

# RWE

# Energy you can count on. Always.

RWE corporate presentation



# Energising the future. For over 125 years.

## Now, RWE is shaping the new energy era.



125 years of RWE

RWE commissions its first hydropower plant.  
**1905**



Lignite is the key to affordable electricity.  
**1914**



Powering the economic miracle.  
**1950s**



RWE researches, develops and tests renewables.  
**1976**



IPO of retail and grid business and foundation of generation-only company.  
**2016**

Transaction with E.ON: RWE becomes one of the world's leading renewable players.  
**2019**



**1898**  
The future starts today – 125 years ago.



**1928**  
RWE builds the first cross-regional high-voltage transmission line.



**1970s**  
Security of supply thanks to nuclear power.



**1972**  
First gas-fired power station at the Gersteinwerk site.



**2004**  
RWE commissions North Hoyle in the UK – one of the world's first commercial offshore wind farms.

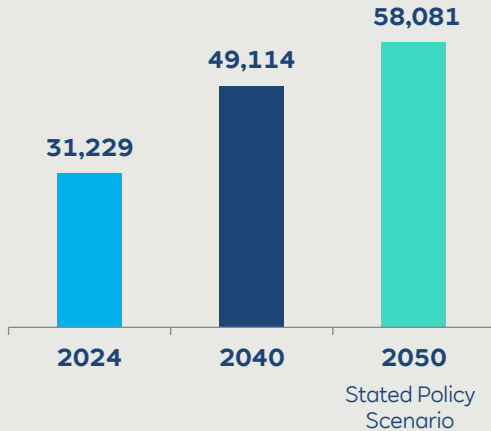


**2023**  
RWE Renewables Americas and Con Edison CEB combine to become RWE Americas.

# The global challenge of our time: Meeting electricity demand safely, affordably and sustainably

## Global increase in electricity demand

Electricity demand in TWh<sup>1</sup>



## Key industry trends



**Electrification of mobility**



**Electrification of industry and power requirements of data centres (AI)**



**Electrification of heat supply**

## Key framework conditions



**Geopolitical challenges**



Rising **energy prices and security of supply** as key factors



**Paris Agreement<sup>2</sup>**: Limiting global warming to **well below 2°C, ideally to 1.5°C**, and EU climate protection target for 2040: reducing greenhouse gas emissions by **90%** compared to 1990 levels.

<sup>1</sup> International Energy Agency, World Energy Outlook 2025 | <sup>2</sup> Paris Agreement on the United Nations Framework Convention on Climate Change (UNFCCC)

<sup>3</sup> Nationally Determined Contribution by the EU, 2020 and EU's updated NDC, 2025

# Our Executive Board



**Dr Michael Müller**  
CFO, RWE AG



**Dr Markus Krebber**  
CEO, RWE AG



**Katja van Doren**  
CHO, RWE AG



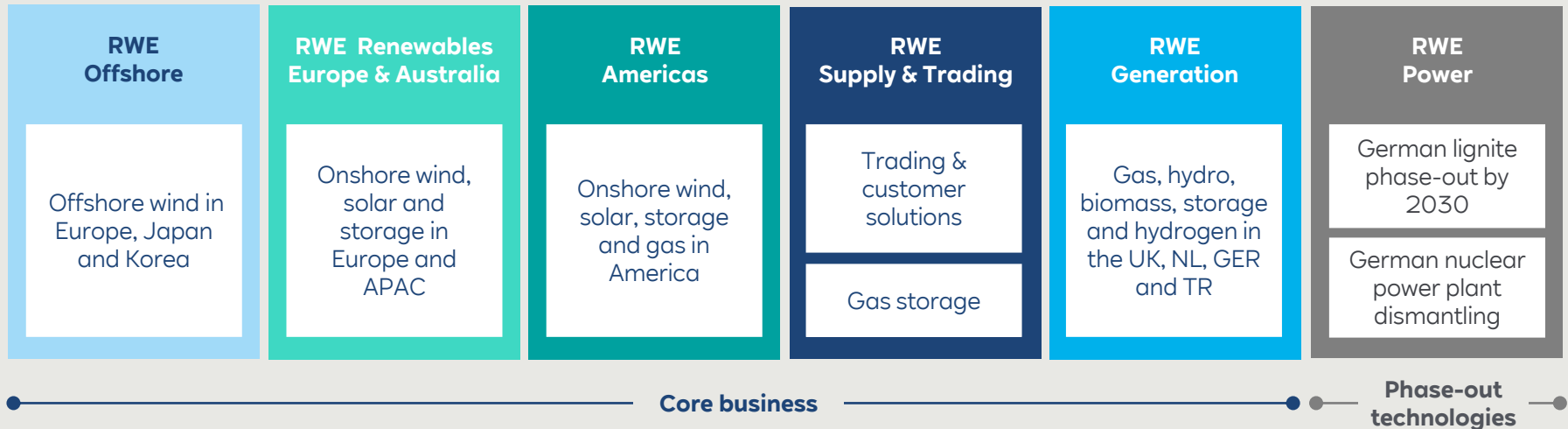
# RWE's purpose

**Our energy for a sustainable life**

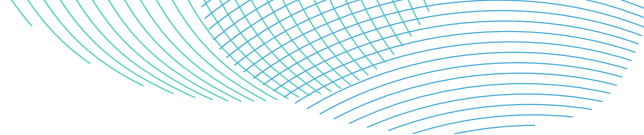
# Driver of tomorrow's energy – with a strong line-up.





## RWE

### Operations



# Our business model is fully aligned with our strategic focus on tomorrow's energy.



<b>Offshore Wind</b> 	<b>Onshore Wind/Solar</b> 	<b>Flexible Generation</b> 	<b>Supply &amp; Trading</b> 	<b>Phase-out Technologies</b>
<ul style="list-style-type: none"><li>• Offshore wind in Europe, Japan and Korea</li></ul>	<ul style="list-style-type: none"><li>• Onshore wind, solar and storage activities in Europe, North America and APAC</li></ul>	<ul style="list-style-type: none"><li>• Hydro, biomass, gas-fired power plants and storage solutions in GER, UK, NL, TR and US</li><li>• Hydrogen projects</li></ul>	<ul style="list-style-type: none"><li>• Trading/origination</li><li>• Gas &amp; LNG</li><li>• Commodity solutions</li><li>• Gas storage</li></ul>	<ul style="list-style-type: none"><li>• German lignite operations (planned exit by 2030)</li><li>• German nuclear power plants (exit in 04/2023, currently being dismantled)</li></ul>

~40.4

**GW of installed renewable and flexible generation capacity<sup>1</sup>**

<sup>1</sup> Installed renewable and flexible generation capacity in a pro-rata view | Note: figures as of December 2025

# We are in an excellent position for the new energy world.



Note: pro rata capacities as of 31 December 2025; rounding differences may occur | excluding phaseout technologies | \*Please note: transaction closing in Q1 2026

The background of the slide is a photograph of a large, white, curved industrial structure, possibly a wind turbine tower or a large storage tank. A white metal staircase with a handrail runs diagonally across the frame from the bottom left towards the top right. Three workers in orange high-visibility safety vests and blue work clothes are ascending the stairs. The worker at the top is holding a set of plans. The overall scene is brightly lit, suggesting an outdoor or well-lit industrial environment.

# 35

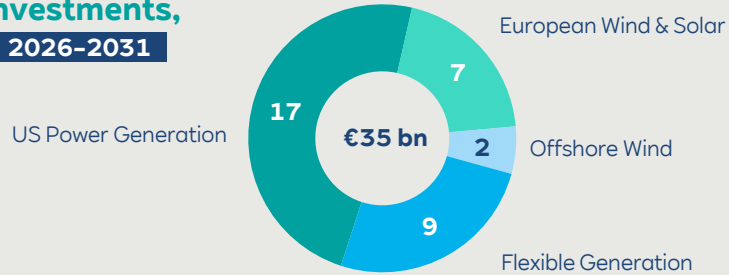
bn euros

in net cash investments  
from 2026 to 2031

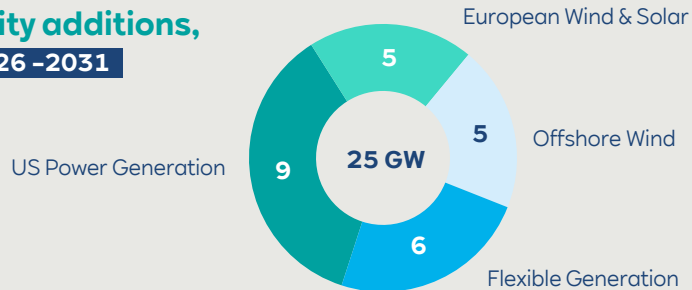
**We are setting the pace and investing billions every year – above all in the expansion of offshore and onshore wind, solar energy and in combination with battery storage and flexible generation.**

# Powering growth, preserving flexibility.

## Net cash investments, in EUR bn 2026-2031



## Net capacity additions, in GW<sup>1</sup> 2026-2031



<sup>1</sup> Incl. plants to be decommissioned



# Our energy for a sustainable life.



## Society

We deliver on our projects and **support local communities**.  
We are shaping the energy world of tomorrow and will be net zero by 2040.



## Customers

We supply **clean and reliable energy** – on time and within budget.  
We support the **decarbonisation** of industry.



## Employees














































We offer an attractive & international working environment with **development opportunities** in various technologies.  
We also stand by our employees who are impacted by the energy transition.



## Shareholders

We create long-term **shareholder value** by delivering profitable growth.

# Highlights of our energy projects

<p><b>Sofia</b> </p> <p> <b>1.4 GW</b></p> <p>One of RWE's largest offshore projects</p>		<p><b>Limondale</b></p> <p>  <b>314 MW / 50 MW / 400 MWh</b></p> <p>872,000 modules on 770 hectares; first 8h battery storage system</p>	<p><b>Muel – Repowering</b> </p> <p> <b>20 MW</b></p> <p>From 27 to 3 turbines and solutions for circularity &amp; zero waste</p>		<p><b>Agri-PV</b> </p> <p> <b>~ 50 MWac</b></p> <p>19 MW in operation and 30 MW under construction</p>	
	<p><b>Roscoe</b> </p> <p> <b>209 MW</b></p> <p>One of the largest land-based wind farms in the US</p>		<p><b>Gundremmingen</b> </p> <p> <b>400 MW / 700 MWh</b></p> <p>Major stand-alone battery storage system with infrastructure of existing power station</p>		<p><b>A44 motorway</b> </p> <p> <b>86.5 MW</b></p> <p>Large-scale solar farms alongside a motorway on recultivated land</p>	<p><b>Pembroke Net Zero Centre</b> </p> <p>  </p> <p>Innovation to drive decarbonisation in South Wales</p>
		<p><b>Energy Hub Lingen</b> </p> <p>  </p> <p>Hydrogen showcase location as well as battery storage and gas-fired power plant</p>	<p><b>Oranjewind</b> </p> <p>  </p> <p>Energy system of the future with wind, inertia battery and hydrogen</p>	<p><b>Nordseecluster</b> </p> <p> <b>1.6 GW</b></p> <p>Will supply the equivalent of around 1.6 million German households</p>	<p><b>Energy Hub Eemshaven</b> </p> <p>    </p> <p>Energy hub with flexible and renewable energy, ready for CCS</p>	<p><b>Copper Mountain Energy Park</b> </p> <p> </p> <p><b>807 MW</b></p>

## Legend

- Renewable projects
- Hybrid projects & multi-use sites
- Flexible generation

# A sustainable future depends on our flexibility.

Imagine a world  
where clean energy  
is available for  
everyone 24/7,  
365 days a year –  
no matter day or  
night, winter or  
summer, wind  
or sun.



# We are dedicated to developing flexible technologies:



**Decarbonised gas power stations** to bridge both unexpected and long-term power shortages (i.e. for days or more)



**Hydro power stations** to provide flexible green energy at competitive prices



**Batteries** to offer sustainable short-term (intra-day) storage solutions, capturing the value of fluctuations in renewable generation and keeping the grid stable



**Green hydrogen production** to use excess renewable energy, facilitate seasonal storage, and help industry decarbonise



**Bio-Energy with Carbon Capture, Utilisation and Storage** to achieve negative emissions while generating baseload and flexible energy



# Our strong commercial platform

## Clearly organised in three core business areas

### Trading & Origination



- **Proprietary trading activities** in energy and energy-related commodities in all relevant markets across the globe
- **Energy transition investments** in commodity-driven assets and companies where we can deliver value through our strong trading capability and deep understanding of energy commodity markets

### Commercial Asset Optimisation



- **Optimisation** of physical and contractual power assets – from long-term hedging to dispatch decisions
- **Energy Transition Origination** is responsible for the origination of hydrogen projects

### Energy Supply & Services



- **Management and optimisation** of the Group's Pan-European gas portfolio, gas supply, storage and transport contracts as well as the global LNG portfolio
- **Commodity Solutions** as fully-fledged service provider for industrial customers and aggregators

# PPAs provide financial stability, ensure predictable pricing and foster investment in renewable energy projects




**Meta**  
USA

**Technology:**   
**Volume:** 374 MW  
**Duration:** long-term




**Amazon**  
Germany

**Technology:**   
**Volume:** 110 MW  
**Duration:** long-term



**Volkswagen**  
Germany

**Technology:**   
**Volume:** 170 MW  
**Duration:** 10 years



**Network Rail**  
UK

**Technology:**   
**Volume:** 300 GWh/year  
**Duration:** >5 years



**ASML**  
Netherlands & Belgium

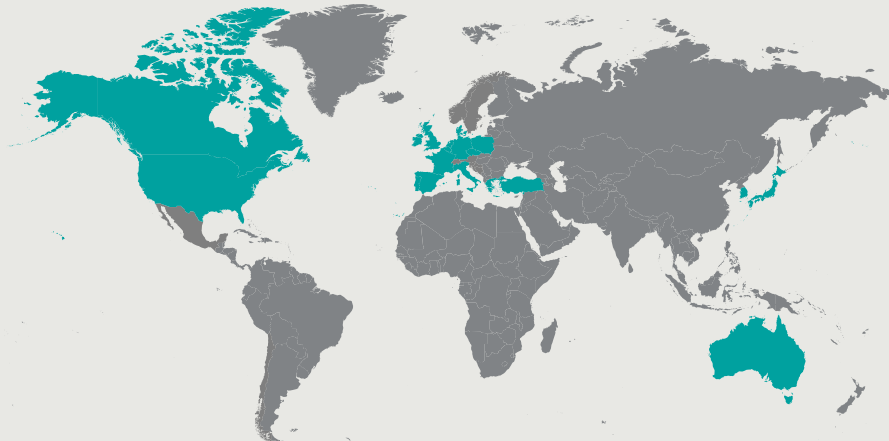
**Technology:**    
**Volume:** 250 MW  
**Duration:** 10 years



**Power Purchase Agreement (PPA)**

# Our course is set for profitable growth. Investing in the future brings sustainable rewards – ecologically and economically.

Renewable and flexible generation asset portfolio  
in industrialised, low-risk countries



Our generation portfolio **in line with**  
**the 1.5°C SBTi emission reduction pathway**

**10.3 GW** under construction<sup>1</sup>

We deliver our projects  
**on time and within budget**

**25 GW** net capacity<sup>2</sup> additions,  
2026-2031

<sup>1</sup> Net capacity under construction as of December 2025 <sup>2</sup> Incl. plants to be decommissioned

# Driving the transition: How innovative solutions help us meet tomorrow's challenges today.



## Hydrogen

Together with partners from other sectors, companies and associations, RWE is currently pressing ahead with green hydrogen projects in Europe (e.g. GET H2) and setting the course for a climate-neutral hydrogen economy.

## Carbon Capture & Storage (CCS)

We are considering four carbon capture projects in the UK, aiming to decarbonise our gas plants near proposed CO<sub>2</sub> networks or shipping facilities for safe storage.



## Agrivoltaics

Solar power and agriculture on the same field – we are investigating how this can work best in Italy and Germany. The demonstration plant in the Rhenish mining area will help to get the most out of the technology. The project aims to identify opportunities, determine suitable crops and optimise PV system design.

## Recyclable blades

Almost half of the Sofia wind turbines will be equipped with special recyclable rotor blades. Our supplier Siemens Gamesa is manufacturing them using a new type of resin with a chemical structure that allows the different materials to be separated. This makes it possible to reuse the individual components once the rotor blade has reached the end of its lifetime.



## Inertia batteries

As electricity from fluctuating sources increases, maintaining grid stability becomes increasingly important. RWE's first inertia-ready battery energy storage system (BESS) is now operating at Moerdijk, Netherlands – the first of its kind in the Central European grid.

# RWE: An attractive employer for over 20,000 employees – in over 20 countries.

## → Our energy has impact

The energy we talk about is also our human energy: the passion we bring to work every day. It's our belief that, here at RWE, you can use that energy to have a positive impact on everything that matters to you. Whether it's the project in front of you, your colleagues, your career, your family, our purpose or our planet.

## → Diversity

We believe that diversity and inclusion are fundamental to how we operate. Therefore, we foster a diverse workforce and focus on making systemic changes throughout our organisation that reduce bias, ensure equal opportunities and maintain a supportive working environment. With these foundations we foster a truly inclusive company culture.

## → Community engagement

Social responsibility is a point of honour for us. We help thousands of volunteers dedicate their time and effort to causes that are close to their hearts, including partnering with local schools and communities.

## → Our people

Everything we offer, from well-established graduate programmes to generous performance-related rewards, benefits all our employees, at all levels of experience. Our inclusive, collaborative & empowering environment is built on trust and respect. Skills are shared, experiences exchanged, and unique perspectives are welcome.

## → Flexible and safe

At RWE, we put health and safety first, supporting a flexible working culture and ensuring an excellent work-life balance.



**Our energy has impact.**  
**Use yours for good.**



**Careers at RWE**

# Assuming responsibility across the board. We actively shape the future as part of society.



**+ 2.8 MW**

total net growth in  
renewables and flexible  
generation in 2025



We support the Paris  
Agreement, the UN  
Global Compact  
and the UN SDGs

**26%**

of our managers  
across all  
businesses are  
female



**1,150**

patents and  
patent applications  
in 2025

**50.53 GWh**

of electricity generated  
from renewable sources



**- 3.42%**

reduced CO<sub>2</sub>  
emissions in  
2025 compared  
to 2024



**€2.9 million**

provided by the  
RWE Foundation in 2025 for  
52 supported social projects  
for children and young people

**Our energy for a sustainable life**

[↓ Our sustainability](#)

# As a responsible partner, we are true to our roots.

Today, we are an international Group, but our **roots are in the Rhine and Ruhr areas**. We have grown with these regions – and these regions have grown with us. This understanding has given rise to our commitment.

As a reliable partner, we assume responsibility in every region in which we generate energy, supporting numerous **social endeavours** and educational cooperative ventures and sponsoring local projects.

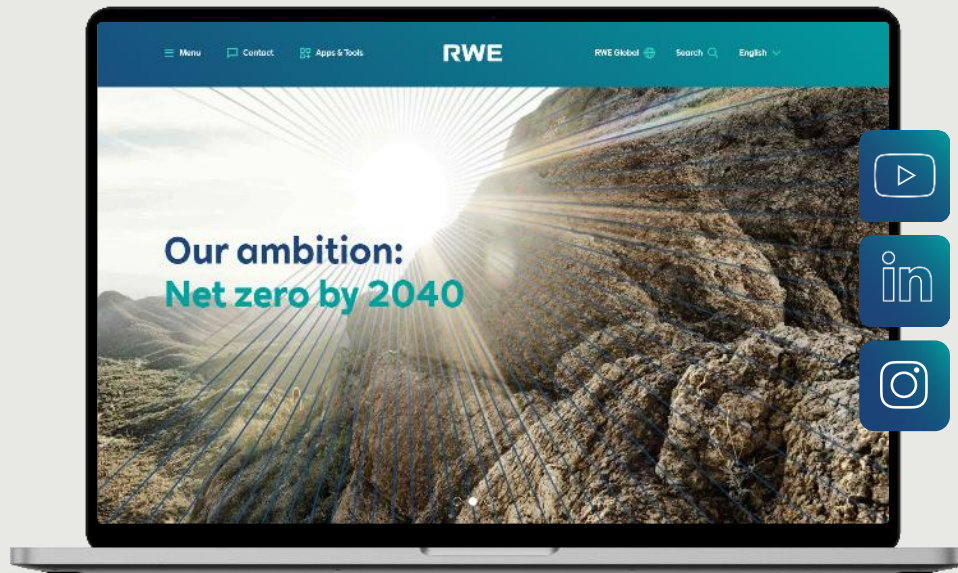
Over the next few decades, we will also be engaged in the high-quality ecological, agricultural and forestry **recultivation** of the opencast mines.



[Find out more](#)



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# RWE

Secure energy  
has many sources.

**RWE**

**Thank you.**



## Please note:

This document contains statements that are oriented towards the future. They reflect the current opinions, expectations and assumptions of management and are based on the information available to management at this time. Statements that are oriented towards the future do not guarantee the occurrence of future results and developments and are connected to known and unknown risks and uncertainties. Various factors may therefore cause actual future results and developments to deviate considerably from the expectations and assumptions voiced herein.

In particular, these factors include changes in general economic and competitor situations. Other factors may also impact the Group's future results and development, including, but not limited to: developments on the financial markets, fluctuations in exchange rates, and national and international legislative amendments, particularly with regard to tax-related regulations. Neither the Group nor any associated companies assume the obligation to update the statements made in this notification.