

Press release

Ulf Kerstin joins the boards of RWE Generation and RWE Supply & Trading

Essen, 1 October 2019

Ulf Kerstin, previously Head of Portfolio Management & M&A at RWE AG, will become Chief Commercial Officer of RWE Generation and RWE Supply & Trading on 1 October. His predecessor Tom Glover will move to the management of the new RWE Renewables, where as Chief Commercial Officer he will be responsible for marketing electricity production from renewable energies. Ulf Kerstin will also take over his duties at both RWE Generation and RWE Supply & Trading in order to ensure the best possible commercial optimisation of power plant deployment planning.

After training and studying business administration, Ulf Kerstin initially worked for Verbundnetz Gas AG and Westfälische Ferngas AG before moving to RWE Gas AG in 2002. From 2007 he worked in various commercial functions for RWE Supply & Trading, RWE's energy trading company. In 2016 he moved to RWE AG.

"We are delighted to have found such an experienced colleague for this task," says Rolf Martin Schmitz, CEO of RWE AG. "Ulf Kerstin knows our Group from many different positions and has excellent commercial expertise. We look forward to continuing to work with him in a spirit of mutual trust and cooperation".

Photo (Thilo Messing, RWE): Ulf Kerstin, Chief Commercial Officer, RWE Generation and RWE Supply & Trading.

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RWE AG

With its four subsidiaries RWE Renewables, RWE Generation, RWE Power and RWE Supply & Trading and a portfolio of around 46 gigawatts of generation capacity, the new RWE supplies clean, reliable and affordable electricity in the future. Following the completion of the transaction with E.ON, RWE's generation capacity from renewables will be more than 9 gigawatts. The company intends to further expand this position by investing up to net €1.5 billion annually in onshore and offshore wind power, photovoltaics and storage. In addition, RWE generates electricity from hard coal, lignite, nuclear power, gas, hydropower and biomass. RWE Supply & Trading is the interface between RWE and the energy markets around the world. In order to push ahead with the energy transition, RWE is investing in innovative projects such as heat storage power plants, the generation and use of hydrogen as an energy source and Power-to-X processes. The group employs a total of around 20,000 people worldwide. RWE AG is headquartered in Essen, Germany.

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