Facts & Figures 2019

Content

E.ON at a glance

Key financials 2018

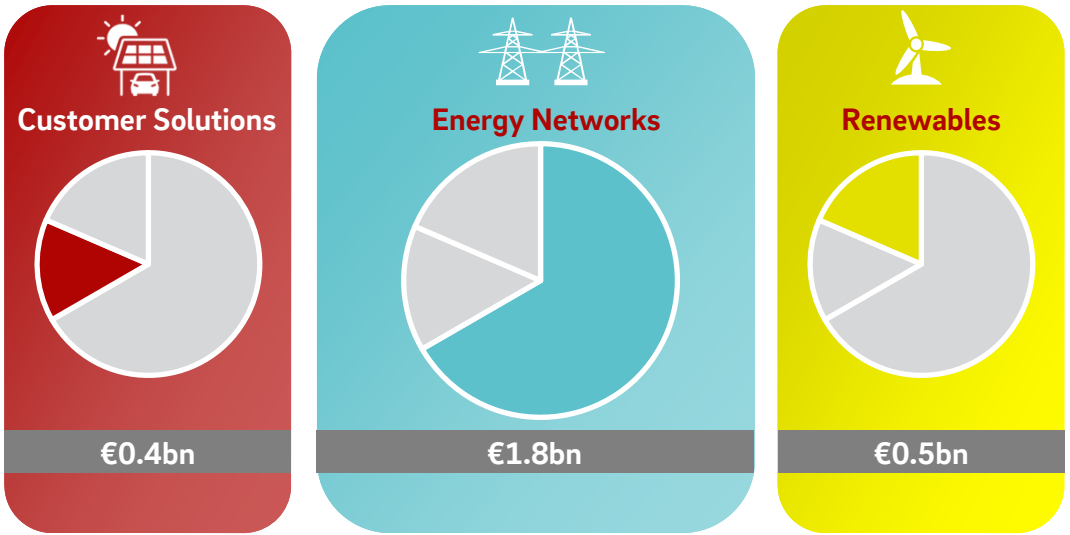
Group EBIT[1]

€3.0bn

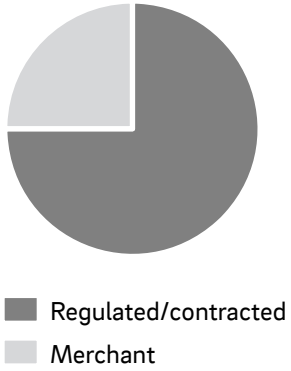
Adj. Net Income[1]

€1.5bn

Core EBIT[1] 2018



Share of regulated/ long-term contracted businesses[2]



1. Adjusted for non operating effects
2. Percentage as of Group EBIT

E.ON portfolio

Energy Networks
- Germany
- Sweden
- CEE[1]/ Turkey

Customer Solutions
- Germany
- UK
- Other

Renewables
- Onshore Wind/ PV[2]
- Offshore Wind/ Other

Core businesses

PreussenElektra

Turkey Generation

Non-core business

1. Central and Eastern Europe
2. Photovoltaic

Attractive combination of businesses

Energy Networks

~€20 bn Regulated Asset Base[1]
Germany € 10.5 bn
Sweden € 3.7 bn
CEE[2] & Turkey[3] € 5.8 bn

~€1.4 m Smart Meters rolled out in our grid areas
In total more than 10 m Smart Meters to be rolled out until 2032

~47 GW RES[4] capacity connected

Customer Solutions

~22 m Customers across Europe
Germany 6.0 m
UK 6.6 m
Other EU 9.4 m[5]

~30% of Adj. EBIT[6] from City Energy Solutions[7]
Resilience from long-term customer relations built on satisfaction and trust

Fast growing
Energy solutions businesses for consumers as well as for industrial and commercial customers

Renewables

>7.5 GW Renewables capacity delivered since 2007

8 projects Under construction[8]
~1.3 GW total gross capacity[9] of projects under construction & repowering

>€ 12 bn Investments[10]
12 year track record of renewables development, construction and operations

14.7 TWh Green Electricity produced in 2018

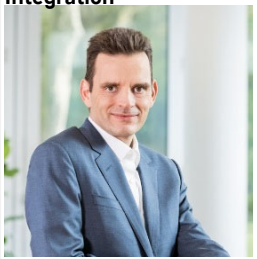
1. In general, Net RABs from different regulatory regimes are not directly comparable due to significant methodical differences. These include for example different regulatory asset lifetimes, asset valuation methods, or treatment of customer contributions for network connections. 2. 100% view for Slovakia 3. 100% view for Turkey 4.Renewables 5. Including Slovakia 6. Adjusted for non-operating effects 7. Former segment `Heat´ 8. As of 31 December 2018 9. Including one repowering project 10. Net economic investments since 2017

E.ON Board of Management

Johannes Teyssen
Chief Executive Officer

- Strategy & Portfolio
- Human Resources
- Communications & Political Affairs
- Legal & Compliance
- Corporate Audit
- Turkey

Leonhard Birnbaum
Chief Operating Officer
Integration



- innogy integration project
- Renewables
- Sustainability & HSE
- PreussenElektra

Thomas König
Chief Operating Officer
Networks

- Energy Networks
- Procurement
- Consulting

Marc Spieker
Chief Financial Officer

- Finance
- Investor Relations
- Mergers & Acquisitions and Participation Management
- Risk Management, Accounting & Controlling
- Tax

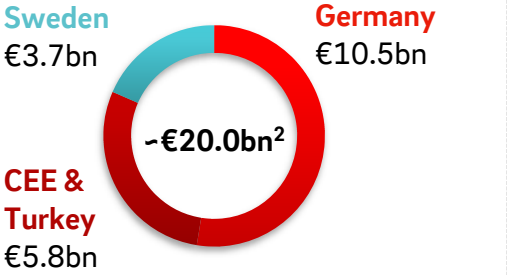
Karsten Wildberger
Chief Operating Officer
Commercial

- Customer Solutions
- Decentralized Generation
- Energy Management
- Marketing
- Digital Transformation
- Innovation
- IT

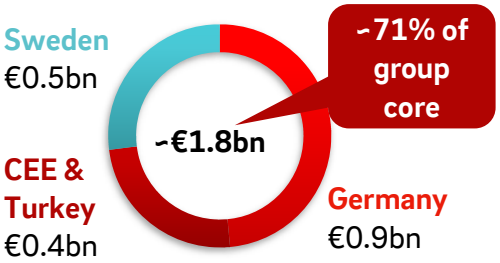
Content

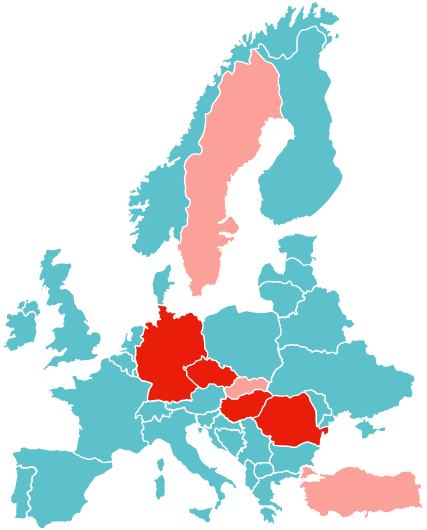
Energy Networks

Regulated asset base 2018[1]

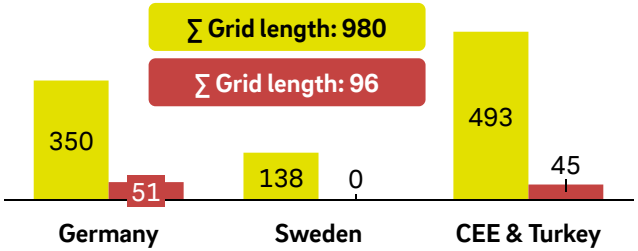


EBIT[3] 2018

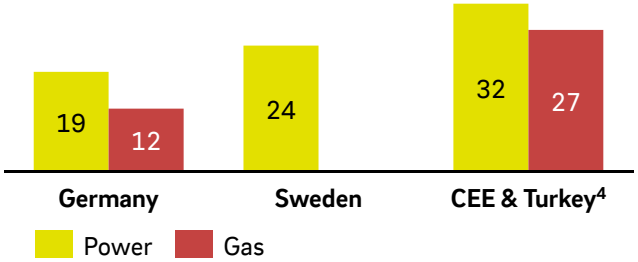




Grid length ('000 km)[1]



Market share (%)

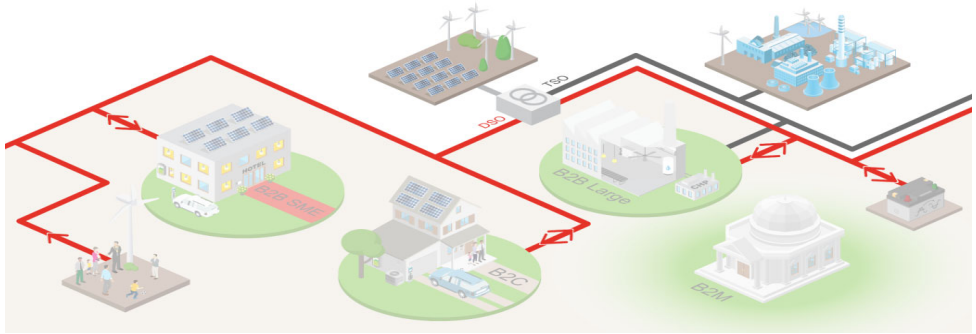


1. 100% view for Slovakia and Turkey (Enerjisa Enerji)
2. Differences may occur due to rounding.
3. Adjusted for non operating effects
4. Arithmetic average

Energy Networks at a glance

What we do

- Within Energy Networks we provide the infrastructure for the new energy world. We manage the grids at the high, medium and low voltage levels.
- Power and gas distribution is predominantly a regulated business in our countries of operation
- We have a strong network presence in power and gas in our core markets
- 17,900 employees work in Energy Networks

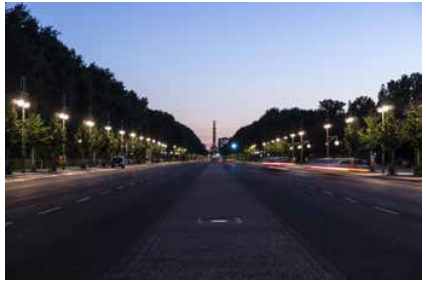


2018	Germany	Sweden	Hungary	Czech Republic	Romania	Slovakia[1]	Total
Wheeling volumes power (TWh)[2]	107	37	18	14	6	10	**192**
Wheeling volumes gas (TWh)[2]	89	2	15	3	27	n/a	**135**
Grid length power ('000km)	350	138	84	66	81	38	**757**
Grid length gas ('000km)	51	n/a	18	5	22	n/a	**96**
RAB power & gas (€bn)[3]	10.5	3.7	1.6	1.7	0.8	0.6	**19**

1. Slovakia is not consolidated in E.ON financial statements (here: 100% view).
2. Small differences in reported total figures may occur due to rounding.
3. In general, Net RABs from different regulatory regimes are not directly comparable due to significant methodical differences. These include for example different regulatory asset lifetimes, asset valuation methods or treatment of customer contributions for network connections. RAB Slovakia and Sweden only includes power.

Energy Networks: Financial highlights






	2017				2018			
€m	Germany	Sweden	CEE/Turkey[1]	Total	Germany	Sweden	CEE/Turkey[1]	Total
Sales[2]	14,199	1,072	1,719	**16,990**	6,243	989	1,537	**8,769**
Adjusted EBITDA[3]	1,621	632	767	**3,020**	1,488	648	683	**2,819**
Adjusted EBIT[3]	1,030	474	530	**2,034**	895	498	451	**1,844**
Investments (cash-effective)	703	345	371	**1,419**	802	341	454	**1,597**
Regulatory D&A[4]	477	282	382	**1,141**	465	265	397	**1,127**

1. Turkey (Enerjisa Enerji) and Slovakia included as an at equity participation (i.e. with net income result)
2. The presentation of sales (and costs of materials) in 2018 was substantially affected by the initial application of IFRS 15, ´Revenue from Contracts with Customers´
3. Adjusted for non-operating effects
4. Turkey (Enerjisa Enerji) not included; Slovakia 100% view

Energy Networks: Earnings components

2018	Germany	Sweden	CEE[1]
Total EBITDA (€ bn)	**1.49**	**0.6**	**0.6**
Components of total EBITDA (%)			
Regulated earnings	90	95	97
thereof regulatory depreciation	32	47	64
Non-regulated earnings	2	2	2
Income from participations	*8*	*3*	*1*

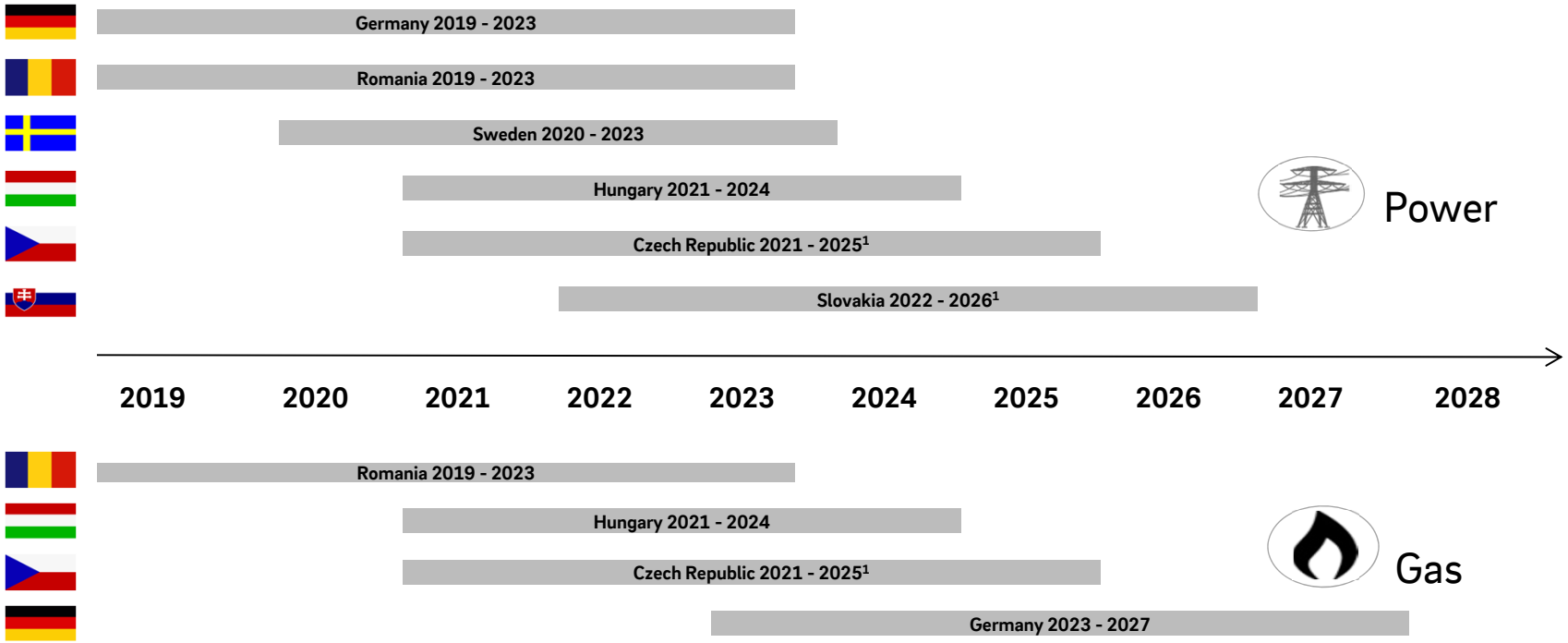
2018	Germany	Sweden	CEE[1]
Total EBIT (€ bn)	**0.9**	**0.5**	**0.35**
Components of total EBIT (%)			
Regulated earnings	84	93	96
Non-regulated earnings	3	3	3
Income from participations	*13*	*4*	*1*

1. CEE figures include Czech, Hungary and Romania. In case of Hungary effects of Utility Tax have been excluded.

Energy Networks Germany – Results from participations 2018

Company	Contribution to E.ON result 2018 (€m)
Energy Networks	
At equity consolidation	**69**
Städtische Werke Magdeburg GmbH & Co. KG	13
Energie und Wasser Potsdam GmbH	13
GASAG AG	10
REWAG Regensburger Energie- und Wasserversorgung AG & Co. KG	8
Stadtwerke Brandenburg an der Havel GmbH & Co. KG	5
Gasversorgung Unterfranken GmbH	4
SWS Energie GmbH	3
LSW Holding GmbH & Co. KG	3
Other	10
At cost consolidation	**38**
SERVICE plus GmbH	7
GasLINE Telekommunikationsnetzgesellschaft deutscher Gasversorgungsunternehmen mbH & Co. KG.	6
infra fürth GmbH	2
Other	23

Upcoming regulatory periods



1. Length of upcoming regulatory period still under discussion

Content

Energy Networks: Germany

Germany	2017	2018
Grid length		
Power ('000km)	349	350
Market share (%)	*19*	*19*
Gas ('000km)[1]	60	51
Market share (%)	*12*	*10*

	2017	2018
Grid conduct		
Wheeling volumes power (TWh)[2]	108	107
Wheeling volumes gas (TWh)	111	89
RAB power & gas (€bn)[3]	**10.7**	**10.5**

Major shareholdings

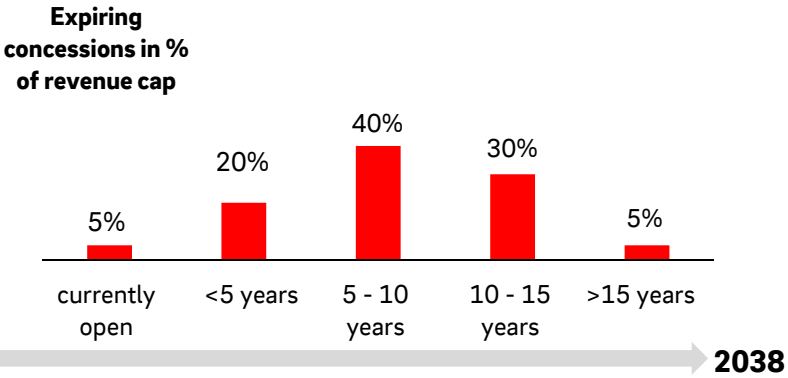
Avacon AG	61.5%
Bayernwerk AG	100%
E.DIS AG	67.0%
HanseWerk AG	66.5%

1. Divestment of Hamburg Gas Grid in 2018
2. Wheeling Volumes include High Voltage (110kV)
3. Pro forma RAB - not applicable for current regulatory period in power and gas; applicable RAB for current regulatory period is RAB of year 2011 (power): €7.3bn / 2015 (gas): €2.3bn

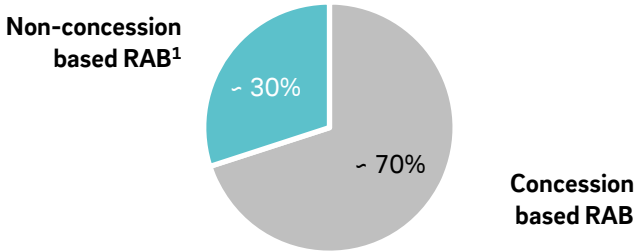
German business with roughly 5,400 concessions

Good track record in the past

- The German networks business is based on long-term concessions granted by municipalities in the network area
- Maximum period of concession contract is **20 years**



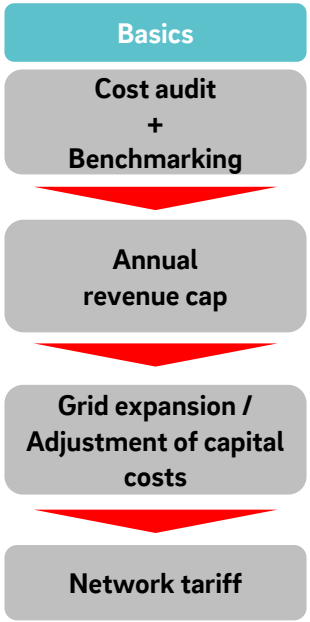
Existing concessions



1. Includes for example 110 kV grid

Regulatory environment Germany: Power & Gas

Process steps of regulatory system[1]



every 5 years

annual adjustment

annual adjustment

annual adjustment

- Method: Revenue cap (incentive regulation)
- Regulatory period: 5 years - power: 2nd regulatory period: 2014-2018, 3rd reg. period: 2019-2023
  - gas: 3rd regulatory period: 2018-2022
- Cost audit and benchmarking (for Opex/capital costs) once per regulatory period
- Total costs of historic base year (three years prior to start year of new regulatory period) basis for benchmarking & revenue cap

- Annual adjustment of revenue cap by
  - Consumer Price Index (CPI)
  - General efficiency factor for power of 1.5% in 2nd regulatory period and 0.9% in 3rd regulatory period; general efficiency factor for gas 0.49% in 3rd regulatory period; individual efficiency factors based on benchmarking result

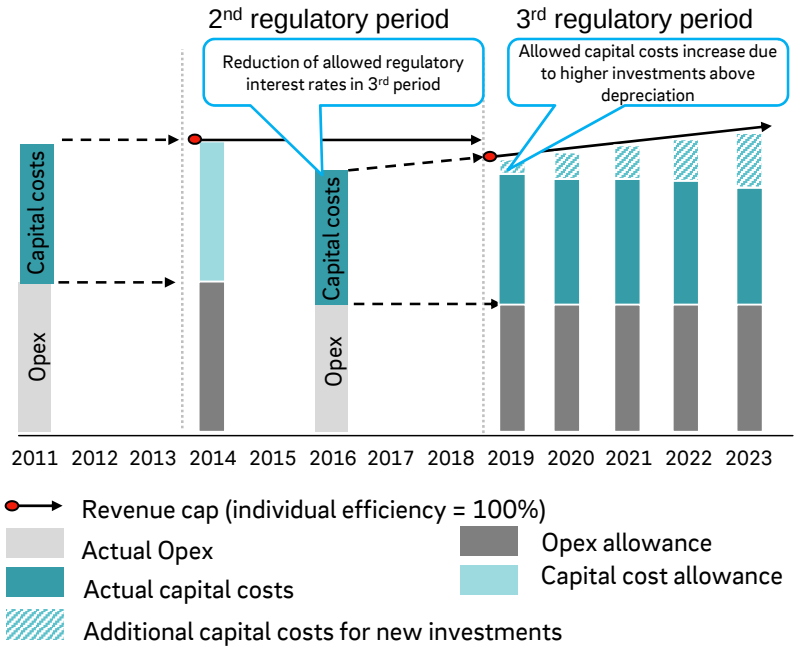
- Power: Additional revenue allowance for grid expansion (grid replacement not considered) in 2nd regulatory period.
- From 3rd regulatory period onwards: Annual adjustment of RAB for investments (growth/replacement) and regulatory depreciation (`true up´) leads to annual adaptation of capital costs

- Based on revenue cap, estimated energy consumption and revenue differences (too high/ low) from prior years

1. Please note, that the information provided is a simplified version of the German regulatory framework.

Germany: Regulatory schedule

Power distribution[1] - Illustration



Commentary

2nd regulatory period:

- Opex and regulatory capital costs of base year 2011 are basis for allowed revenues from 2014 till 2018[1]

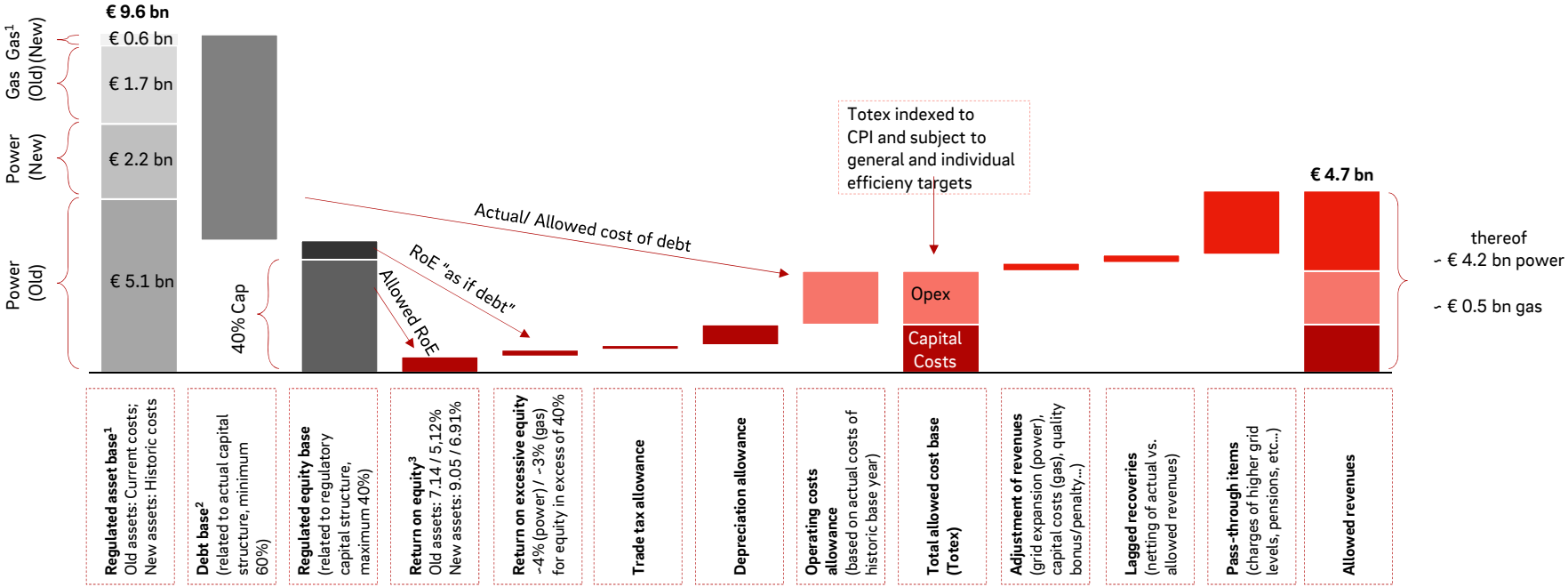
3rd regulatory period:

- Opex of base year 2016 are basis for allowed revenues from 2019 onwards[1]
- Annual adjustment of RAB for investments (growth/replacement) and regulatory depreciation (`true up´) leads to annual adaptation of capital costs
- Capital costs of base year 2016 for investments **from 2007 to 2016** are kept constant in the 3rd regulatory period as interim solution due to change of regulatory system

1. For gas the base year for the third regulatory period is 2015. The third regulatory period started in 2018.

Germany: Building blocks of allowed revenues

Schematic illustration for 2018 (power & gas)



1. Old assets are those capitalized before January 1, 2006. New assets are those capitalized after January 1,2006. Old assets are indexed up to 40% with asset-specific indices to determine the current costs. Relevant asset base for calculation of allowed return in 2018 is 2011 for power and 2015 for gas
2. Debt base consists of non-interest and interest bearing capital
3. Return on equity rate is post trade tax and pre corporate tax. Old assets: 7.14% (power) and 5.12% (gas), new assets 9.05% (power) and 6.91% (gas)

Germany: Determination of regulatory returns

Regulatory returns in German power networks	2nd regulatory period			3rd regulatory period[4]		
Equity return	New assets[1]	Old assets[1]	Total	New assets[1]	Old assets[1]	Total
Asset share	26%	74%	100%	50%	50%	100%
Base rate	3.80%	2.24%		2.49%	1.04%	
Market premium	4.55%	4.55%		3.80%	3.80%	
Beta	0.38	0.38		0.40	0.40	
Levered Beta	0.79	0.79		0.83	0.83	
Equity return after tax	7.40%	5.84%		5.64%	4.19%	
Equity return pre tax	**10.49%**	**8.27%**		**8.00%**	**5.94%**	
Equity return pre corporate tax	9.05%	7.14%		6.91%	5.12%	
Cost of debt (for equity above 40%)						
pre tax	**3.98%**			**2.72%**		
post tax	2.81%			1.92%		
WACC[2]						
pre tax	6.58%	5.70%	**5.93%**	4.83%	4.01%	**4.42%**
post tax	4.64%	4.02%	4.18%	3.41%	2.83%	3.12%
Tax rate	29.53%			29.53%		
Corporate tax	15.83%			15.83%		
Trade tax	13.70%			13.70%		
Financing structure[3]						
Equity	40%			40%		
Debt	60%			60%		

1. Old assets are those capitalized before January 1, 2006. New assets are those capitalized after January 1, 2006. Old assets are indexed up to 40% with asset-specific indices to determine the current costs. 2. Weighted average cost of capital. The German regulator does not use a WACC-approach. The pro-forma WACC can be used to compare German regulatory returns internationally. In Germany, the regulator determines an allowed return on equity (RoE). 3. Interest free liabilities (such as construction grants) not considered 4. E.ON DSOs filed an appeal against BNetzA decision .

Content

Energy Networks: Sweden

Sweden[1]	2017	2018
Grid length		
Power ('000km)	137	138
Market share (%)	*25*	*25*
Gas ('000km)	2	n/a
Market share (%)	*71*	n/a

	2017	2018
Grid conduct		
Wheeling volumes power (TWh)	37	37
Wheeling volumes gas (TWh)	4	2
RAB power & gas (€bn)[2]	**4.0**	**3.7**

Major shareholdings

E.ON Energidistribution Sverige AB	100%
E.ON Gas Sverige AB	0%

1. Disposal of gas grid in 2018
2. RAB figures converted at a SEK/EUR rate of 9.63 (2017) and 10.26 (2018); RAB value for 2018 only shows Power RAB, Power RAB 2017 was €3.8bn

Regulatory environment Sweden: Power

Overview

Basics

- Method: Revenue cap
- Regulatory period: 2016-2019
- Next regulatory period: 2020-2023
- Photo year for Opex allowance: Four year average
- Inflation adjustment: Opex

Cap formula[1]

- Revenue cap =
  (Controllable costs x (PI - efficiency factor)) + non-controllable costs + (age adjusted value (number of recognized assets and planned assets x regulatory standard prices)) x WACC + depreciation[2,3] +/- quality adjustment

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 5.85%
- Adjustment of RAB once a period: Standard prices set by regulator applied to recognized historic assets + planned assets according to published action plans, minus disposals and depreciation
- Depreciation period for power lines, cables and stations is 40 years and 10 years for meters and IT-systems

Opex

- Historical average costs 2010-2013 indexed to 2014
- Opex annually adjusted for inflation (PI)
- Inflation factor (PI) is the industry specific price index
- Efficiency factor: 1% p. a.
- Non-controllable costs are pass-through; one to one reflected in the revenue cap

Other important factors

- Quality adjustment considers outages above 3 minutes and below 12 hrs and incentives for grid losses
- RES[4] connections are cash neutral and included in revenue cap

1. The cap formula is an E.ON internal interpretation of the national regulatory framework.
2. No assets older than 38 years in the regulatory model, but additional depreciation and return allowed for assets built before 1977, for a period of 12 years
3. Average regulatory depreciation (2018-2020): ~ € 270 m p. a.
4. Renewables

Content

Energy Networks: Czech Republic

Czech Republic	2017	2018
Grid length		
Power ('000km)[1]	65	66
Market share (%)	*28*	*28*
Gas ('000km)[1]	5	5
Market share (%)	*6*	*6*

	2017	2018
Grid conduct		
Wheeling volumes power (TWh)	14	14
Wheeling volumes gas (TWh)	4	3
RAB power and gas (€bn)[2]	**1.6**	**1.7**

Major shareholdings

E.ON Distribuce, a.s.	100%

1. Preliminary figures for 2018
2. RAB figures converted at a CZK/EUR rate of 26.33 (2017) and 25.65 (2018)

Regulatory environment Czech Republic: Power

Overview

Basics

- Method: Revenue cap
- Regulatory period: 2016-2020
- Next regulatory period[1]: 2021-2025
- Photo year for Opex allowance: 3 year average (based on past practice; the laws do not provide for an explicit mechanism)
- Inflation adjustment: Opex

Cap formula[2]

- Revenue cap =
  Controllable costs x (PI - efficiency factor) + non-controllable costs + (RAB x WACC) + depreciation[3] + Quality bonus/malus + Market factor

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, nominal): 7.95%
- Depreciation period for power lines is 40 years
- Annual adjustments of RAB for depreciation and planned investments (no time lag)

Opex

- Historical average costs 2012-2013
- Opex annually adjusted for inflation (PI)
- Inflation factor (PI) for Opex is 70% business service price index + 30% (CPI+1%)
- General efficiency factor: 1.0% annually
- Individual efficiency factor: 0% for the current regulatory period

Other important factors

- 100% of customer driven investment costs recognized in the RAB
- 80% of customer contributions to investment costs deducted from allowed revenues distributed over 20 years

1. Not legally set, anticipated based on past experience
2. The cap formula is an E.ON internal interpretation of the national regulatory framework
3. Average regulatory depreciation (2018-2020) for power and gas: ~ € 124m p. a.

Regulatory environment Czech Republic: Gas

Overview

Basics

- Method: Revenue cap
- Regulatory period: 2016-2020
- Next regulatory period[1]: 2021-2025
- Photo year for Opex allowance: 3 year average (based on past practice; the laws do not provide for an explicit mechanism)
- Inflation adjustment: Opex

Cap formula[2]

- Revenue cap =
  Controllable costs x (PI - efficiency factor) + non-controllable costs + (RAB x WACC) + depreciation[3] + Market factor

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, nominal): 7.94%
- Depreciation period for gas pipes is 40 years
- Annual adjustments of RAB for depreciation and planned investments (no time lag)

Opex

- Historical average costs 2012-2013
- Opex annually adjusted for inflation (PI)
- Inflation factor (PI) for Opex is 70% business service price index + 30% (CPI+1%)
- General efficiency factor: 1.0% annually
- Individual efficiency factor: 0% for the current regulatory period

Other important factors

- 100% of customer driven investment costs recognized in the RAB
- 80% of customer contributions to investment costs deducted from allowed revenues with 20 year time distribution

1. Not legally set, anticipated based on past experience
2. The cap formula is an E.ON internal interpretation of the national regulatory framework
3. Average regulatory depreciation (2018-2020) for power and gas: ~ € 124m p. a.

Energy Networks: Hungary

Hungary	2017	2018
Grid length		
Power ('000km)	85	84
Market share (%)	*52*	*52*
Gas ('000km)	18	18
Market share (%)	*21*	*23*

	2017	2018
Grid conduct		
Wheeling volumes power (TWh)	18	18
Wheeling volumes gas (TWh)	15	15
RAB power and gas (€bn)[1]	**1.7**	**1.6**

Major shareholdings

E.ON Dél-dunántúli Áramhálózati Zrt.	100%
E.ON Észak-dunántúli Áramhálózati Zrt.	100%
E.ON Tiszántúli Áramhálózati Zrt.	100%
E.ON Dél-dunántúli Gázhálózati Zrt.	99.96%
E.ON Közép-dunántúli Gázhálózati Zrt.	99.84%

1. RAB figures converted at a HUF/EUR rate of 309.7 (2017) and 318.9 (2018)

Regulatory environment Hungary : Power

Overview

Basics

- Method: Modified revenue cap with actual quantity acceptance with two year time lag
- Regulatory period: 2017-2020
- Next regulatory period: 2021-2024
- Photo year for Opex allowance: Two years prior to the start year of the new regulatory period
- Inflation adjustment: Opex; RAB

Cap formula[1]

- Modified revenue cap =
  (Allowed controllable costs + non-controllable costs + (RAB x WACC) + depreciation[2] ± quality adjustment) / forecasted volume[3] + Quality bonus/ malus

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 4.69%
- Annual adjustments of RAB for inflation (CPI) and depreciation
- Smart grid investments get a 1.1 return multiplier
- Depreciation period for power lines is 37 years

Opex

- Historical costs 2015
- Opex annually adjusted for inflation (CPI)

Other important factors

- Quality factor for unplanned SAIDI[4], SAIFI[4] and an outage rate min. level defined. Sanctions possible if non-compliant in 3-years average
- Additional revenues granted for RES[5] integration and connection of economy boosting investments (i.e. connection of industry parks)
- Public utility tax (125 HUF/meter of grid) and ´Robin Hood tax` (31% of tax base) not recognized as eligible costs in the network tariffs

1. The cap formula is an E.ON internal interpretation of the national regulatory framework. 2. Average regulatory depreciation (2018-2020) for power and gas: ~ € 116 m p. a. 3. Actual volumes from year N-2 is used as forecast 4. System Average Interruption Duration Index, System Average Interruption Frequency Index 5. Renewables

Regulatory environment Hungary : Gas

Overview

Basics

- Method: Price cap
- Regulatory period: 2017-2020
- Next regulatory period: 2021-2024
- Photo year for Opex allowance: Two years prior to the start year of the new regulatory period
- Inflation adjustment: Opex; RAB

Cap formula[1]

- Price cap =
  (Allowed controllable costs + non-controllable costs + (RAB x WACC) + depreciation[2]) / forecasted volume[3]

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 4.62%
- Annual adjustments of RAB for inflation (CPI) and depreciation
- Depreciation period for gas pipes is 40 years

Opex

- Historical costs 2015
- Opex annually adjusted for inflation (CPI)

Other important factors

- Public utility tax (125 HUF/meter of grid) and ´Robin Hood tax´ (31% of tax base) not recognized as eligible costs in the network tariffs

1. The cap formula is an E.ON internal interpretation of the national regulatory framework.
2. Average regulatory depreciation (2018-2020) for power and gas: ~ € 116 m p. a.
3. Actual volumes from year N-2 is used as forecast

Energy Networks: Romania

Romania	2017	2018
Grid length		
Power ('000km)	82	81
Market share (%)	*16*	*17*
Gas ('000km)	22	22
Market share (%)	*55*	*53*

	2017	2018
Grid conduct		
Wheeling volumes power (TWh)	6	6
Wheeling volumes gas (TWh)	26	27
RAB power and gas (€bn)[1]	**0.8**	**0.8**

Major shareholdings

Delgaz Grid SA (former E.ON Distributie SA)	56.5%

1. RAB figures converted at a RON/EUR rate of 4.60 (2017) and 4.65 (2018)

Regulatory environment Romania: Power

Overview

Basics

- Method: Price cap tariffs basket with actual volume acceptance (1 year time lag)
- Regulatory period: 2019-2023
- Next regulatory period[1]: 2023-2028
- Photo year for Opex allowance: The year prior to the start year of the next regulatory period (2018)
- Inflation adjustment: Opex; RAB

Cap formula[2]

- Price cap =
  (Controllable costs x (1+CPI - efficiency factor) + non-controllable costs + (RAB x WACC) + depreciation[3] + volume adjustments (t-1) – (revenue from reactive energy)) / forecasted volume

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 5.66% for old assets, 6.66% for new assets
- Adjustments of RAB for inflation (CPI), depreciation and planned investments (no time lag) ex-ante of regulatory period and ex-post with actual investments
- In case of underinvestment (<80% of planned investments) penalties apply
- Depreciation period for power lines is 30 to 40 years

Opex

- Historical costs 2018 and annual correction of allowed costs
- Opex annually adjusted for inflation (CPI)
- General efficiency factor: max 2 % p. a., but 40% of gained efficiency is kept by DSO

Other important factors

- Efficiency factor does not apply to personnel expenses and HS&E costs
- Automatic compensations for violated quality standards towards customers
- From 2018 onwards no recognition of ´Natural monopoly tax´ in network tariffs

1. Not legally set, anticipated based on past experience
2. The cap formula is an E.ON internal interpretation of the national regulatory framework.
3. Average regulatory depreciation (2018-2020) for power and gas: ~ € 62 m p. a.

Regulatory environment Romania: Gas

Overview

Basics

- Modified Revenue cap
- Regulatory period: 2019-2023
- Next regulatory period[1]: 2023-2028
- Photo year for Opex allowance: The year prior to the start year of the next regulatory period (2018)
- Inflation adjustment: Opex ; RAB

Cap formula[2]

Revenue cap =
(Controllable costs x (1+CPI - efficiency requirements) + non-controllable costs + (RAB x WACC) + depreciation[3]) / forecasted volume

Other important factors

- Efficiency factor does not apply to personnel expenses and HS&E costs
- Automatic compensations for violated quality standards towards customers
- From 2018 onwards no recognition of ´Natural monopoly tax´ in network tariffs

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 5.66% for old assets, 6.66% for new assets
- Adjustments of RAB for inflation (CPI), depreciation and planned investments (no time lag) ex-ante of regulatory period and ex-post with actual investments
- Depreciation period for gas pipes is 30 to 40 years

Opex

- Historical costs 2018 and annual correction of allowed costs
- Opex annually adjusted for inflation (CPI)
- General efficiency factor: max 2 % p. a., but 40% of gained efficiency is kept by DSO

1. Not legally set, anticipated based on past experience
2. The cap formula is an E.ON internal interpretation of the national regulatory framework.
3. Average regulatory depreciation (2018-2020) for power and gas: ~ € 62 m p. a.

Energy Networks: Slovakia

Slovakia	2017	2018
Grid length		
Power ('000km)	38	38
Market share (%)	*45*	*40*

	2017	2018
Grid conduct		
Wheeling volumes power (TWh)	10	10
Wheeling volumes gas (TWh)	n/a	n/a
RAB power (€bn)	**0.6**	**0.6**

Major shareholdings

Západoslovenská distribucná a.s.	49%

Regulatory environment Slovakia: Power

Overview

Basics

- Method: Price cap
- Regulatory period: 2017-2021
- Next regulatory period[1]: 2022-2026
- Photo year for Opex allowance: 2010
- Inflation adjustment: Opex

Cap formula[2]

- Price cap per voltage level[3] =
  (Opex allowance x (1 + core inflation - efficiency factor) + (RAB 2010 YE x WACC) + depreciation (from RAB 2010 YE + from planned Capex for next year)[4] - revenues from connections & recovery of illegal consumption & exceeding reserved capacity ± correction on depreciation (from planned vs. actual Capex)) / forecasted volume

Other important factors

- Automatic compensations for violated quality standards towards customers

Key cost factors

Capex

- Regulatory return (WACC pretax, nominal) on RAB: set annually; 6.27% for 2018
- RAB: Depreciated asset base based on external value appraisal of assets, investments and depreciation prepared by Slovakian regulator
- Depreciation period for power lines is 30 (LV) to 35 years (MV, HV)

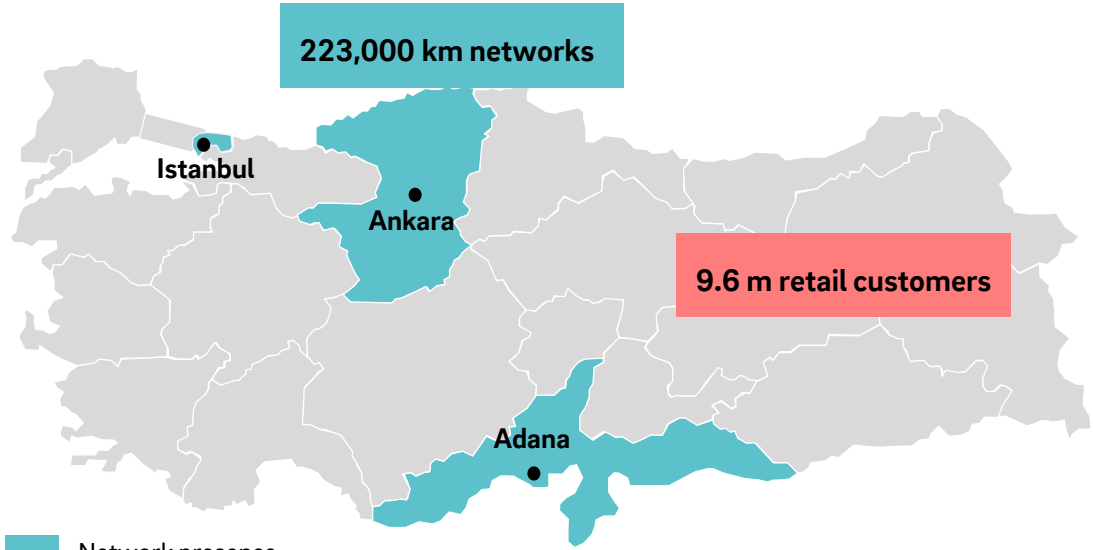
Opex

- Historical costs 2010
- Opex annually adjusted for inflation
- Inflation factor for Opex is core inflation, however escalation index (1+ core inflation - efficiency) cannot be below 1.0
- Efficiency factor (applied to Opex): 3.5% p. a.

1. Length of upcoming regulatory period still under discussion
2. The cap formula is an E.ON internal interpretation of the national regulatory framework.
3. Price caps for high voltage (110 kV), medium voltage (22 kV) and low voltage (0.4 kV)
4. Average regulatory depreciation (2018-2020): ~ € 92 m p. a.

Content

Turkey: Enerjisa Enerji



Enerjisa Enerji (Networks & Retail):

- #1 Distribution Network Operator by grid length
- #1 Energy supplier by customer number

Enerjisa Enerji : Financial highlights

Enerjisa Enerji (Networks & Retail)[1]	2017	2018
Revenues (TRL m)	**12,345**	**18,189**
EBITDA + Capex Reimbursement[2] (TRL m)	**3,147**	**4,884**
Net Income (TRL m)	**985**	**755**
thereoff one-offs (i.a. change in IFRIC 12 financial asset value)	466	-9
E.ON share of 50% in 2017 & 40% since Feb-18 (€m)[3]	**114**	**57**
Acquisition related depreciation charges (run rate)	-6	-5
FX hedges and other[4]	-1	0
Contribution to E.ON Adjusted EBITDA/Net Income (€m)	**107**	**52**

1. 100% Enerjisa view
2. CAPEX reimbursements refer to cash effective amortization of the regulatory asset base, but due to the application of IFRIC 12 (accounting for concessions) not recognized as income under IFRS. To facilitate the comparability of Enerjisa's earnings across the sector, of which the peers may recognize regulatory amortization as income, the non-IFRS KPI "Operational Earnings" defined as EBITDA plus CAPEX reimbursements is applied. Excludes one-offs.
3. Quarter end FX spot rates applied. Enerjisa Enerji ownership before IPO (Feb-2018) 50%
4. 2017 split pro rata (50% ownership each) to Enerjisa Enerji and Enerjisa Üretim.

Enerjisa Enerji: Networks & Retail

Distribution	2017	2018
Power grid length ('000km)[1]	**220**	**223**
Market share (%)[2]	*20*	*20*
Grid conduct (TWh)	**45**	**46**
RAB (€bn)[3]	**1.2**	**1.1**
RAB (TRL bn)	**5.3**	**6.9**

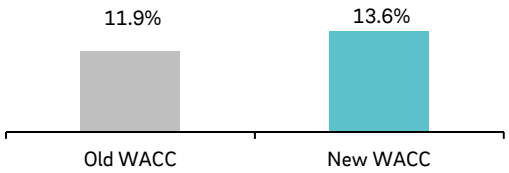
Retail	2017	2018
Power sales (TWh)	**35.2**	**41.1**
Market share (%)[4]	*14*	*17*
# of customers	**9.2**	**9.6**
Market share (%)[5]	*22*	*23*

1. Latest available as of Sep'18
2. Latest available data, official data for 2018 not yet published
3. RAB figure converted at a TRL/EUR rate of 4.5 (2017, end of period) and 6.1 (2018, end of period)
4. Based on total net demand
5. Assumed based on latest available data, official data for 2018 not yet published

Networks & Retail: Regulatory environment

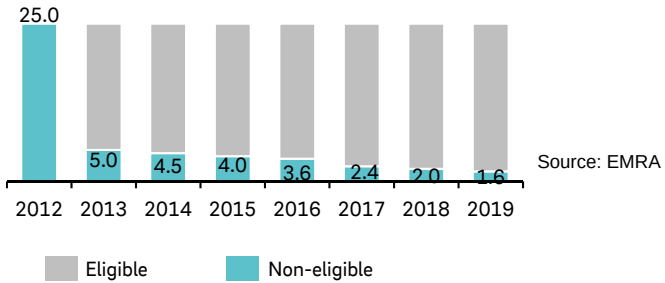
Networks

Regulatory - WACC (Pre-tax real, local currency)



Retail

Evolution of market liberalization - Eligibility threshold (MWh p.a.)



Source: EMRA

Regulatory incentive framework

- 3rd regulatory period: 2016-2020
- Return on RAB (RAB 2017: TRL 6.9bn)
- Opex outperformance
- Theft & loss allowance outperformance

Recent regulatory review provides additional improvements

- WACC increase from 11.91% to 13.61% (real return)
- Increased theft identification benefit

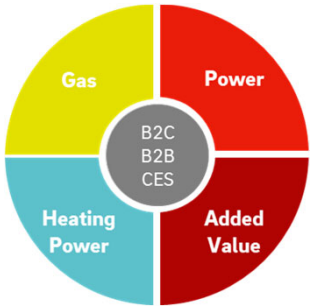
Partially liberalized energy market

- Above a certain consumption threshold, customers can chose their own energy supplier (eligible customers)
- Below the consumption threshold, customers are bound by regulated tariffs (non-eligible customers)
- Eligibility limit for regulated tariff consistently reduced. In 2018 however most customers choose the regulated tariff.
- Continued liberalization expected, opening up new market and profit pools.
- Last resort tariff reduced for industrials with consumption from >50GWh to >10 GWh

Content

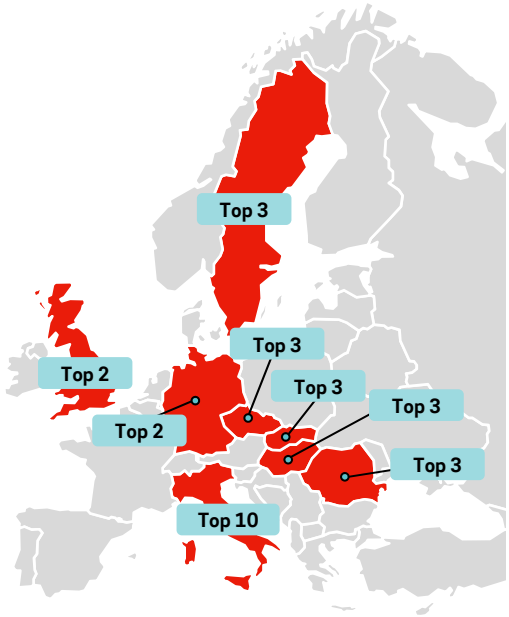
Customer Solutions

Customer Focused Portfolio



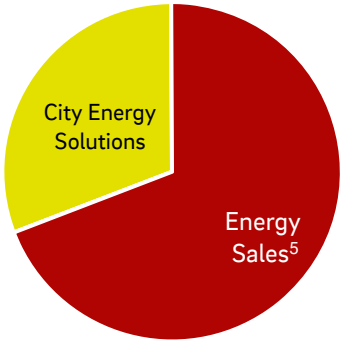
- Energy Sales: 22m[1] customers in 8 countries
- City Energy Solutions (CES)[2]: 10% market share in Sweden
- B2B Solutions: ~€2.1 bn TCV[3] in 2018

E.ON's market position



Energy Sales is the anchor business

EBIT[4] 2018



1. Excluding Turkey 2. Former segment ´Heat´ 3. Total Contract Value 4. Adjusted for non-operating effects 5. Including B2B&B2C New Solutions

Customer Solutions at a glance

What we do

- Customer Solutions comprises energy sales, new customer solutions for consumers, industrial and commercial customers and cities
- The product offering ranges from classic power and gas sales to district and local area heating solutions and new solutions, such as on-site generation, virtual power plants, energy efficiency, smart metering, e-mobility, future energy home with home heating, energy management solutions, PV + battery etc.
- The focus is laid on customers within three business segments: B2C[2], B2B[3] and cities and municipalities[4]
- 19,690 employees work in Customer Solutions

2018	Germany	UK	Sweden	Romania	Hungary	Czech Rep.	Slovakia[1]	Italy	Total
# of customers (m)	6.0	6.6	0.8	3.1	2.5	1.2	1.0	0.8	**22.0**
Power sales (TWh)	38.1	32.3	15.8	5.6	13.5	14.0	6.0	8.3	**134**
Gas sales (TWh)	33.0	44.1	6.3	26.9	4.1	9.4	2.7	11.3	**138**

1. Consolidated on a 49% basis in adjusted EBIT/Net Income of E.ON Financial Statements. Figures shown here: 100% view
2. Domestic customers, e.g. families, single-households (B2C = Business to consumer)
3. B2B = Business to business
4. City energy solutions addresses the business to municipalities, cities and districts.

Customer Solutions: Financial highlights

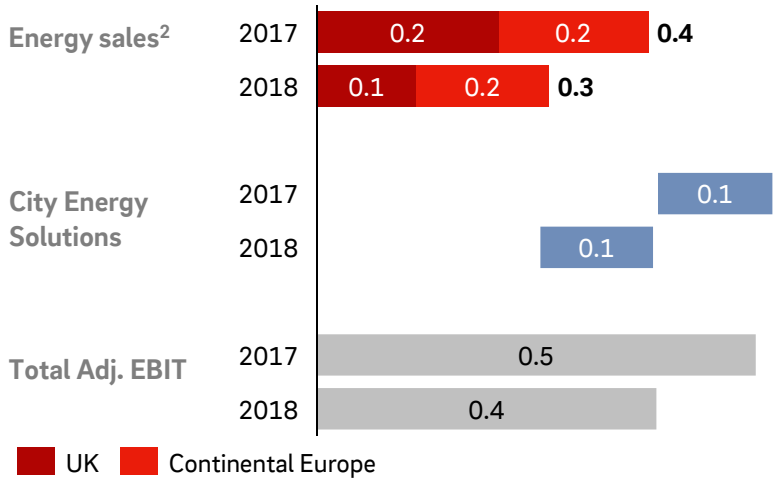
	2017				2018			
€bn	**Germany**	**UK**	**Other**	**Total**	**Germany**	**UK**	**Other**	**Total**
Sales	7,014	7,205	7,357	**21,576**	6,768	7,758	7,601	**22,127**
Adjusted EBITDA[1]	132	351	312	**795**	193	237	294	**724**
Adjusted EBIT[1]	102	248	129	**479**	160	142	111	**413**
Adjusted EBIT margin (%)[1]	1.5	3.4	1.8	**2.2**	2.4	1.8	1.5	**1.9**
Investments (cash-effective)	25	211	360	**595**	35	207	395	**637**

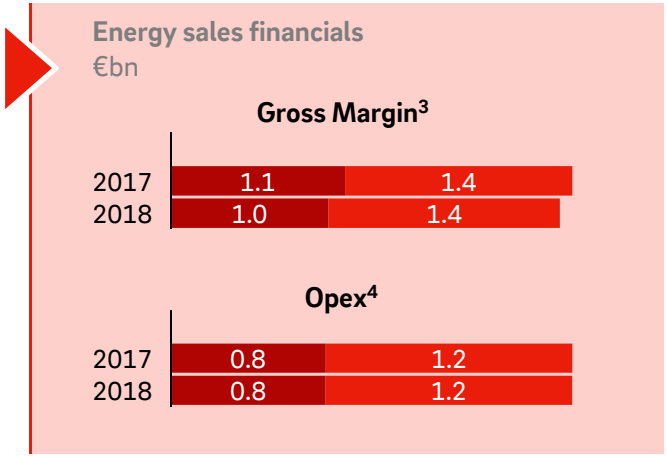
1. Adjusted for non-operating effects

Customer Solutions: Financial highlights

Adjusted EBIT[1] by business pillars

€bn





1. Adjusted for non-operating earnings; Slight differences may occur due to rounding.
2. Including B2B/B2C New Solutions
3. 2017 figures have been restated.
4. Costs to serve, costs to acquire and all other cost related to running the business

Content

Energy sales: Germany & UK

Germany	2017	2018
Power sales (TWh)	**39.5**	**38.1**
# of E.ON customers - power (m)	**5.1**	**5.1**
# of customers total market - power (m)[1]	45.4	46.1
Market share (%)	*11*	*11*
Gas sales (TWh)[2]	**43.9**	**33.0**
# of E.ON customers - gas (m)	**0.8**	**0.9**
# of customers total market - gas (m)[1]	12.4	12.3
Market share (%)	*7*	*7*

UK	2017	2018
Power sales (TWh)	**34.8**	**32.3**
# of E.ON customers - power (m)	**4.2**	**4.1**
# of customers total market - power (m)[1]	28.1	*28.4*
Market share (%) [1]	*13*	*13*
Gas sales (TWh)	**42.5**	**44.1**
# of E.ON customers - gas (m)	**2.6**	***2.5***
# of customers total market - gas (m)[1]	22.7	*23.3*
Market share (%) [1]	*11*	*10*
# of E.ON customers - B2B (m)[2]	***0.5***	***0.5***
# of E.ON customers - B2C (m)	***6.3***	***6.1***

Major shareholdings

E WIE EINFACH Strom & Gas GmbH	100%
E.ON Energie Deutschland GmbH	100%

1. According to Report from Bundesnetzagentur "Monitoringbericht 2017" and "Monitoringsbericht 2018"
2. Expected decrease of 9 TWh Gas in 2018 by discontinuation delivery chain to Uniper

Major shareholdings

n/a

1. Residential customers only
2. SME customers only

Energy sales: Sweden & Italy

Sweden	2017	2018
Power sales (TWh)	**15.7**	**15.8**
# of E.ON customers - power (m)	**0.7**	**0.8**
# of customers total market - power (m)[1]	4.5	5.4
Market share (%)	*16*	*15*
Gas sales (TWh)	**3.0**	**6.3**
# of E.ON customers - gas (m)	**0.01**	**0.01**
# of customers total market - gas (m)[1]	0.03	0.04
Market share (%)	*29*	*35*

Italy	2017	2018
Power sales (TWh)	**7.6**	**8.3**
# of E.ON customers - power (m)	**0.3**	**0.3**
# of customers total market - power (m)	13.8	15.3
Market share (%)	*2*	*2*
Gas sales (TWh)	**10.4**	**11.3**
# of E.ON customers - gas (m)	**0.5**	**0.5**
# of customers total market - gas (m)	21.1	21.2
Market share (%)	*2*	*2*

Major shareholdings

E.ON Sverige AB	100%
E.ON Nord Sverige AB	100%
E.ON Värme Sverige AB	100%

Major shareholdings

E.ON Energia SpA	100%

1. Latest available estimate by Swedish official statistics, Statistiska Central Byrån

Energy sales: Romania & Czech Republic

Romania	2017	2018
Power sales (TWh)[1]	**6.0**	**5.6**
# of E.ON customers - power (m)	**1.4**	**1.4**
# of customers total market - power (m)[2]	9.0	9.1
Market share (%)	*16*	*15*
Gas sales (TWh)	**27.2**	**26.9**
# of E.ON customers - gas (m)	**1.7**	**1.7**
# of customers total market - gas (m)[3]	3.7	3.8
Market share (%)	*46*	*45*

Czech Republic	2017	2018
Power sales (TWh)	**16.1**	**14.0**
# of E.ON customers - power (m)[1]	**1.0**	**1.0**
# of customers total market - power (m)[2]	5.8	6.0
Market share (%)	*18*	*17*
Gas sales (TWh)	**10.0**	**9.4**
# of E.ON customers - gas (m)[1]	**0.2**	**0.2**
# of customers total market - gas (m)[2]	2.8	2.8
Market share (%)	*8*	*8*

Major shareholdings

E.ON Energie Romania	68.2%
E.ON Gaz Furnizare	68.2%

Major shareholdings

E.ON Česká republika, s.r.o.	100%
E.ON Energie, a.s.	100%
E.ON Servisní, s.r.o.	100%

1. Data for 2017 has been updated to reflect the final financial information for 2017
2. Available data as per June 2018
3. Available data as per September 2018

1. In 2017 only B2C segment included, in 2018 all customer segments are included
2. Reflects most recent figure

Energy sales: Hungary & Slovakia

Hungary	2017	2018
Power sales (TWh)[1]	**13.0**	**13.5**
# of E.ON customers - power (m)	**2.5**	**2.5**
# of customers total market - power (m)[2]	5.6	5.6
Market share (%)	*45*	*45*
Gas sales (TWh)	**4.1**	**4.1**
# of E.ON customers - gas (m)[3]	**0.0**	**0.0**
# of customers total market - gas (m)[2]	3.4	3.5
Market share (%)	*0.2*	*0.3*

Major shareholdings

E.ON Energiatermelő Kft.	100%
E.ON Gazdasági Szolgáltató Kft.	100%
E.ON Ügyfélszolgálati Kft.	100%
E.ON Energiaszolgáltató Kft.	100%
E.ON Energiakereskedelmi Kft.	100%

1. 2017 figure has been restated
2. Actual data (2017-2018) based on Hungarian Central Statistical Office data
3. Exit from B2C January 1, 2016

Slovakia	2017	2018
Power sales (TWh)	**5.7**	**6.0**
# of E.ON customers - power (m)[1]	**0.9**	**0.9**
# of customers total market - power (m)[2]	2.5	2.5
Market share (%)	*40*	*37*
Gas sales (TWh)	**2.7**	**2.7**
# of E.ON customers - gas (m)[1]	**0.1**	**0.1**
# of customers total market - gas (m)[2]	1.5	1.5
Market share (%)	*4*	*5*

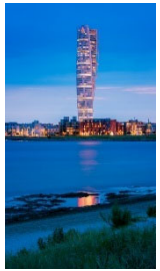
Major shareholdings

Západoslovenská energetika, a.s.	49%

1. Adjustment of retail/SME customer definition for 2017/2018 to include active metering points rather than customer accounts
2. Market data on number of metering points from latest DSO annual reports

Content

City Energy Solutions

City Supply		• **Large-scale city heating & cooling solutions** (e.g. in Malmö, Stockholm, Hamburg) • Growth opportunities through new connections to established district heating networks & new grids (e.g. Berlin Schönefeld)	• Typical duration 20-40 years • Typical TCV[1] € 0.1–1bn
City Quarter Solutions		• **Sustainable city districts** with integrated heating & cooling solutions based on maximum of renewables (e.g. Tegel, Berlin; Elephant & Castle, London) • Growth opportunities through new-build & retrofit of large areas or districts in cities	• Typical duration 20-40 years • Typical TCV[1] € 10-100m
Single Site Solutions		• Decentralized, sustainable **local energy solutions** (shopping malls – e.g. Westfield, London; Koppenstraße, Berlin, office buildings or hospitals) • Growth opportunities through new-build & retrofit of large single sites in cities	• Typical duration 10-20 years • Typical TCV[1] € 1-20m

1. Total Contract Value

New Solutions: Future Energy Home and eMobility (B2C)

Future Energy Home

PV & Storage

More than 5x revenue growth in key growth regions Italy, UK, Sweden

Continuous improvement of solutions portfolio through development of integrated PV & eMobility propositions and attractive financing offerings

E.ON SolarCloud user base significantly grown in Germany and solution rolled out in the Czech Republic

Home Heating

More than triple revenue growth of heating devices – boiler, heat pump, fuel cell, air-conditioning – across E.ON regions

Profitable growth in UK, Romania, and Hungary

Continuous development of portfolio to provide comfort at home with sustainable solutions e.g. cooling solution in Italy, smart-thermostat offering in Romania

Home Energy Mgmt. Solution

Development of highly-secure, smart and efficient home energy management solution in collaboration with Microsoft

Pilot to offer Future Energy Home – an integrated smart and energy efficient home - to customers with the Berkeley Group in the UK

Green Mortgages pilot launched with BNP Paribas to support customer financing for energy efficient homes

Installation

Build up of installation capabilities and capacities across all regions through acquisitions, partnerships, and joint venture

eMobility

Solutions

Progress developing Ultra-Fast-Charging network with first stations operating in Germany and Denmark, and JV created with Clever

Cooperation with Nissan to develop vehicle-to-grid and decentralized energy generation and storage solutions

Launch of intelligent EV charging network across Europe with Virta

New market entry in Norway and Italy

Infrastructure

New Solutions: B2B Large

On-site Generation		**On-site supply of heat, steam, power, cooling and pressurized air** • Bespoke onsite power and heat supply independent from technology, manufacturers and fuel, ranging from ~5-200MW • Digitization of the entire value chain with IQ-CHP (intelligent, digital CHP) to integrate customer production and energy networks • AI-based solutions for remote O&M of decentral assets by remote control center
Energy Efficiency		**Manage energy consumption** • Optimization of energy and core manufacturing processes with AI through partnership with Sight Machine for digital value-added services, e.g. predictive maintenance • Cost reduction via digital platform (Optimum), e.g. by steering energy consumption data-based • Remote optimization to enable energy savings and asset reliability
Flexibility & Storage		**Optimizing and monetizing central and decentral flexibility** • Bundling flexibilities in a VPP platform and offering to the TSO via online auctions • Forecasting annual maximum load for ensuring feed-in at the correct time • Load profile analysis, forecasting and peak shaving with battery or hybrid solutions for potential saving on grid fees of up to 80%
Energy Consulting		**Designing and delivering integrated energy solutions** • Optimizing of a business' energy usage by designing highly individual integrated energy solutions • Running an energy audit to identify savings potential • Designing detailed action plan based on insights from energy audit

City Energy Solutions and New Solutions in figures

Heat networks as part of City Energy Solutions	2017	2018
Germany		
Heat sales (TWh)[1]	3.3	3.2
Market share (%)	*5*	*5*
# of connected households (k)	140	140
Sweden		
Heat sales (TWh)[2]	5.4	4.0
Market share (%)[2]	*10*	*8*
# of connected households (k)[3]	370	370
UK		
Heat sales (TWh)	0.7	0.8
Market share (%)	*15*	*15*
# of connected households (k)	24	24
Total		
Heat sales (TWh)	8.3	8.0
# of connected households (k)	534	534

New Solutions (B2B)	2017	2018
On-site generation (incl. industrial generation) (MW)	**1,315**	**1,318**
thereof Germany[1]	700	701
thereof UK	481	474
thereof Italy	89	87
thereof Belgium[1]	40	50
thereof Russia[1, 2]	6	6
Energy efficiency (# sites connected)	**9,544**	**8,783**
thereof Germany[3]	178	232
thereof UK[4]	9,282	8,448
thereof France	84	103
Flexibility & Storage (MW)	**487**	**463**
thereof Germany	286	230
thereof UK	201	233
Renewables marketing (GW) - Germany only	**4**	**6**

1. Value for 2017 has been restated. Value for 2018 impacted mostly by weather effects.
2. Disposal of several small networks in late 2017
3. Number of households comprises major networks only, therefore number of households not affected by 2017 disposals

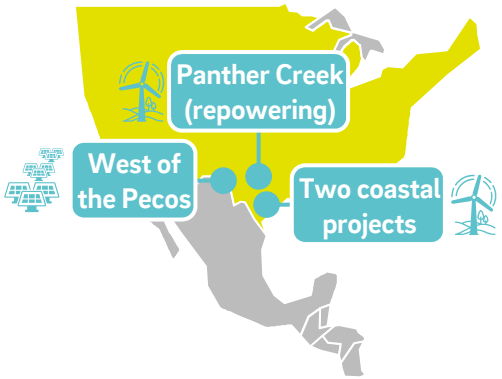
1. Incl. partially owned sites
2. Russia added in 2018 with values for 2017 and 2018
3. Definition for connected sites standardised across all markets and corrected for Germany for 2017
4. Definition for connected sites standardised across all markets and corrected for UK for 2017 .

Content

Renewables

Capacity[1]

3.9 GW



Onshore wind

Solar

Total gross capacity under construction and repowering: 1.3 GW[2]

3.6 GW

1.8 GW		0.2 GW	
0.9 GW		0.2 GW	
0.3 GW		0.2 GW	

Highlights

- €0.5 bn EBIT 2018 (~19% of core EBIT)
- ~96% Long-term contracted or hedged until 2020
- Strong track record with 7.5 GW[1] delivered, and 1.3 GW[1,2] under construction
- Active in 3 generation technologies and in batteries

1. Total gross capacity irrespective of the E.ON share
2. Including one repowering project

Renewables at a glance

Technologies

Offshore wind

Onshore wind

Utility scale PV

Energy storage (ES)

Energy solutions

Green energy

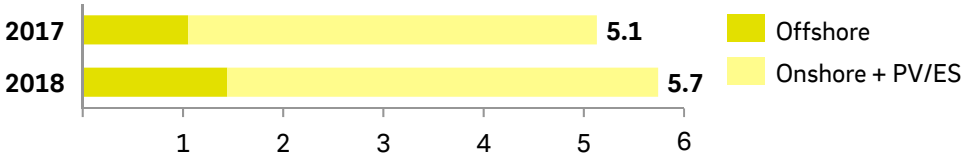
Green assets

Services

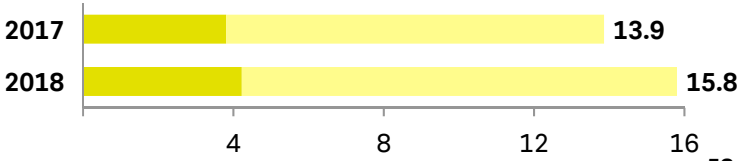
What we do

- We are among the largest renewable energy players in our core markets (Europe and US), looking to expand globally (to Latin America and Asia-Pacific)
- Our strategic focus is to grow at scale in onshore and offshore wind, rise from boutique to industrial in utility-scale solar business, and grow the utility-scale energy storage business
- We provide third-party services[1] with an owner's eye
- We manage holistically the commercial and technical risks, and partner with investors at different stages of a project's life cycle, allowing us to maximize value
- 1,370 E.ON employees work in Renewables

Owned capacity[2] (GW)



TWh produced[2]



1. Operations & Maintenance, Asset Management and Energy Management via our "E.ON Energy Services" department
2. Pro rata

Renewables: Financial highlights

€m	2017 Onshore Wind/ PV+ES	2017 Offshore Wind/ Others[1]	2017 Total	2018 Onshore Wind/ PV+ES	2018 Offshore Wind/ Others[1]	2018 Total
Sales[2]	927	677	**1,604**	1,148	606	**1,754**
Adjusted EBITDA[3]	299	486	**785**	300	560	**861**
Adjusted EBIT[3]	117	337	**454**	142	379	**521**
Investments (cash-effective)	568	657	**1,225**	562	475	**1,037**

1. Segment "Others" includes support functions
2. PTC are not reflected as "Sales" in P&L, but as "Other income"
3. Adjusted for non-operating effects

Technology and country profile

	Capacity (MW)				Production (GWh)			
2018	**Onshore**	**Offshore**	**PV+ES**	**Total**	**Onshore**	**Offshore**	**PV+ES**	**Total**
Accounting view								
Germany	*220*	*302*	*0*	*523*	*333*	*1,122*	*0*	*1,454*
UK	*250*	*1,042*	*0*	*1,292*	*558*	*3,066*	*0*	*3,624*
US	*2,824*	*0*	*35*	*2,859*	*8,069*	*0*	*38*	*8,107*
Denmark	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Sweden	*123*	*48*	*0*	*171*	*299*	*180*	*0*	*479*
Poland	*161*	*0*	*0*	*161*	*329*	*0*	*0*	*329*
Italy	*328*	*0*	*0*	*328*	*654*	*0*	*0*	*654*
Total	**3,906**	**1,393**	**35**	**5,334**	**10,242**	**4,367**	**38**	**14,647**
Pro rata view								
Germany	*161*	*511*	*0*	*672*	*244*	*1,310*	*0*	*1,553*
UK	*266*	*843*	*0*	*1,109*	*599*	*2,589*	*0*	*3,189*
US	*3,227*	*0*	*47*	*3,274*	*9,444*	*0*	*43*	*9,487*
Denmark	*0*	*41*	*0*	*41*	*0*	*147*	*0*	*147*
Sweden	*115*	*48*	*0*	*163*	*278*	*180*	*0*	*457*
Poland	*155*	*0*	*0*	*155*	*319*	*0*	*0*	*319*
Italy	*328*	*0*	*0*	*328*	*654*	*0*		*654*
Total	**4,252**	**1,443**	**47**	**5,742**	**11,538**	**4,226**	**43**	**15,807**

Onshore wind + PV/ES: Key data

	Capacity (MW)		Production (GWh)				Avg. Revenue (€/MWh)
	2017	2018	2017	Load factor %[1]	2018	Load factor %[1]	2018
Accounting view							
Germany	*220*	*220*	*392*	*21*	*333*	*16*	*92*
UK	*250*	*250*	*552*	*26*	*558*	*26*	*110*
US Onshore	*2,623*	*2,824*	*6,503*	*36*	*8,069*	*35*	*33*
US PV + ES	*15*	*35*	*39*	*n/a*	*38*	*n/a*	*129*
Sweden	*123*	*123*	*361*	*33*	*299*	*28*	*30*
Poland	*161*	*161*	*377*	*27*	*329*	*24*	*62*
Italy	*328*	*328*	*629*	*22*	*654*	*24*	*138*
Total	**3,720**	**3,941**	**8,854**	**33**	**10,280**	**31**	
Pro rata view							
Germany	*161*	*161*	*284*	*20*	*244*	*16*	*92*
UK	*266*	*266*	*587*	*25*	*599*	*25*	*111*
US Onshore	*3,026*	*3,227*	*7,812*	*36*	*9,444*	*36*	*38*
US PV + ES	*27*	*47*	*39*	*n/a*	*43*	*n/a*	*128*
Sweden	*115*	*115*	*336*	*33*	*278*	*28*	*30*
Poland	*155*	*155*	*365*	*27*	*319*	*24*	*62*
Italy	*328*	*328*	*629*	*22*	*654*	*24*	*138*
Total	**4,078**	**4,299**	**10,053**	**33**	**11,581**	**33**	

1. Net Load Factor is the amount of generation produced compared to what is theoretically possible at maximum capacity (wind does not influence this). It is calculated by the following formula: Reported generation / (Weighted average capacity x 24 hours x number of operational days in the period). Please note that reported generation may deviate from production figures shown in this presentation due to settlement adjustments.

Offshore wind: Key data

	Capacity (MW)		Production (GWh)				Avg. revenue (€/MWh)
	2017	2018	2017	Load factor %	2018	Load factor %	2018
Accounting view							
Germany	*302*	*302*	*1,144*	*44*	*1,122*	*43*	*194*
UK	*646*	*1,042*	*2,241*	*40*	*3,066*	*35*	*153*
Denmark	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Sweden	*48*	*48*	*199*	*48*	*180*	*44*	*27*
Total	**996**	**1,393**	**3,585**	**42**	**4,367**	**38**	
Pro rata view							
Germany	*318*	*511*	*1,202*	*43*	*1,310*	*40*	*192*
UK	*646*	*843*	*2,241*	*40*	*2,589*	*35*	*153*
Denmark	*41*	*41*	*167*	*46*	*147*	*41*	*84*
Sweden	*48*	*48*	*199*	*48*	*180*	*44*	*27*
Total	**1,053**	**1,443**	**3,809**	**42**	**4,226**	**37**	

Portfolio changes in 2018

Portfolio Changes 2018

Windfarm	Total capacity MW	Load factor %	Type of transaction	Transaction date	Pre transaction		Post transaction		Support	
					E.ON share in %	Accounting treatment[1]	E.ON share in %	Accounting treatment[1]	Support regime[2]	Support level/ MWh
Offshore										
Blyth (NFFO)	*2*	*0*	*not operational*[3]	*Q1 2018*	*100*	*1*				
Blyth (ROC)	*2*	*0*	*not operational*[3]	*Q1 2018*	*100*	*1*				
Rampion	*400*	*29*	*Commissioning*	*04/2018*	*50*	*2*	*50*	*2*	*ROC*	*1.8 ROC*
Arkona[4]	*385*	*n/a*	*Commissioning*	*12/2018*	*50*	*3a*	*50*	*3a*	*FIT*	*€ 184*
Onshore										
Stella	*201*	*41*	*Commissioning*	*12/2018*	*100*	*1*	*100*	*1*	*REC/PTC*	*$ 24*
PV & ES										
Texas Waves - Pyron	*10*	*n/a*	*Commissioning*	*01/2018*	*100*	*1*	*100*	*1*	*ITC*	*n/a*
Texas Waves - Inadale	*10*	*n/a*	*Commissioning*	*01/2018*	*100*	*1*	*100*	*1*	*ITC*	*n/a*

1. For details regarding accounting treatments please refer to page 81 of the Facts & Figures presentation.
2. For details regarding support regimes please refer to pages 78ff. of the Facts & Figures presentation.
3. The site is not operational, will be decommissioned until the end of 2019
4. Remuneration Arkona: 184 €/MWh for 8 years, 149 €/MWh for further 2.1 years, then 39 €/MWh for 9.9 years

Projects under construction

Projects under construction

Windfarm	Country	Total capacity MW	E.ON share pro rata MW	E.ON share in %	Accounting treatment[1]	Load factor % (est.)	COD[2]	Support regime	Support expiry	Support level/MWh
Onshore										
Morcone	*IT*	*57*	*57*	*100*	*4*	*38*	*Q3/2019*	*CfD*	*2039*	*66€/MWh*
Nawrocko	*PL*	*7*	*7*	*100*	*1*	*43*	*Q1/2020*	*CfD*	*2035*	*competitive bid*
Miltzow	*DE*	*7*	*5*	*67*	*2*	*23* [3]	*Q2/2020*	*CfD*	*2040*	*competitive bid*
Nysater	*SE*	*474*	*95*	*20*	*3a*	*40*	*Q1/2021 and Q4/2021* [4]	*PPA*		*mutual agreement*
Two coastal projects	*US*	*371*	*371*	*100*	*1*	*37*	*Q4/2019*	*REC/PTC*	*2029*	*24 $/MWh*
Panther Creek I&II (repowering) [5]	*US*	*275*	*275*	*100*	*1*	*44*	*07/2019*	*REC/PTC*	*2029*	*24 $/MWh*
Total Onshore		**1,191**	**810**							
PV & ES										
West of the Pecos	*US*	*100*	*100*	*100*	*1*	*32*	*12/2019*	*ITC*	*2049*	*n/a*
Total PV & ES		**100**	**100**							

1. As of 31 December 2018
2. Commercial operation date
3. Average Net Load factor for 2 turbines to be upgraded
4. 307 MW will be commissioned in Q1 2021, 167 MW will be commissioned in Q4 2021.
5. Current total capacity 258 MW

Asset overview Germany (Onshore 1)

Assets Germany									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %[1]	COD	Support regime	Support expiry
Onshore									
Alt Mahlisch I	*5*	*67*	*3*	*2*	*7*	*17*	*04/2002*	*FIT*	*03/2022*
Alt Mahlisch II	*4*	*67*	*2*	*2*	*5*	*15*	*12/2003*	*FIT*	*12/2023*
Alt Mahlisch III	*2*	*67*	*1*	*2*	*3*	*17*	*07/2004*	*FIT*	*12/2024*
Badingen	*6*	*67*	*4*	*2*	*10*	*17*	*12/2004*	*FIT*	*12/2024*
Breitling	*3*	*67*	*2*	*2*	*4*	*20*	*02/2006*	*FIT*	*06/2024*
Buschmühlen	*3*	*67*	*2*	*2*	*3*	*12*	*12/2001*	*FIT*	*10/2021*
Carzig	*3*	*67*	*2*	*2*	*5*	*15*	*04/2004*	*FIT*	*12/2024*
Dargelütz	*22*	*100*	*22*	*1*	*31*	*17*	*08/2006*	*FIT*	*12/2026*
Edersleben	*12*	*67*	*8*	*2*	*11*	*11*	*12/2002*	*FIT*	*12/2022*
Frauenhagen	*10*	*67*	*7*	*2*	*11*	*11*	*11/2002*	*FIT*	*12/2022*
Kessin[2]	*6*	*7*	*0*	*3a*	*6*	*11*	*04/2002*	*FIT*	*12/2022*
Ketzin	*18*	*67*	*12*	*2*	*26*	*14*	*05/2005*	*FIT*	*12/2025*
Losten	*12*	*67*	*8*	*2*	*15*	*15*	*01/2004*	*FIT*	*12/2014*
Löwitz	*3*	*67*	*2*	*2*	*5*	*16*	*03/2004*	*FIT*	*12/2023*
Miltzow	*4*	*67*	*3*	*2*	*8*	*19*	*12/2001*	*FIT*	*03/2022*
Miltzow II	*10*	*67*	*7*	*2*	*25*	*31*	*09/2013*	*FIT*	*12/2033*

1. Total production of the wind farm irrespective of the E.ON share (100% view)
2. Kessin is a financial investment, of which E.ON holds a 7% share.

Asset overview Germany (Onshore 2)

Assets Germany									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %[1]	COD	Support regime	Support expiry
Mutzschen I	*8*	*67*	*5*	*2*	*15*	*16*	*12/2004*	*FIT*	*01/2022*
Mutzschen II	*6*	*67*	*4*	*2*	*12*	*17*	*09/2006*	*FIT*	*08/2023*
Naundorf I	*14*	*67*	*9*	*2*	*13*	*8*	*04/2004*	*FIT*	*11/2023*
Naundorf II	*4*	*67*	*3*	*2*	*6*	*12*	*02/2007*	*FIT*	*05/2023*
Neustadt Dosse	*7*	*67*	*4*	*2*	*17*	*29*	*05/2017*	*FIT*	*12/2037*
Poppendorf I	*5*	*67*	*3*	*2*	*8*	*18*	*01/2006*	*FIT*	*01/2025*
Poppendorf II	*7*	*67*	*5*	*2*	*12*	*17*	*08/2007*	*FIT*	*05/2023*
Riethnordhausen	*10*	*67*	*7*	*2*	*15*	*17*	*12/2007*	*FIT*	*12/2027*
Schönerlinde I	*2*	*67*	*1*	*2*	*2*	*13*	*12/2002*	*FIT*	*12/2022*
Schönerlinde II	*2*	*47*	*1*	*3a*	*2*	*13*	*12/2002*	*FIT*	*12/2022*
Schortewitz	*15*	*67*	*10*	*2*	*15*	*10*	*11/2004*	*FIT*	*12/2024*
Seelow	*4*	*67*	*2*	*2*	*5*	*14*	*11/2003*	*FIT*	*11/2023*
Thaerfelde	*4*	*67*	*3*	*2*	*4*	*11*	*12/2001*	*FIT*	*12/2021*
Treue	*8*	*100*	*8*	*1*	*15*	*21*	*09/2005*	*FIT*	*12/2025*
Treue Ost	*8*	*100*	*8*	*1*	*13*	*20*	*07/2007*	*FIT*	*12/2027*
Wriezen	*5*	*67*	*3*	*2*	*12*	*30*	*12/2017*	*FIT*	*12/2037*
Total onshore Germany	**228**		**161**		**340**				

1. Total production of the wind farm irrespective of the E.ON share (100% view)

Asset overview Germany (Offshore)

Assets Germany	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level €/MWh
Offshore										
Alpha Ventus 1 [2]	*30*	*26*	*8*	*3a*	*37*	*33*	*03/2010*	*FIT*	*03/2030*	*154*
Alpha Ventus 2	*30*	*26*	*8*	*3a*	*94*	*13*	*08/2009*	*FIT*	*08/2029*	*154*
Amrumbank West [3]	*302*	*100*	*302*	*1*	*1,122*	*43*	*10/2015*	*FIT*	*10/2035*	*194*
Arkona [4]	*385*	*50*	*193*	*3a*	*307*	*n/a*	*12/2018*	*FIT*	*12/2039*	*184*
Total offshore Germany	**747**		**511**		**1,560**					
Total onshore Germany	**228**		**161**		**340**					
Total Germany	**975**		**672**		**1,900**					

1. Total production of the wind farm irrespective of the E.ON share (100% view)
2. Renumeration Alpha Ventus: 154 €/MWh for 12 years + 1.5 year on average (by turbine) due to depth of water & distance from shore, afterwards 35 €/MWh
3. Remuneration Amrumbank: 194 €/MWh for 8 years + 1 year on average (by turbine) due to depth of water & distance from shore, afterwards 39 €/MWh
4. Remuneration Arkona: 184 €/MWh for 8 years, 149 €/MWh for further 2.1 years, then 39 €/MWh for 9.9 years

Asset overview UK (Onshore 1)

Assets UK									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry
Onshore									
Bowbeat (Emly Bank)	*16*	*100*	*16*	*1*	*32*	*24*	*10/2002*	*ROC*	*03/2027*
Bowbeat (Roughside)	*16*	*100*	*16*	*1*	*32*	*23*	*10/2002*	*ROC*	*03/2027*
Butterwick Moor (1)	*9*	*100*	*9*	*1*	*21*	*25*	*04/2011*	*ROC*	*11/2030*
Butterwick Moor (2)	*9*	*100*	*9*	*1*	*19*	*24*	*04/2011*	*ROC*	*11/2030*
Camster	*50*	*100*	*50*	*1*	*151*	*27*	*07/2013*	*ROC*	*02/2033*
Deucheran Hill	*16*	*100*	*16*	*1*	*27*	*29*	*01/2002*	*ROC*	*03/2027*
Great Eppleton (1)	*4*	*100*	*4*	*1*	*10*	*27*	*04/2011*	*ROC*	*03/2030*
Great Eppleton (2)	*4*	*100*	*4*	*1*	*10*	*37*	*04/2011*	*ROC*	*03/2030*
Harehill (NFFO)	*2*	*100*	*2*	*1*	*5*	*27*	*01/2004*	*ROC*	*03/2027*
Harehill (ROC)	*3*	*100*	*3*	*1*	*4*	*29*	*01/2004*	*ROC*	*03/2027*
Haswell Moor (1)	*6*	*100*	*6*	*1*	*10*	*29*	*12/2010*	*ROC*	*09/2030*
Haswell Moor (2)	*4*	*100*	*4*	*1*	*16*	*27*	*12/2010*	*ROC*	*09/2030*
High Volts (NFFO)	*2*	*100*	*2*	*1*	*4*	*22*	*01/2004*	*ROC*	*03/2027*
High Volts (ROC)	*6*	*100*	*6*	*1*	*9*	*27*	*01/2004*	*ROC*	*03/2027*

1. Total production of the wind farm irrespective of the E.ON share (100% view)

Asset overview UK (Onshore 2)

Assets UK									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry
Holmside (NFFO)	*2*	*100*	*2*	*1*	*5*	*21*	*01/2004*	*ROC*	*03/2027*
Holmside (ROC)	*3*	*100*	*3*	*1*	*5*	*19*	*01/2004*	*ROC*	*03/2027*
Out Newton	*9*	*100*	*9*	*1*	*22*	*29*	*01/2002*	*ROC*	*03/2027*
Ovenden Moor	*18*	*50*	*9*	*4*	*59*	*38*	*11/2017*	*ROC*	*01/2037*
Rhyd-Y-Groes	*7*	*50*	*3*	*4*	*16*	*22*	*01/1992*	*ROC*	*03/2027*
Rosehall	*25*	*100*	*25*	*1*	*39*	*19*	*02/2013*	*ROC*	*08/2032*
Royd Moor	*7*	*50*	*3*	*4*	*8*	*15*	*01/1993*	*ROC*	*03/2027*
Stags Holt	*20*	*100*	*20*	*1*	*38*	*22*	*01/2007*	*ROC*	*03/2027*
Tween Bridge	*44*	*100*	*44*	*1*	*99*	*26*	*10/2012*	*ROC*	*02/2032*
Total onshore UK	**281**		**266**		**641**				

1. Total production of the wind farm irrespective of the E.ON share (100% view)

Asset overview UK (Offshore)

Assets UK										
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level ROC/MWh
Offshore										
Humber 1	*108*	*100*	*108*	*1*	*408*	*44*	*08/2015*	*ROC*	*03/2035*	*2.0*
Humber 2	*111*	*100*	*111*	*1*	*373*	*39*	*08/2015*	*ROC*	*03/2035*	*2.0*
London Array LARYW-1	*155*	*30*	*46*	*3b*	*150*	*37*	*05/2013*	*ROC*	*11/2032*	*2.0*
London Array LARYW-2	*158*	*30*	*48*	*3b*	*147*	*36*	*05/2013*	*ROC*	*11/2032*	*2.0*
London Array LARYW-3	*158*	*30*	*48*	*3b*	*136*	*38*	*05/2013*	*ROC*	*11/2032*	*2.0*
London Array LARYW-4	*158*	*30*	*48*	*3b*	*178*	*38*	*05/2013*	*ROC*	*11/2032*	*2.0*
Rampion 1	*200*	*50*	*100*	*2*	*495*	*29*	*04/2018*	*ROC*	*03/2037*	*1.8*
Rampion 2	*200*	*50*	*100*	*2*	*460*	*28*	*04/2018*	*ROC*	*03/2037*	*1.8*
Robin Rigg East	*84*	*100*	*84*	*1*	*253*	*35*	*04/2010*	*ROC*	*04/2030*	*2.0*
Robin Rigg West	*90*	*100*	*90*	*1*	*292*	*37*	*07/2009*	*ROC*	*07/2029*	*1.5*
Scroby Sands	*60*	*100*	*60*	*1*	*174*	*34*	*12/2004*	*ROC*	*03/2027*	*1.0*
Total offshore UK	**1,483**		**842**		**3,066**					
Total onshore UK	**281**		**266**		**641**					
Total UK	**1,764**		**1,108**		**3,707**					

1. Total production of the wind farm irrespective of the E.ON share (100% view) except for London Array assets (pro rata production)

Asset overview Italy

Assets Italy									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry
Onshore									
Alcamo	*32*	*100*	*32*	*1*	*71*	*26*	*10/2011*	*FIP*	*10/2026*
Florinas	*20*	*100*	*20*	*1*	*30*	*18*	*04/2004*	*expired*	*04/2016*
Iardino	*14*	*100*	*14*	*1*	*20*	*18*	*10/2005*	*expired*	*11/2017*
Marco A. Severino	*32*	*100*	*32*	*1*	*53*	*21*	*10/2007*	*FIP*	*10/2019*
Marco A. Severino II	*12*	*100*	*12*	*1*	*20*	*21*	*10/2007*	*FIP*	*10/2019*
Montecute	*42*	*100*	*42*	*1*	*71*	*20*	*11/2006*	*FIP*	*02/2019*
Montecute II	*2*	*100*	*2*	*1*	*3*	*20*	*11/2006*	*FIP*	*02/2019*
Piano di Corda I	*38*	*100*	*38*	*1*	*84*	*26*	*12/2007*	*FIP*	*02/2021*
Piano di Corda II	*6*	*100*	*6*	*1*	*13*	*26*	*06/2010*	*FIP*	*02/2021*
Poggi Alti	*20*	*100*	*20*	*1*	*31*	*18*	*12/2006*	*FIP*	*01/2019*
Santa Ninfa (Trapani) (G52 part)	*9*	*100*	*9*	*1*	*18*	*24*	*01/2007*	*FIP*	*01/2019*
Santa Ninfa (Trapani) (G58 part)	*24*	*100*	*24*	*1*	*49*	*24*	*01/2007*	*FIP*	*01/2019*
Serra Pelata I	*42*	*100*	*42*	*1*	*113*	*31*	*12/2007*	*FIP*	*12/2019*
Serra Pelata II	*12*	*100*	*12*	*1*	*32*	*31*	*11/2010*	*FIP*	*12/2019*
Vizzini	*24*	*100*	*24*	*1*	*44*	*23*	*12/2006*	*expired*	*12/2018*
Total Italy	**328**		**328**		**654**				

1. Total production of the wind farm irrespective of the E.ON share (100% view)

Asset overview Denmark

Assets Denmark										
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level DKK/MWh[2]
Offshore										
Rødsand 2	*207*	*20*	*41*	*3a*	*736*	*41*	*12/2010*	*CfD*	*01/2023*[3]	*629*
Total Denmark	**207**		**41**		**736**					

1. Total production of the wind farm irrespective of the E.ON share (100% view)
2. Level of CfD strike price
3. Support expiry by 01/2023 or after a cumulative production of 10 TWh has been reached (currently predicted by mid 2022)

Asset overview Sweden

Assets Sweden									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry
Onshore									
Knäred	*20*	*100*	*20*	*1*	*48*	*27*	*05/2012*	*Green Certificate*	*04/2027*
Lilla Edet	*6*	*100*	*6*	*1*	*17*	*31*	*03/2011*	*Green Certificate*	*03/2026*
Lundåkra 1 & 2	*4*	*100*	*4*	*1*	*8*	*25*	*01/2003*	*expired*	*12/2014*
Lundåkra 3 & 4	*5*	*100*	*5*	*1*	*9*	*19*	*01/2008*	*Green Certificate*	*11/2023*
Nybro	*20*	*90*	*18*	*2*	*52*	*30*	*12/2011*	*Green Certificate*	*07/2026*
Öringe	*6*	*80*	*5*	*2*	*15*	*28*	*09/2011*	*Green Certificate*	*05/2026*
Örja	*6*	*100*	*6*	*1*	*18*	*34*	*10/2012*	*Green Certificate*	*09/2027*
Örken	*18*	*100*	*18*	*1*	*40*	*27*	*12/2012*	*Green Certificate*	*11/2027*
Skabersjö	*10*	*51*	*5*	*2*	*27*	*31*	*02/2012*	*Green Certificate*	*12/2026*
Villköl	*21*	*100*	*21*	*1*	*53*	*29*	*02/2013*	*Green Certificate*	*11/2027*
Vindön	*7*	*100*	*7*	*1*	*13*	*20*	*01/1996*	*expired*	*01/2011*
Total onshore Sweden	**123**		**115**		**299**				
Offshore									
Karehamn	*48*	*100*	*48*	*1*	*180*	*44*	*10/2013*	*Green Certificate*	*07/2028*
Total offshore Sweden	**48**		**48**		**180**				
Total Sweden	**171**		**163**		**479**				

1. Total production of the wind farm irrespective of the E.ON share (100% view)

Asset overview Poland

Assets Poland									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry
Onshore									
Barzowice I	*21*	*100*	*21*	*1*	*50*	*30*	*09/2011*	*Green certificate*	*07/2026*
Lebcz I	*8*	*67*	*5*	*2*	*15*	*21*	*01/2007*	*Green certificate*	*06/2022*
Lebcz II	*10*	*67*	*7*	*2*	*14*	*16*	*01/2008*	*Green certificate*	*09/2023*
Wielkopolska	*53*	*100*	*53*	*1*	*122*	*27*	*07/2010*	*Green certificate*	*03/2025*
Wielkopolska 2a	*15*	*100*	*15*	*1*	*29*	*22*	*01/2014*	*Green certificate*	*10/2029*
Wysoka	*8*	*100*	*8*	*1*	*13*	*20*	*03/2013*	*Green certificate*	*09/2028*
Wysoka II	*48*	*100*	*48*	*1*	*85*	*21*	*01/2014*	*Green certificate*	*09/2029*
Total Poland	**161**		**155**		**329**				

1. Total production of the wind farm irrespective of the E.ON share (100% view)

Asset overview US (1)

Assets US											
	Total capacity MW	E.ON share %	Pro Rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level $/MWh[2]	PPA
Onshore											
Anacacho	*100*	*100*	*100*	*1*	*329*	*38*	*12/2012*	*REC/PTC*	*12/2022*	*24*	*yes*
Bruenning's Breeze	*228*	*100*	*228*	*1*	*686*	*35*	*12/2017*	*REC/PTC*	*12/2027*	*24*	*no [3]*
Champion	*127*	*100*	*127*	*1*	*378*	*34*	*02/2008*	*REC*	*expired*		*no*
Colbeck's Corner	*200*	*100*	*200*	*1*	*885*	*51*	*05/2016*	*REC/PTC*	*05/2026*	*24*	*yes*
Forest Creek	*124*	*100*	*124*	*1*	*367*	*34*	*03/2007*	*REC*	*expired*		*no*
Grand View I	*211*	*50*	*106*	*3a*	*944*	*52*	*12/2014*	*REC/PTC*	*12/2024*	*24*	*no*
Inadale	*197*	*100*	*197*	*1*	*530*	*31*	*09/2009*	*REC*	*expired*		*no*
Magic Valley I	*203*	*20*	*41*	*3a*	*692*	*40*	*10/2012*	*REC/PTC*	*09/2022*	*24*	*yes*
Munnsville	*35*	*100*	*35*	*1*	*58*	*18*	*10/2007*	*REC*	*expired*		*yes*
Panther Creek - Phase I	*143*	*100*	*143*	*1*	*476*	*36*	*09/2008*	*REC*	*expired*		*no*
Panther Creek - Phase II	*116*	*100*	*116*	*1*	*371*	*34*	*12/2008*	*REC*	*expired*		*no*
Panther Creek - Phase III	*200*	*100*	*200*	*1*	*583*	*31*	*08/2009*	*REC*	*expired*		*no*
Papalote Creek I	*180*	*50*	*90*	*3a*	*532*	*34*	*09/2009*	*REC*	*expired*		*yes*
Papalote Creek II	*200*	*50*	*100*	*3a*	*593*	*34*	*12/2010*	*REC*	*expired*		*yes*

1. Total production of the wind farm irrespective of the E.ON share (100% view)
2. US Remuneration only shows value of PTC
3. Long-term hedged

Asset overview US (2)

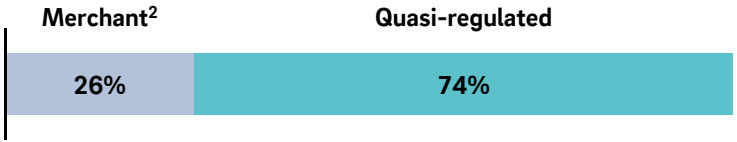
Assets US	Total capacity MW	E.ON share %	Pro Rata MW	Accounting treatment	Total production 2018 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level $/MWh[2]	PPA
Pioneer Trail	*150*	*100*	*150*	*1*	*444*	*34*	*01/2012*	*REC/PTC*	*12/2021*	*24*	*yes*
Pyron	*249*	*100*	*249*	*1*	*735*	*34*	*02/2009*	*REC*	*expired*		*no*
Radford's Run	*306*	*100*	*306*	*1*	*1,031*	*39*	*12/2017*	*REC/PTC*	*12/2027*	*24*	*no*[3]
Roscoe	*209*	*100*	*209*	*1*	*549*	*31*	*02/2008*	*REC*	*expired*		*no*
Sand Bluff	*90*	*100*	*90*	*1*	*205*	*27*	*01/2008*	*REC*	*expired*		*no*
Settlers Trail	*150*	*100*	*150*	*1*	*371*	*28*	*10/2011*	*REC/PTC*	*09/2021*	*24*	*no*
Stella	*201*	*100*	*201*	*1*	*71*	*16*	*12/2018*	*REC/PTC*	*12/2028*	*24*	*no*[3]
Stony Creek	*53*	*50*	*26*	*3a*	*154*	*32*	*11/2009*	*REC*	*expired*		*yes*
Wildcat I	*203*	*20*	*41*	*3a*	*625*	*34*	*12/2012*	*REC/PTC*	*12/2022*	*24*	*yes*
Total onshore	**3,873**		**3,227**		**11,610**						
PV[4] & ES											
Tech Park (PV)	*5*	*100*	*5*	*1*	*13*	*n/a*	*12/2012*	*ITC*	*03/2033*	*n/a*	*yes*
Valencia (PV)	*10*	*100*	*10*	*1*	*25*	*n/a*	*07/2013*	*ITC*	*03/2033*	*n/a*	*yes*
Iron Horse (PV + ES)	*12*	*100*	*12*	*4*	*5*	*n/a*	*04/2017*	*ITC*	*03/2047*	*n/a*	*no*[3]
Texas Waves (ES)	*20*	*100*	*20*	*1*	*n/a*	*n/a*	*01/2018*			*n/a*	*no*
Total PV & ES	**47**		**47**		**43**						
Total US	**3,920**		**3,274**		**11,653**						

1. Total production of the wind farm irrespective of the E.ON share (100% view)
2. US Remuneration only shows value of PTC
3. Long-term hedged
4. Capacity measurement in AC

Regulatory support

E.ON Renewables footprint (2018)[1]

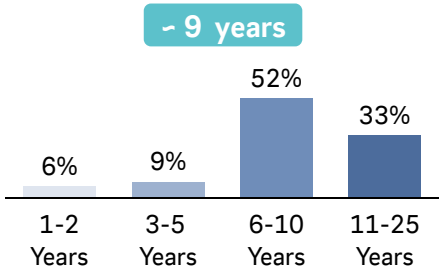
Revenues



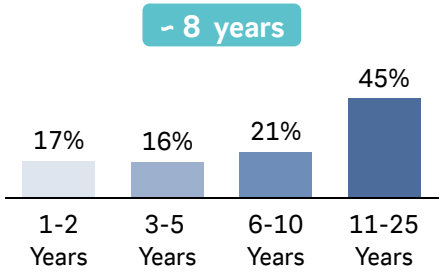
- **Merchant**: Wholesale power price, Variable certificates
- **Quasi-regulated**: Feed in tariffs, Production Tax Credits (PTC), Contracts for Difference (CfD), Fixed Power Purchase Agreements (PPAs), Long-term hedges, Fixed certificates

Duration of quasi-regulated revenues

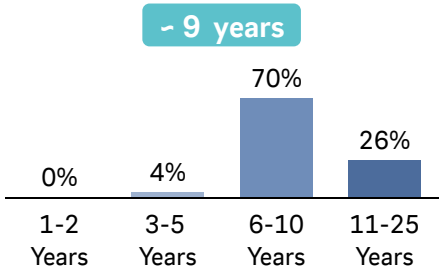
Total



Onshore



Offshore



1. Based on pro rata view
2. No consideration of short-term hedging effects

Current regulatory regimes and frameworks

US

Onshore

- **Support regime**:
  - Production Tax Credit ($24/ MWh)[1]
  - Renewable Energy Certificate (REC) (driven by state-level Renewable Portfolio Standards (RPS))
  - Accelerated depreciation for tax equity investors and developers (MACRS)
- **Remuneration**:
  - Wholesale market or PPA plus revenue from relevant support scheme

Solar

- **Support regime:**
  - Investment Tax Credit (30% of investment)[2]
  - Renewable Energy Certificate (driven by state-level Renewable Portfolio Standards (RPS);
  - Accelerated Depreciation for tax equity investors and developers (MACRS)
- **Remuneration**:
  - Wholesale market or PPA, plus revenue from relevant support scheme

UK

Offshore

- **Support regime:** Renewable obligation (RO), implemented via issuance of Renewable Obligation Certificates (ROC)
- **Remuneration:**
  - Wholesale market plus 1.0-2.0 ROC/ MWh based on COD
  - Current buy-out price per ROC: £ 47.22
  - Term: ROCs granted for 20 years
- **Note:** Transition to CfD auction[3] system from 2017 onwards (with grace period until 2018)

Onshore

- **Support regime:** Renewable obligation (RO), implemented via issuance of Renewable Obligation Certificates (ROC)
- **Remuneration:**
  - Wholesale market plus 0.9 ROC/ MWh based on COD
  - Current buy-out price per ROC: £ 47.22
  - ROCs granted for a 20 year term
- **Note:** Since 2017, new support scheme (e.g. CfD) under discussion

1. Production Tax Credit (PTC) annually inflation-adjusted, paying out over 10 years. Full PTC value for projects that have begun construction before 2017, and then gradually falling to 80% in 2017, 60% in 2018 and 40% in 2019 until expiring in 2020. Projects have four years to complete construction.
2. Investment Tax Credit (ITC) for Solar amounts to 30% for projects that have begun construction before 2020 and completed construction before Dec. 31, 2023, then gradually decreasing until 10% level for projects completing construction after 2023.
3. At a CfD (Contract for Difference) auction, bidders submit a price/MWh they want to achieve. In case they are successful, they will sell their power on the market, but receive the difference between market price and bid level from the regulator.

Current regulatory regimes and frameworks

Germany

Offshore

- **Support regime**: Feed in tariff (FIT) with direct marketing obligation until 2016. Since 2017 central auction system in form of 20 year Contract for Difference (for projects with COD after 2026). Two transitional auctions in spring 2017 and 2018. Developers with projects in advanced stage & COD in 2021 to 2025 can participate to clear the market.
- **Remuneration (EEG 14)**:
  - Initial tariff: €154/ MWh for 12 years (standard) or €194/ MWh for 8 years ("Stauchungsmodell")
  - Base tariff: €39/ MWh for the remaining lifetime until a total of 20 years of remuneration is achieved
  - Initial tariff extended for deep waters/ distance to shore

Onshore

- **Support regime**: Feed in tariff (FIT) with direct marketing obligation until 2017. 20 year CfD auction system (2.8 GW p.a.) since 2017
- **Remuneration (EEG 14)**:
  - Tariff level: €80 - 85/ MWh
  - Tariff digression with year of COD

Italy

Onshore

- **Support regime:** Assets with COD until 2013: Feed in premium (FIP) to market price. Auction system applicable since 2013.
- **Remuneration:**
  - Wholesale market plus premium;
  - Premium for year n: (180- average power price $_{n-1}$)*78%, where average power price is the average national energy price of the previous year published by the Italian Electricity Authority
  - Term: Assets with COD in 2008 or earlier 12 years, assets with COD after 2008 15 years
  - The FIP value is recalculated at the beginning of every year

Current regulatory regimes and frameworks

Sweden

Onshore/ Offshore

- **Support regime**: Green certificates
- **Remuneration:**
  - Wholesale market plus green certificates per MWh of production
  - Term of green certificates: 15 years
  - The value of green certificates depends on bilateral offtake agreements

Denmark

Denmark Offshore

- **Support regime**: Contract for difference (CfD), whereby CfD strike price is derived through auction process
- **Remuneration:**
  - Wholesale market plus CfD premium to reach CfD strike price

Poland

Onshore

- **Support regime**: Green certificates until 2016. Transition to auction system in 2016, auctions for different renewable technologies, e.g. wind onshore 1 GW in 2018
- **Remuneration:**
  - Offtake agreement with DSO until end of 2017 at regulated power price
  - Green certificates
  - Term of green certificates: Full lifetime of the assets
  - The value of green certificates depends on bilateral offtake agreements

Accounting treatment of renewable assets in E.ON financial statements[1]

	Model 1 (full consolidation)	Model 2 (full consolidation)	Model 3a (at equity consolidation)	Model 3b (pro rata consolidation)	Model 4 (At costs consolidation)
E.ON share of project	100%	>50% < 100%	= < 50%	= < 50%	n/a
Capacity view					
Pro rata MW	100%	pro rata	pro rata	pro rata	n/a
Accounting MW	100%	100%	n/a	pro rata	n/a
Profit and loss statement					
Contribution to **EBITDA**	100%	100%	0%	pro rata	0%
Contribution to **depreciation**	100%	100%	0%	pro rata	0%
Contribution to **EBIT**	100%	100%	0%	pro rata	0%
Contribution to **at equity income as part of EBIT**	n/a	n/a	pro rata	n/a	pro rata
Minorities	n/a	(100% - E.ON share)	n/a	n/a	n/a
Cash flow statement					n/a
Consideration in **operating cash flow**	100%	100%	pro rata[2]	pro rata	pro rata[2]
Consideration in **investing cash flow**	100%	100%	pro rata	pro rata	pro rata[3]
Consideration in **financing cash flow**[1]	n/a	(100% - E.ON share)	n/a	n/a	n/a
Balance sheet assets					
Consolidated assets	100%	100%	n/a	pro rata	n/a
Equity investments	n/a	n/a	pro rata	n/a	pro rata

1. Disregarding any financing structures (e.g. Tax equity, project financing etc.)
2. Dividends
3. Capital increase/decrease

Content

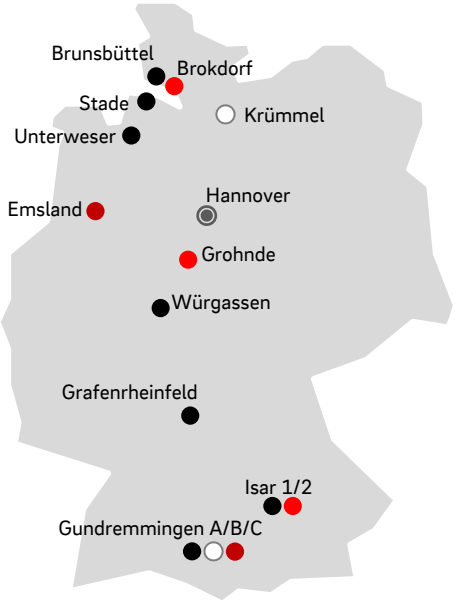
Content

PreussenElektra

What we do

- PreussenElektra covers our nuclear generation activities in Germany
- The German nuclear exit, which was decided in 2011, will result in the closure of our nuclear fleet by 2022 at the latest
- 1,900 people work at PreussenElektra

- Active and operated by PreussenElektra
- Active and minority share PreussenElektra
- Shut down
- Decommissioning
- Headquarters PreussenElektra



German nuclear power plants active/in operation

Power plant	Total capacity MW	E.ON share %	Pro rata MW	Accounting MW	Total production TWh	Pro rata production TWh	Accounting production TWh	Start up year	Closure of plant
Isar 2	1,410	75.0	1,058	1,058	11	9	9	1988	2022
Brokdorf	1,410	80.0	1,128	1,410	10	8	10	1986	2021
Grohnde	1,360	83.3	1,133	1,360	10	9	10	1985	2021
Gundremmingen C[1]	1,288	25.0	322	322	10	2	2	1984	2021
Emsland[1]	1,335	12.5	167	0	11	1	0	1988	2022
Total	**6,803**		**3,808**	**4,150**	**52**	**29**	**31**		

1. To be transferred to RWE as part of transaction

Financials and nuclear power sales

Financials		
€m	2017	2018
Revenues	1,585	1,399
Adjusted EBITDA[1]	654	556
Adjusted EBIT[1]	506	399
Investments (cash-effective)	14	15

Nuclear power sales (TWh)	2017	2018
Owned generation (Accounting view)	27.5	31.2
Purchases	9.9	8.1
thereof jointly owned power plants (E.ON has minority interest)	*1.3*	1.4
thereof third parties (long term contracts)	*8.6*	6.7
Total power procurement	37.4	39.3
Station use, line loss	-0.2	-0.1
Power sales	37.2	39.2

1. Adjusted for non operating effects

Decommissioning (1)

PreussenElektra

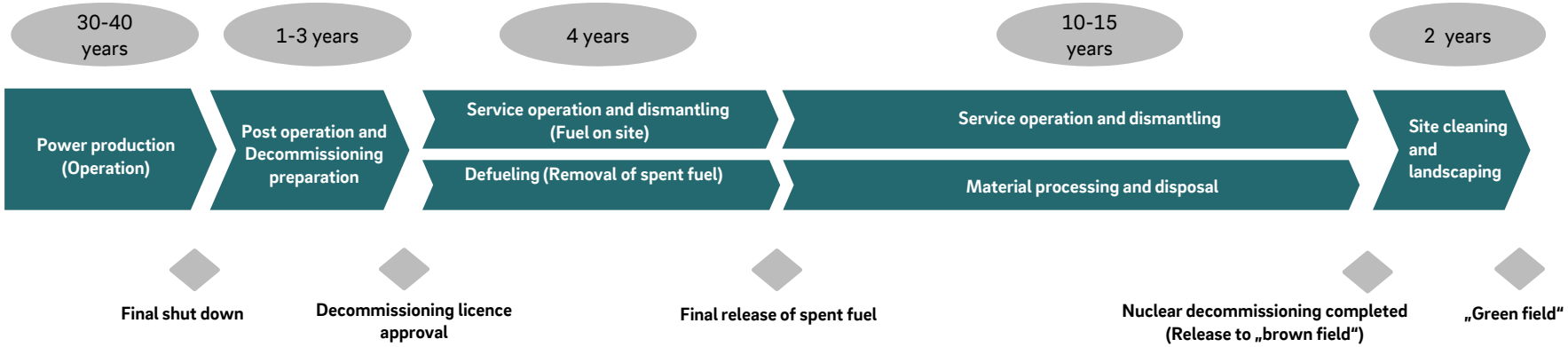
German nuclear power plants shut down

	Capacity MW	E.ON share %	Shut down year	Start of decommissioning	Current phase	Progress of decommissioning
E.ON as operator						
Würgassen	*670*	*100*	*1995*	*1997*	*Decommissioning*	
Stade	*640*	*67*	*2003*	*2005*	*Decommissioning*	
Isar 1	*878*	*100*	*2011*	*2017*	*Decommissioning*	
Grafenrheinfeld	*1,275*	*100*	*2015*	*2018*	*Decommissioning*	
Unterweser	*1,345*	*100*	*2011*	*2018*	*Decommissioning*	
E.ON as minority shareholder						
Brunsbüttel	*771*	*33*	*2011*	*2018*	*Decommissioning*	
Krümmel	*1,364*	*50*	*2011*	*2020*	*Shut down*	
Gundremmingen A	*237*	*25*	*1980*	*1983*	*Reconstruction as Technology Center*	
Gundremmingen B	*1,284*	*25*	*2017*	*2019*	*Final shut down*	

Decommissioning (2)

Decommissioning of a nuclear power plant[1]

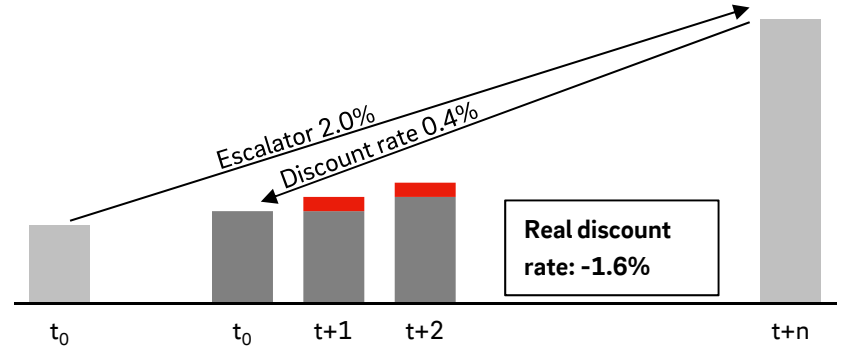
Shut down phases



1. Generic view, site specific differences likely

Provisions for decommissioning

Schematic illustration of provision building at E.ON[1]



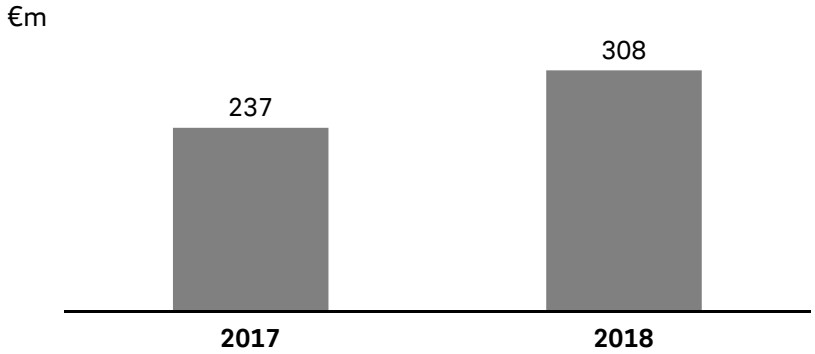
Costs for decommissioning

Decommissioning provisions

Accretion

Current cost approach[2] used for AROs that apply negative real interest rates

Provision utilization for German nuclear



1. Disregarding any provision utilization in the decommissioning provision
2. Actual amount of the obligations as per year-end 2018 excl. effects of discounting and cost increases

Content

Enerjisa Üretim : Financial highlights

Enerjisa Üretim (Generation & Trading)

Enerjisa Üretim (Generation & Trading)[1]	2017	2018
Revenues (TRL m)	**4,162**	**5,253**
EBITDA (TRL m)[2]	**925**	**1,386**
Net Income (TRL m)	**-767**	**17**
thereoff divestment related one-off	-287	0
E.ON share of 50% (€m)[3]	**-94**	**1**
Acquisition related depreciation charges (run rate)	-18	-18
FX hedges and other[4]	-1	0
Contribution to E.ON Adjusted EBITDA/Net Income (€m)	**-113**	**-17**

1. 100% Enerjisa Üretim view
2. Includes one-offs
3. Quarter end FX spot rates applied.
4. 2017 split pro rata (50% ownership each) to Enerjisa Enerji and Enerjisa Üretim.

Asset overview (1)

Assets Enerjisa Üretim[1]

Power plant	Type	Generation capacity (MW)	Production (GWh)	Start-up year	Revenue stream	Remuneration per MWh
In operation						
Bandırma-I	*Gas*	*931*	*3,753*	*2010*	*Market prices ; Capacity mechanism [2]*	
Bandırma-II	*Gas*	*607*	*3,039*	*2016*	*Market prices ; Capacity mechanism [2]*	
Kentsa	*Gas*	*40*	*0*	*1997*		
Tufanbeyli	*Coal/Lignite*	*450*	*2,631*	*2016*	*Market prices; Capacity mechanism [2]; Lignite incentive [3]*	*TRL 285 [3]*
Menge	*Hydro*	*89*	*127*	*2012*	*FIT [4]*	*$ 73*
Köprü	*Hydro*	*156*	*279*	*2013*	*FIT*	*$ 73*
Kuşakli	*Hydro*	*20*	*29*	*2013*	*FIT*	*$ 73*
Dağdelen	*Hydro*	*8*	*22*	*2013*	*FIT*	*$ 73*
Kandil	*Hydro*	*208*	*320*	*2013*	*FIT*	*$ 73*
Sarıgüzel	*Hydro*	*103*	*190*	*2013*	*FIT*	*$ 73*
Hacınınoğlu	*Hydro*	*142*	*232*	*2011*	*FIT*	*$ 73*

1. All assets are 100% owned by Enerjisa Üretim.
2. Capacity mechanism implemented starting 2018. Budget for allocation & strike price will be set quarterly by state-owned transmission company
3. 7-years PPA starting in 2018 with state-owned wholesaler (TETAS) for 1.5 TWh. TETAS can increase volume by 40%. For 2019, starting price is at 285TL/MWh indexed to inflation & USD/TRL development for 1.8TWh. A corridor between 50$ and 55$/MWh is applied.
4. Feed-in-tariff
5. Production included as part of Bandirma-I

Asset overview (2)

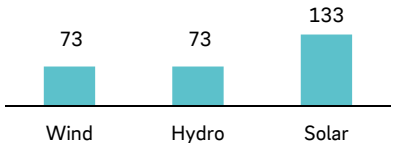
Assets Enerjisa Üretim[1]						
Power plant	**Type**	**Generation capacity (MW)**	**Production (GWh)**	**Start-up year**	**Revenue stream**	**Remuneration USD/MWh**
Çambaşı	*Hydro*	*44*	*140*	*2013*	*FIT*	*$ 73*
Kavşakbendi	*Hydro*	*191*	*549*	*2014*	*FIT*	*$ 73*
Arkun	*Hydro*	*245*	*626*	*2014*	*FIT*	*$ 73*
Bandirma [5]	*Hydro*	*3*		*2014*		
Yamanlı II	*Hydro*	*82*	*166*	*2016*	*FIT*	*$ 73*
Doğançay	*Hydro*	*62*	*148*	*2017*	*FIT*	*$ 73*
Çanakkale	*Wind*	*30*	*78*	*2011*	*FIT*	*$ 73*
Dağpazarı	*Wind*	*39*	*93*	*2012*	*FIT*	*$ 73*
Bares	*Wind*	*143*	*483*	*2013*	*FIT*	*$ 78*
Karabük	*Solar*	*7*	*11*	*2017*	*FIT*	*$ 133*
Bandırma	*Solar*	*2*	*3*	*2017*	*FIT*	*$ 133*
Total in operation		**3,602**	**12,918**			

1. All assets are 100% owned by Enerjisa
2. Capacity mechanism implemented starting 2018. Budget for allocation & strike price will be set quarterly by state-owned transmission company
3. 7-years PPA starting in 2018 with state-owned wholesaler (TETAS) for 1.5 TWh. TETAS can increase volume by 40%. For 2019, starting price is at 285TL/MWh indexed to inflation & USD/TRL development for 1.8TWh. A corridor between 50$ and 55$/MWh is applied.
4. Feed-in-tariff
5. Production included as part of Bandirma-I

Regulatory environment

Renewables (Feed in Tariff)

USD denominated (USD/MWh)



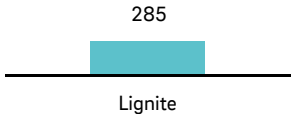
Source: EMRA

Incentive framework

- Stable cash flows from USD-denominated feed-in tariffs (for 10 years)
- Annual flexibility to opt for either feed in tariffs or market prices
- Higher feed in tariff if for power plant parts manufactured in Turkey
- Renewables additionally benefit from participation in the balancing market

Local lignite incentive

TRL denominated - inflation indexed (TRL/MWh)



Source: EMRA

Incentive framework

- Lignite incentive set up in 2016 to foster local energy
- 7-years PPA starting in 2018 with state-owned wholesaler (TETAS) for 1.5 TWh[1]. For 2019, starting price is at 285TL/MWh indexed to inflation & USD/TRL development for 1.8TWh. A corridor between 50$ and 55$/MWh is applied..
- Stable cash flows from TRL-denominated incentive with a USD denominated corridor.

Capacity mechanism

Gas & local lignite power plants

Incentive framework

- Capacity mechanism starting from 2018.
- Allocation of budget and strike set quarterly. Local sources are prioritized.

1. TETAS can increase volume up to 40%
2. Sources: EPIAS
3. Converted at a TRL/USD rate of 3.63 (average) for 2017 and 4.74 (average) for 2018

Average power prices in Turkey[2]

2017: 164 TRL/MWh → 45 USD/MWh[3]

2018: 231 TRL/MWh → 49 USD/MWh[3]

Content

Relevant at equity participations of E.ON

Company	Description	E.ON share[1] %	At equity contribution to E.ON result 2018 (€m)
Energy Networks			
Germany			
Städtische Werke Magdeburg GmbH & Co. KG	Municipal utility (energy, water) in the city of Magdeburg	26.7	13.3
Energie und Wasser Potsdam GmbH	Municipal utility (energy, water) in the city of Potsdam	35.0	12.7
Gasag Berliner Gaswerke Aktiengesellschaft	Utility (power, gas, energy services) in the city of Berlin	36.9	10.4
REWAG Regensburger Energie- und Wasserversorgung	Municipal utility (energy, water) in the city of Regensburg	35.5	8.3
Stadtwerke Brandenburg an der Havel GmbH & Co. KG	Municipal utility (energy, gas and heat) in the city of Brandenburg an der Havel	36.8	4.8
CEE&Turkey			
Západoslovenská energetika a.s.	Integrated utility in Slovakia (generation, distribution, retail)	49.0	45.0
Enerjisa Enerji A.Ş.	Integrated utility in Turkey (distribution and retail)	40.0	52.1
Customer Solutions			
ŠKO-ENERGO FIN, s.r.o.	Electricity generation company (main customer: Škoda Auto)	42.5	5.7
Non-core business (PreussenElektra)			
Uranit GmbH[2]	Uranit GmbH is a holding company holding 33% of Urenco Ltd. Urenco Ltd. is an international company active in uranium mining, conversion, enrichment and fabrication.	50.0	49.1
Enerjisa Üretim	Integrated utility in Turkey (generation)	50.0	-17.2
Other			
Nord Stream AG	Owner and operator of the Nord Stream gas pipeline from Russia to Europe	15.5	65.0
Not reflected in Adjusted EBIT/ Net Income			
Uniper SE[3]	Upstream electricity generation company	46.7	0.0

1. Direct and indirect share
2. Uranit GmbH is a joint venture between RWE AG and E.ON SE
3. Relevant for 2017, divestment in 2018

Content

E.ON Quarterly Financials[1] – P&L

€m	Q1 2017	Q2 2017	H1 2017	Q3 2017	9M 2017	Q4 2017	FY 2017
Sales	**10,480**	**9,103**	**19,583**	**8,354**	**27,937**	**10,028**	**37,965**
Adjusted EBITDA[2]	**1,517**	**1,198**	**2,715**	**825**	**3,540**	**1,415**	**4,955**
Depreciation/amortization recognized in Adjusted EBIT	-479	-469	-948	-475	-1,423	-458	-1,881
Adjusted EBIT[2]	**1,038**	**729**	**1,767**	**350**	**2,117**	**957**	**3,074**
Economic interest expense (net)	-195	-189	-384	-191	-575	-169	-744
Adjusted EBT[2]	**843**	**540**	**1,383**	**159**	**1,542**	**788**	**2,330**
Income Taxes on Adjusted EBT	-210	-135	-345	-40	-385	-229	-614
% of Adjusted EBT	*25%*	*25%*	*25%*	*25%*	*25%*	*29%*	*26%*
Non-controlling interest on results of operations	-108	-49	-157	-35	-192	-97	-289
Adjusted Net Income[2]	**525**	**356**	**881**	**84**	**965**	**462**	**1,427**

€m	Q1 2018	Q2 2018	H1 2018	Q3 2018	9M 2018	Q4 2018	FY 2018
Sales[3]	**8,752**	**6,604**	**15,356**	**6,290**	**21,646**	**8,607**	**30,253**
Adjusted EBITDA[2]	**1,715**	**1,084**	**2,799**	**876**	**3,675**	**1,165**	**4,840**
Depreciation/amortization recognized in Adjusted EBIT	-431	-426	-857	-466	-1,323	-528	**-1,851**
Adjusted EBIT[2]	**1,284**	**658**	**1,942**	**410**	**2,352**	**637**	**2,989**
Economic interest expense (net)	-177	-153	-330	-170	-500	-174	-674
Adjusted EBT[2]	**1,107**	**505**	**1,612**	**240**	**1,852**	**463**	**2,315**
Income Taxes on Adjusted EBT	-277	-126	-403	-60	-463	-99	-562
% of Adjusted EBT	*25%*	*25%*	*25%*	*25%*	*25%*	*21%*	*24%*
Non-controlling interest on results of operations	-103	-54	-157	-24	-181	-67	-248
Adjusted Net Income[2]	**727**	**325**	**1,052**	**156**	**1,208**	**297**	**1,505**

1. 2017 figures have been restated
2. Adjusted for non-operating effects
3. Restated figures for Q1-Q3

E.ON Quarterly Financials – KPIs

				Sales			
€m	**Q1 2017**	**Q2 2017**	**H1 2017**	**Q3 2017**	**9M 2017**	**Q4 2017**	**FY 2017**
Energy Networks	4,199	4,428	8,627	4,240	12,867	4,123	16,990
Germany	3,426	3,782	7,208	3,589	10,797	3,402	14,199
Sweden	298	265	563	268	831	241	1,072
CEE & Turkey	475	381	856	383	1,239	480	1,719
Customer Solutions	6,550	4,651	11,201	4,284	15,485	6,091	21,576
Germany	2,155	1,528	3,683	1,439	5,122	1,892	7,014
UK	2,151	1,572	3,723	1,360	5,083	2,122	7,205
Other	2,244	1,551	3,795	1,485	5,280	2,077	7,357
Renewables	376	334	710	420	1,130	474	1,604
Onshore Wind/ PV	188	201	389	302	691	236	927
Offshore Wind/ Other	188	133	321	118	439	238	677
Corporate Functions/ Other	197	195	392	170	562	234	796
Consolidation	-1,206	-1,032	-2,238	-1,099	-3,337	-1,249	-4,586
Non-core business	364	527	891	339	1,230	355	1,585
Other (Divested Operations)							
Total	**10,480**	**9,103**	**19,583**	**8,354**	**27,937**	**10,028**	**37,965**

E.ON Quarterly Financials – KPIs

				Sales			
€m	**Q1 2018**	**Q2 2018**	**H1 2018**	**Q3 2018**	**9M 2018**	**Q4 2018**	**FY 2018**
Energy Networks	2,376	1,990	4,366	2,048	6,414	2,355	8,769
Germany	1,651	1,428	3,079	1,481	4,560	1,683	6,243
Sweden	293	218	511	218	729	260	989
CEE & Turkey	432	344	776	349	1,125	412	1,537
Customer Solutions	6,745	4,734	11,479	4,328	15,807	6,320	22,127
Germany	2,013	1,542	3,555	1,337	4,892	1,876	6,768
UK	2,391	1,590	3,981	1,451	5,432	2,326	7,758
Other	2,341	1,602	3,943	1,540	5,483	2,118	7,601
Renewables	401	340	741	472	1,213	541	1,754
Onshore Wind/ PV	234	218	452	361	813	335	1,148
Offshore Wind/ Other	167	122	289	111	400	206	606
Corporate Functions/ Other	162	156	318	182	500	144	644
Consolidation	-1,210	-939	-2,149	-1,122	-3,271	-1,169	-4,440
Non-core business	278	323	601	382	983	416	1,399
Other (Divested Operations)							
Total	**8,752**	**6,604**	**15,356**	**6,290**	**21,646**	**8,607**	**30,253**

E.ON Quarterly Financials – KPIs

				Adjusted EBITDA[1]			
€m	**Q1 2017**	**Q2 2017**	**H1 2017**	**Q3 2017**	**9M 2017**	**Q4 2017**	**FY 2017**
Energy Networks	917	652	1,569	652	2,221	799	3,020
Germany	559	332	891	319	1,210	411	1,621
Sweden	173	147	320	147	467	165	632
CEE & Turkey	185	173	358	186	544	223	767
Customer Solutions	395	196	591	-23	568	227	795
Germany	44	34	78	21	99	33	132
UK	184	95	279	-65	214	137	351
Other	167	67	234	21	255	57	312
Renewables	249	137	386	122	508	277	785
Onshore Wind/ PV	113	69	182	27	209	90	299
Offshore Wind/ Other	136	68	204	95	299	187	486
Corporate Functions/ Other	-67	-52	-119	-35	-154	-21	-175
Consolidation	0	-10	-10	3	-7	-4	-11
Non-core business	23	275	298	106	404	137	541
Other (Divested Operations)							
Total	**1,517**	**1,198**	**2,715**	**825**	**3,540**	**1,415**	**4,955**

1. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

				Adjusted EBITDA[1]			
€m	**Q1 2018**	**Q2 2018**	**H1 2018**	**Q3 2018**	**9M 2018**	**Q4 2018**	**FY 2018**
Energy Networks	877	670	1,547	640	2,187	632	2,819
Germany	490	358	848	334	1,182	306	1,488
Sweden	190	141	331	145	476	172	648
CEE & Turkey	197	171	368	161	529	154	683
Customer Solutions	463	156	619	-29	590	134	724
Germany	135	15	150	-2	148	45	193
UK	169	75	244	-33	211	26	237
Other	159	66	225	6	231	63	294
Renewables	247	149	396	138	534	327	861
Onshore Wind/ PV	97	54	151	40	191	109	300
Offshore Wind/ Other	150	95	245	98	343	218	561
Corporate Functions/ Other	-14	-23	-37	3	-34	-47	-81
Consolidation	-2	2	0	2	2	-24	-22
Non-core business	144	130	274	122	396	143	539
Other (Divested Operations)							
Total	**1,715**	**1,084**	**2,799**	**876**	**3,675**	**1,165**	**4,840**

1. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

	Adjusted EBIT[1]						
€m	**Q1 2017**	**Q2 2017**	**H1 2017**	**Q3 2017**	**9M 2017**	**Q4 2017**	**FY 2017**
Energy Networks	678	409	1,087	416	1,503	531	2,034
Germany	415	186	601	180	781	249	1,030
Sweden	132	107	239	106	345	129	474
CEE & Turkey	131	116	247	130	377	153	530
Customer Solutions	319	121	440	-98	342	137	479
Germany	38	26	64	12	76	26	102
UK	160	70	230	-90	140	108	248
Other	121	25	146	-20	126	3	129
Renewables	160	45	205	43	248	206	454
Onshore Wind/ PV	61	16	77	-15	62	55	117
Offshore Wind/ Other	99	29	128	58	186	151	337
Corporate Functions/ Other	-97	-67	-164	-68	-232	-43	-275
Consolidation	2	-8	-6	-2	-8	-3	-11
Non-core business	-24	229	205	59	264	129	393
Other (Divested Operations)							
Total	**1,038**	**729**	**1,767**	**350**	**2,117**	**957**	**3,074**

1. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

	Adjusted EBIT[1]						
€m	**Q1 2018**	**Q2 2018**	**H1 2018**	**Q3 2018**	**9M 2018**	**Q4 2018**	**FY 2018**
Energy Networks	642	428	1,070	402	1,472	372	1,844
Germany	353	212	565	190	755	140	895
Sweden	151	103	254	109	363	135	498
CEE & Turkey	138	113	251	103	354	97	451
Customer Solutions	392	85	477	-117	360	53	413
Germany	128	7	135	-11	124	36	160
UK	148	54	202	-59	143	-1	142
Other	116	24	140	-47	93	18	111
Renewables	171	65	236	47	283	238	521
Onshore Wind/ PV	58	15	73	1	74	68	142
Offshore Wind/ Other	113	50	163	46	209	170	379
Corporate Functions/ Other	-28	-38	-66	-14	-80	-73	-153
Consolidation	-2	3	1	2	3	-21	-18
Non-core business	109	115	224	90	314	68	382
Other (Divested Operations)							
Total	**1,284**	**658**	**1,942**	**410**	**2,352**	**637**	**2,989**

1. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

				OCFbIT			
€m	**Q1 2017**	**Q2 2017**	**H1 2017**	**Q3 2017**	**9M 2017**	**Q4 2017**	**FY 2017**
Energy Networks	1,014	715	1,729	1,237	2,966	708	3,674
Germany	720	385	1,105	994	2,099	330	2,429
Sweden	142	163	305	138	443	197	640
CEE & Turkey	152	167	319	105	424	181	605
Customer Solutions	-167	593	426	295	721	201	922
Germany	-178	31	-147	335	188	96	284
UK	9	273	282	-57	225	176	401
Other	2	289	291	17	308	-71	237
Renewables	187	50	237	303	540	61	601
Corporate Functions/ Other	-217	12	-205	-38	-243	162	-81
Consolidation	3	-3	0	-6	-6	12	6
Non-core business	207	2,866	3,073	-10,142	-7,069	-288	-7,357
Other (Divested Operations)							
Total	**1,027**	**4,233**	**5,260**	**-8,351**	**-3,091**	**856**	**-2,235**

E.ON Quarterly Financials – KPIs

				OCFbIT			
€m	**Q1 2018**	**Q2 2018**	**H1 2018**	**Q3 2018**	**9M 2018**	**Q4 2018**	**FY 2018**
Energy Networks	454	951	1,405	1,025	2,430	552	2,982
Germany	23	557	580	792	1,372	187	1,559
Sweden	267	154	421	114	535	236	771
CEE & Turkey	164	240	404	119	523	129	652
Customer Solutions	-348	487	139	475	614	-38	576
Germany	-169	57	-112	348	236	37	273
UK	-103	123	20	105	125	-33	92
Other	-76	307	231	22	253	-42	211
Renewables	228	159	387	122	509	148	657
Corporate Functions/ Other	-90	109	19	-198	-179	-149	-328
Consolidation	3	-14	-11	9	-2	3	1
Non-core business	112	17	129	-7	122	77	199
Other (Divested Operations)							
Total	**359**	**1,709**	**2,068**	**1,426**	**3,494**	**593**	**4,087**

E.ON Quarterly Financials – KPIs

	Investments (cash-effective)						
€m	**Q1 2017**	**Q2 2017**	**H1 2017**	**Q3 2017**	**9M 2017**	**Q4 2017**	**FY 2017**
Energy Networks	260	285	545	319	864	555	1,419
Germany	98	133	231	165	396	307	703
Sweden	60	87	147	81	228	117	345
CEE & Turkey	102	65	167	73	240	131	371
Customer Solutions	64	145	209	141	350	246	596
Germany	3	6	9	6	15	10	25
UK	46	51	97	45	142	69	211
Other	15	88	103	90	193	167	360
Renewables	251	277	528	433	961	264	1,225
Corporate Functions/ Other	8	19	27	15	42	11	53
Consolidation	0	-2	-2	-3	-5	6	1
Non-core business	5	2	7	3	10	4	14
Other (Divested Operations)							
Total	**588**	**726**	**1,314**	**908**	**2,222**	**1,086**	**3,308**

E.ON Quarterly Financials – KPIs

	Investments (cash-effective)						
€m	**Q1 2018**	**Q2 2018**	**H1 2018**	**Q3 2018**	**9M 2018**	**Q4 2018**	**FY 2018**
Energy Networks	271	309	580	374	954	643	1,597
Germany	108	123	231	217	448	354	802
Sweden	55	108	163	60	223	118	341
CEE & Turkey	108	78	186	97	283	171	454
Customer Solutions	74	135	209	198	407	230	637
Germany	4	6	10	0	10	25	35
UK	40	52	92	65	157	50	207
Other	30	77	107	133	240	155	395
Renewables	180	269	449	249	698	339	1,037
Corporate Functions/ Other	9	7	16	40	56	30	86
Consolidation	1	-4	-3	3	0	-3	-3
Non-core business	161	2	163	1	164	5	169
Other (Divested Operations)							
Total	**696**	**718**	**1,414**	**865**	**2,279**	**1,244**	**3,523**

E.ON Quarterly Financials – KPIs

	At equity contribution to Adjusted EBITDA/EBIT[1]						
€m	**Q1 2017**	**Q2 2017**	**H1 2017**	**Q3 2017**	**9M 2017**	**Q4 2017**	**FY 2017**
Energy Networks	38	51	89	57	146	85	231
Germany	16	25	41	19	60	14	74
Sweden	0	0	0	0	0	0	0
CEE & Turkey	22	26	48	38	86	71	157
Customer Solutions	3	4	7	4	11	3	14
Germany	0	0	0	0	0	0	0
UK	0	0	0	0	0	0	0
Other	3	4	7	4	11	3	14
Renewables	11	5	16	2	18	6	24
Corporate Functions/ Other	16	15	31	16	47	20	67
Consolidation	0	0	0	-1	-1	0	-1
Non-core business	-25	-2	-27	-22	-49	-9	-58
Other (Divested Operations)							
Total	**43**	**73**	**116**	**56**	**172**	**105**	**277**

1. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

	At equity contribution to Adjusted EBITDA/EBIT[1]						
€m	**Q1 2018**	**Q2 2018**	**H1 2018**	**Q3 2018**	**9M 2018**	**Q4 2018**	**FY 2018**
Energy Networks	46	55	101	38	139	27	166
Germany	16	17	33	18	51	18	69
Sweden	0	0	0	0	0	0	0
CEE & Turkey	30	38	68	20	88	9	97
Customer Solutions	1	3	4	3	7	3	10
Germany	0	0	0	0	0	0	0
UK	0	0	0	0	0	0	0
Other	1	3	4	3	7	3	10
Renewables	8	9	17	6	23	21	44
Corporate Functions/ Other	14	17	31	17	48	17	65
Consolidation	1	0	1	0	1	-2	-1
Non-core business	10	-1	9	-7	2	34	36
Other (Divested Operations)		0					
Total	**80**	**83**	**163**	**57**	**220**	**100**	**320**

1. Adjusted for non-operating effects

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