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 obligation 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

Renewables capacity by technology:
- Wind: 26%
- Hydro: 6%
- Other: 3%
- Solar: 65%

Renewables capacity by country:
- US: 20%
- Germany: 24%
- UK: 35%
- RoW: 4%
- France: 4%
- Italy: 5%
- Iberia: 4%
- Poland: 6%
- Benelux: 2%

1 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.
2 Hydro and biomass assets to be transferred to European Power segment.
RWE Renewables well positioned from the start

Globally owned renewables capacity¹

No. 4 worldwide
No. 3 in Europe
No. 2 in offshore wind

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 renumeration
- Highly experienced and international management team and workforce
Strategic growth ambition to reinforce global leadership position

Focus markets

Focus markets
Europe    Americas    Asia-Pacific

Growth ambition
~2.0–3.0 GW gross p.a.

Funds available for investment
~€1.5 bn net p.a.

1 Size of bubble indicates current approximate growth ambitions in GW.

RWE Renewables
September 2019
A strong pipeline paves the way for attractive growth prospects

Renewables capacity in operation and under construction for the years 2019 – 2021\(^1,2\)

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

<table>
<thead>
<tr>
<th>Project</th>
<th>Capacity (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peyton Creek</td>
<td>151</td>
</tr>
<tr>
<td>West of Pecos</td>
<td>100</td>
</tr>
<tr>
<td>Clocaenog Forest</td>
<td>96</td>
</tr>
<tr>
<td>Morcone</td>
<td>57</td>
</tr>
<tr>
<td>Hull</td>
<td>30</td>
</tr>
<tr>
<td>Vauxhall</td>
<td>27</td>
</tr>
<tr>
<td>Other</td>
<td>19</td>
</tr>
<tr>
<td>Big Raymond</td>
<td>440</td>
</tr>
<tr>
<td>Limondale</td>
<td>349</td>
</tr>
<tr>
<td>Scioto Ridge</td>
<td>250</td>
</tr>
<tr>
<td>Cranell</td>
<td>220</td>
</tr>
<tr>
<td>Bailing Spring</td>
<td>148</td>
</tr>
<tr>
<td>Eeckerpolder</td>
<td>63</td>
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<tr>
<td>Alarcos</td>
<td>50</td>
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<tr>
<td>Zukowice</td>
<td>33</td>
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<tr>
<td>Other</td>
<td>9</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>12.1</strong></td>
</tr>
</tbody>
</table>

\(^1\) Pro forma combined renewables capacity as of 31 Aug 2019. Pro rata view. \(^2\) Pro forma combined portfolio under the condition of full transaction completion; esp. closing Ill innogy Renewables. Note: Rounding differences may occur. All figures in pro rata view.

RWE Renewables

September 2019
Offshore wind: Strong market position as global No. 2

GW installed capacity\(^1\)

- 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

\(^1\) Pro forma combined renewables capacity as of 31 Aug 2019. Pro rata capacity. \(^2\) Pro forma combined portfolio under the condition of full transaction completion, esp. closing II 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

GW installed capacity

1 Pro forma combined renewables capacity as of 31 Aug 2019. Pro rata capacity.
2 Pro forma combined portfolio under the condition of full transaction completion; esp. closing II innogy Renewables.
3 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

- 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

1 Pro forma combined renewables capacity as of 31 Aug 2019. Pro rata capacity. 12 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.
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)

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

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

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

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
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  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

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

ADR programme available
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