/consensus-estimates>



ADR programme available

**Further information on our homepage**  
[RWE shares/ADR](#)

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+1 201 680-6255 (outside from the US)  
1-888-269-2377 (within the US)

## Financial Calendar

- **14 November 2019**  
Q1-Q3 2019 results
- **11 March 2020**  
FY 2019 results
- **12 March 2020**  
Capital Market Day
- **28 April 2020**  
Annual General Meeting
- **04 May 2020**  
Dividend payment

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## Contacts for Private Shareholders

**RWE**

