Facts & Figures 2017

Content

E.ON at a glance

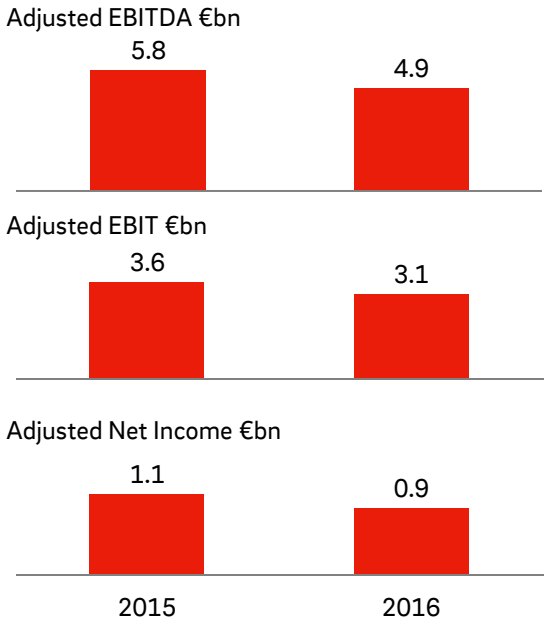
Adjusted EBIT[1] 2016 of € 3.1 bn

Energy Networks	Customer Solutions	Renewables
€ 1.7 bn	€ 0.8 bn	€ 0.4 bn

Non-core Business (PreussenElektra)	Corporate Functions/ Other[2]
€ 0.6 bn	-€ 0.4 bn

1. Adjusted for non-operating effects
2. Including group consolidation effects

Key financials 2015 & 2016[1]



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

Non-core business

1. Central and Eastern Europe
2. Photovoltaik

Attractive combination of businesses

Energy Networks

~ € 19 bn Regulated Asset Base[1]
Germany € 10.7 bn
Sweden € 3.9 bn
CEE € 4.4 bn

>99 % Efficiency
Efficiency leader in Germany and Sweden

>10% Adj. EBIT[2] from additional earnings pools
Based on efficiency, investments and non-regulated activities

390,000 RES[3] connections

Customer Solutions

>22 m Customers across Europe
Germany 6.1 m
UK 7.0 m
Other EU 9.2 m

~15% of Adj. EBIT[2] from Heat & New Solutions
Resilience from long-term customer relations built on satisfaction and trust

400,000 Customers purchasing value added services

Renewables

>6 GW Renewables capacities delivered
10 year track record of renewables development, construction & operations

11.6 TWh Green electricity produced in 2016

Two Offshore projects under construction
Rampion: English Channel, 400 MW, COD[4] 2018
Arkona: German Baltic Sea, 385 MW, COD 2019

>€ 10 bn Investments in renewables

1. In general, 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. Adjusted for non-operating effects
3. Renewables
4. Commercial operation date

E.ON Management Board

Johannes Teyssen
Chief Executive Officer

- Strategy & Corporate Development
- HR, Health/ Safety/ Security & Environment
- Sustainability
- Political Affairs & Commuication
- Legal & Compliance
- Corporate Audit
- Reorganisation Project

Leonhard Birnbaum
Chief Operating Officer
Networks & Renewables

- Energy Networks in Regional Units
- Renewables
- Politics & Regulation
- Procurement & Real Estate Management
- Consulting
- PreussenElektra

Marc Spieker
Chief Financial Officer
(as of April 1, 2017)

- Finance
- Mergers & Acquisitions
- Risk Management
- Accounting & Controlling
- Investor Relations
- Tax
- Uniper

Karsten Wildberger
Chief Operating Officer
Commercial

- Retail and Customer Solutions in Regional Units
- Decentralized Generation
- Energy Management
- Marketing
- Digital Tranformation
- Innovation
- IT

Content

Energy Networks

Power

Gas

Highlights

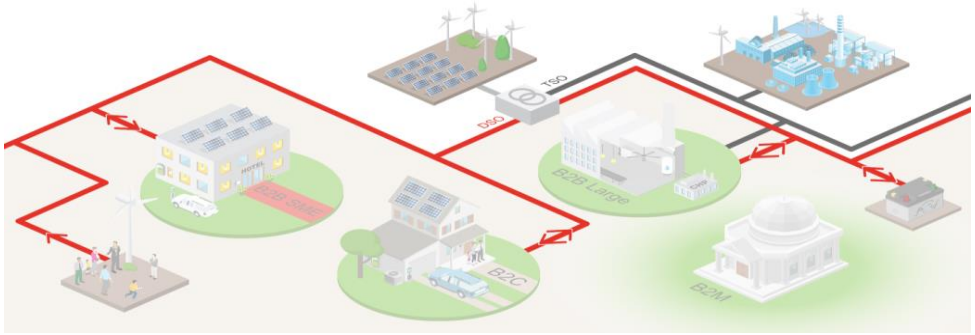
- € 19 bn Regulated Asset Base[1]
- 390,000 RES connections

1. In general, 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.

Energy Networks at a glance

What we do

- Within Energy Networks we provide the infrastructure for the new energy world. We manage energy flows at the voltage level below the TSO[1]
- 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
- 16,800 employees work in Energy Networks



2016	Germany	Sweden	Hungary	Czech Republik	Romania	Slovakia[2]	Total
Distributed volumes power (TWh)[3]	68	37	18	13	5	9	**150**
Distributed volumes gas (TWh)[3]	107	5	15	3	26	n/a	**156**
Grid length power (tkm)	349	136	85	65	81	38	**755**
Grid length gas (tkm)	58	2	18	5	21	n/a	**104**
RAB power & gas (€bn)[4]	10.7	3.9	1.5	1.5	0.8	0.6	**19.0**[5]

1. Transmission System Operator
2. Slovakia is not consolidated in E.ON financial statements (here: 100% view).
3. Volumes including grid losses
4. In general, 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.
5. Small differences in reported total figures might occur due to rounding

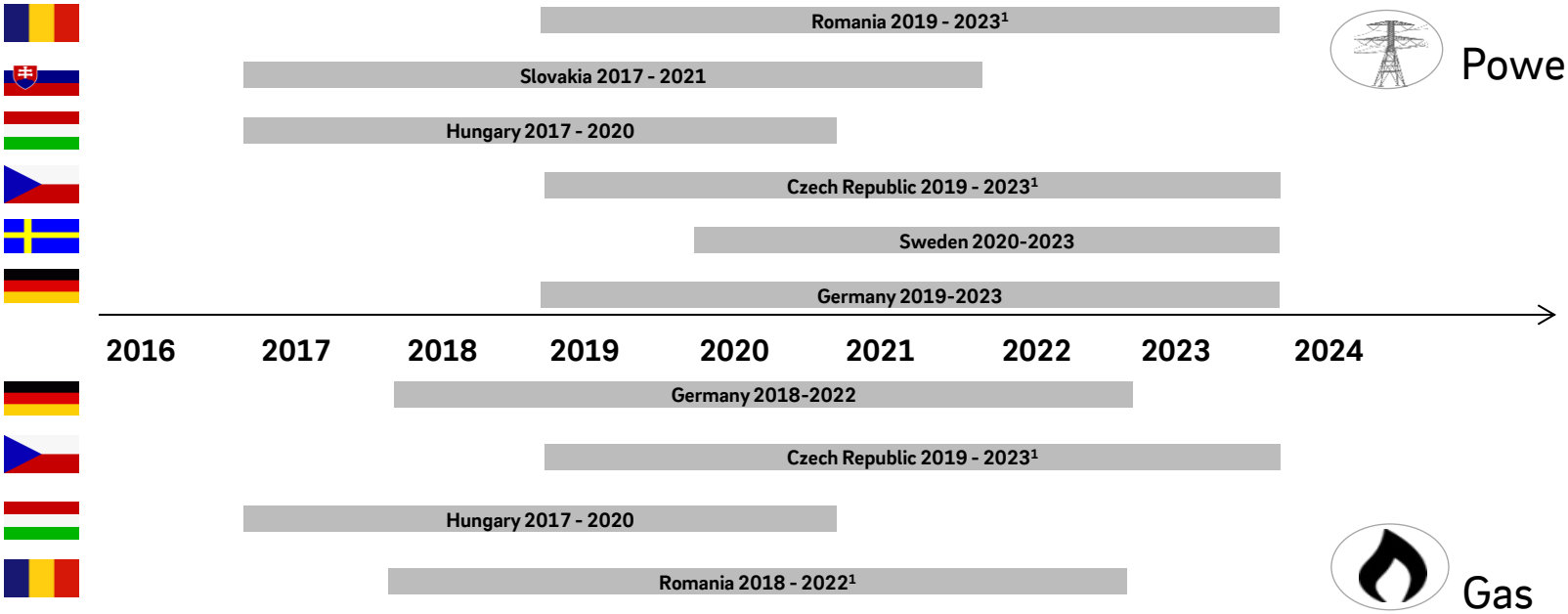
Energy Networks: Financial highlights




	2015				2016			
€m	**Germany**	**Sweden**	**CEE/Turkey**	**Total**	**Germany**	**Sweden**	**CEE/Turkey[1]**	**Total**
Revenues	12,312	984	1,693	**14,989**	13,205	1,029	1,658	**15,892**
Adjusted EBITDA[2]	1,686	489	558	**2,733**	1,507	562	610	**2,679**
Adjusted EBIT[2]	1,129	328	354	**1,811**	894	398	379	**1,671**
Investments (cash-effective)	795	283	443	**1,521**	846	291	282	**1,419**

1. Turkey included as an equity participation (i.e. with net income result)
2. Adjusted for non-operating effects

Upcoming regulatory periods



1. Estimated length of period, discussions still ongoing

Content

Energy Networks: Germany

Germany	2015	2016
Grid length		
Power (tkm)[1]	349	349
Market share (%)	*19*	*19*
Gas (tkm)[1]	59	58
Market share (%)	*13*	*13*

	2015	2016
Grid conduct		
Distr. volumes power (TWh)	68	68
Distr. volumes gas (TWh)	103	107
RAB power & gas (€bn)[2]	**10.5**	**10.7**

Major shareholdings

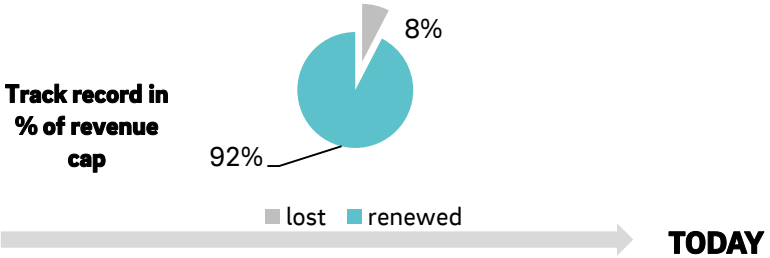
Avacon AG	61.5%
E.DIS AG	67.0%
HanseWerk AG	66.5%
Bayernwerk AG	100%

1. Preliminary figures for 2016; excluding grid lengths for street lightning (according to revised definition of BNetzA)
2. Pro forma RAB; not applicable for current regulatory period in power and gas. Applicable RAB for current regulatory period is RAB of year 2010 (Gas)/2011 (Power): € 10 bn.

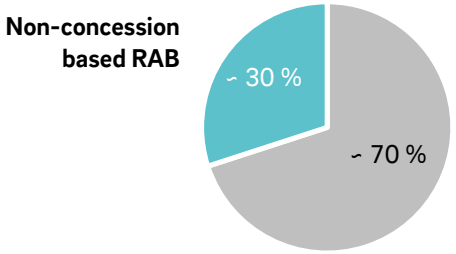
German business with 5,400 concessions

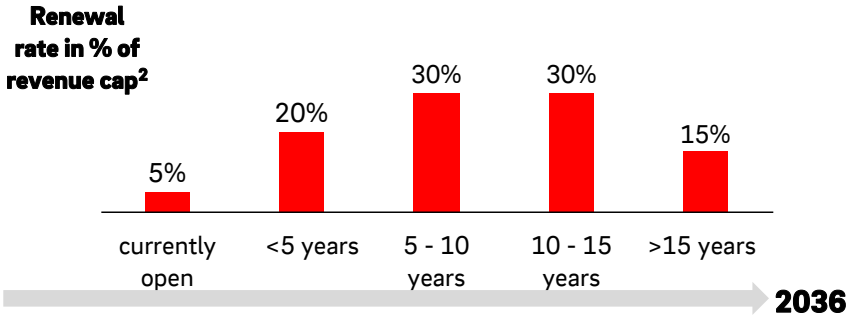
Good track record in the past

- 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**
- Of all expiring concessions since 2007, **more than 90% were renewed**[1], which means losses have been less than 1% per year on average
- Loosing an expiring concession triggers a mandatory disposal of assets to concession holder which means **cash-in for E.ON**



Existing concessions

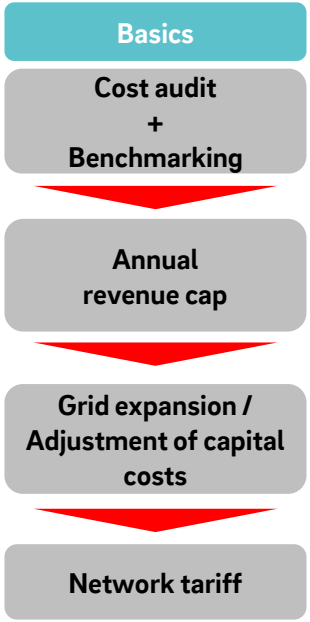




1. In % of revenue cap; loss of gas concession of City of Hamburg in 2017 not included (otherwise 88% renewed)
2. Only concession based business, which means high voltage business (110 kV) excluded

Regulatory environment Germany: Power & Gas

Process steps of regulatory system[1]



Basics	• Method: Revenue cap (incentive regulation) • Regulatory period: 5 years (Current period: Power 2014-2018; Gas 2013-2017)
Cost audit + Benchmarking — *every 5 years*	• 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

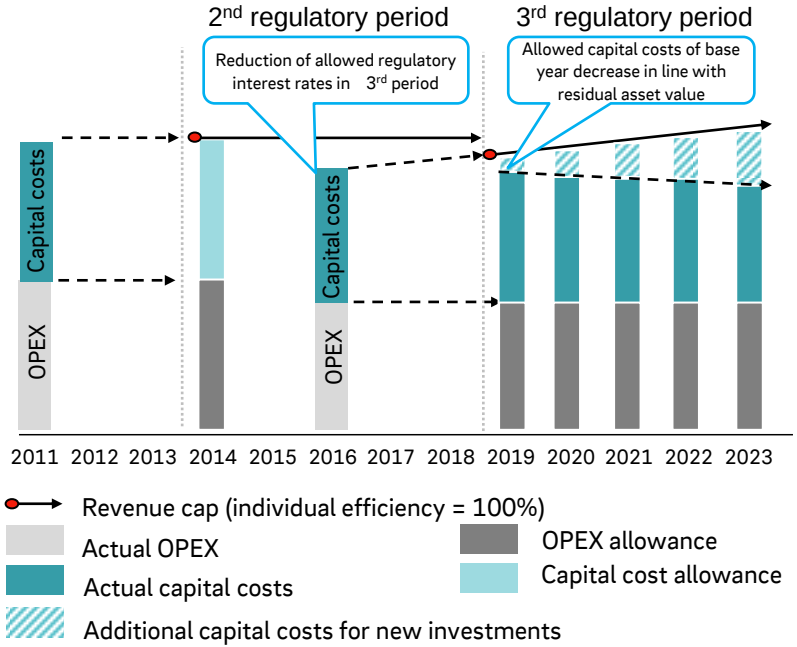
Annual revenue cap — *annual adjustment*	• Annual adjustment of revenue cap by
	  • Consumer Price Index (CPI)
	  • General efficiency factor of currently 1.5%[2]
	  • Individual efficiency factor based on benchmarking result

Grid expansion / Adjustment of capital costs — *annual adjustment*	• Current regulatory period: DSO[4] receives additional revenue allowance for grid expansion (grid maintenance not considered) • From next regulatory period onwards[4]: Annual adjustment of RAB for investments (growth/maintenance) and regulatory depreciation (`true up´) leads to annual adaptation of capital costs
Network tariff — *annual adjustment*	• 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.
2. 1.5% is the applicable factor for the current regulatory period (2nd). This factor will be adjusted in the next (3rd) regulatory period.
3. Distribution System Operator
4. Starts in 2018 for gas and in 2019 for power

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]

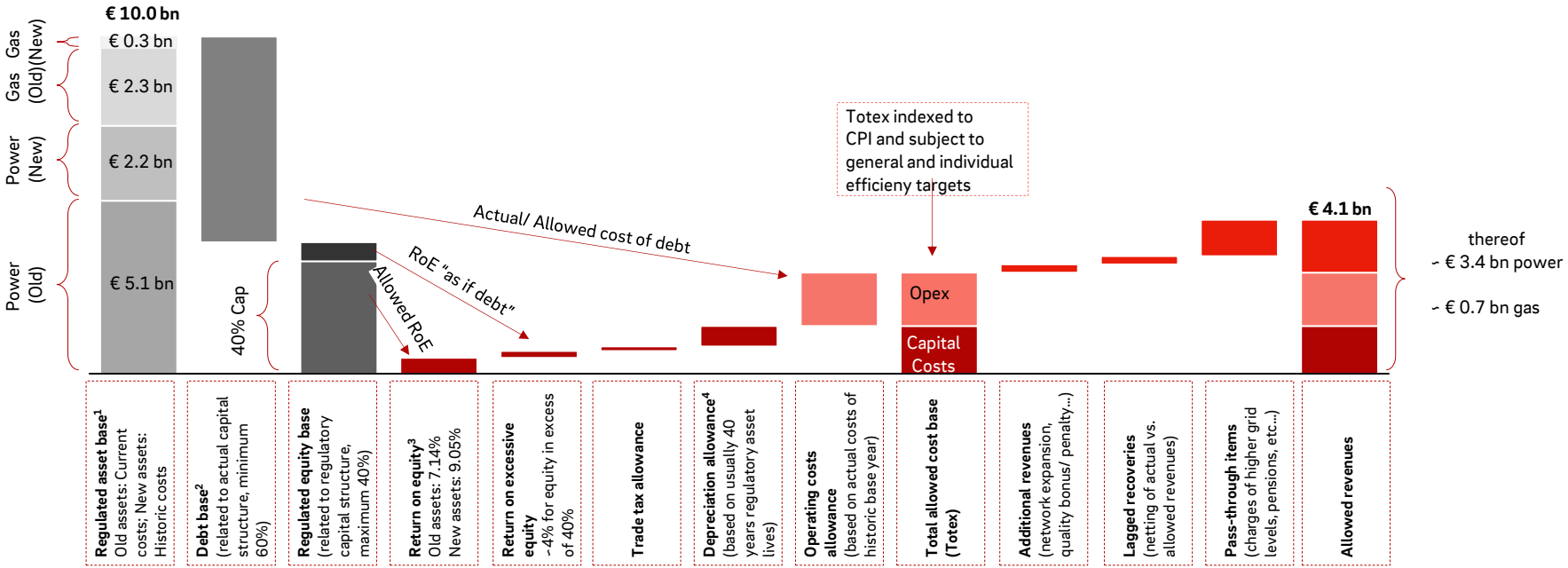
3rd regulatory period:

- OPEX of base year 2016 are basis for allowed revenues from 2019 onwards[1]
- Annual adjustment of RAB for investments (growth/maintenance) 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 second regulatory period was 2010. The base year for the third regulatory period is 2015. The third regulatory period starts in 2018.

Germany: Building blocks of allowed revenues

Schematic illustration for 2016 (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 power 2011, for gas 2010.
2. Debt base consists of non-interest and interest bearing capital.
3. Return on equity rate is post trade tax and pre corporate tax.
4. Regulatory D&A is on average € 470 m p.a. for 2016-2018.

Germany: Determination of regulatory returns

Regulatory returns in German energy networks	2nd regulatory period			3rd regulatory period		
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%	5.13%	
Cost of debt (for equity above 40%)						
pre tax	**3.98%**			**2.74%**		
post tax	2.81%			1.93%		
WACC[2]						
pre tax	6.58%	5.70%	**5.93%**	4.85%	4.02%	**4.43%**
post tax	4.64%	4.02%	4.18%	3.42%	2.84%	3.13%
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. 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). This RoE is applied to the regulated equity base (RAB + current assets - debt base).
3. Interest free liabilities (such as construction grants) not considered

Content

Energy Networks: Sweden

Sweden	2015	2016
Grid length		
Power (tkm)[1]	136	136
Market share (%)	*25*	*25*
Gas (tkm)	2	2
Market share (%)	*60*	*63*

	2015	2016
Grid conduct		
Distr. volumes power (TWh)	36	37
Distr. volumes gas (TWh)	5	5
RAB power & gas (€bn)[2]	**3.8**	**3.9**

Major shareholdings

E.ON Gas Sverige AB	100%
E.ON Elnät Sverige AB	100%

1. 2016 grid length as per June 30, 2016
2. RAB figures converted at a SEK/EUR rate of 9.35 (2015) and 9.46 (2016)

Regulatory environment Sweden: Power[1]

Overview

Basics

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

Cap formula[2]

- Revenue cap =
  (Controllable costs x (1 - efficiency factor)) + non-controllable costs + ((number of recognized assets and planned assets) x regulatory standard prices x WACC) + depreciation[3] +/- quality adjustment

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 4.56%
- Adjustment of RAB once a period: Standard prices set by regulator applied to recognized historic assets + planned assets according to published action plans, minus depreciation
- Depreciation period for power lines is 40 years

Opex

- Historical average costs 2010-2013 indexed to 2016
- Efficiency factor: 1% p.a.
- Non-controllable costs are pass-through positions that are one to one reflected in the revenue cap

Other important factors

- Quality adjustment considers outages > 3 minutes and grid losses
- RES connections are overwhelmingly covered by cash grants; cash grants are not reducing revenue cap

1. E.ON also has a regulated gas distribution business in Sweden. This is disregarded for the purpose of this presentation due to size.
2. The cap formula is an E.ON internal interpretation of the national regulatory framework.
3. Additional depreciation allowance granted for a set of fully depreciated assets older than 38 years for another 10-12 years
4. Average regulatory depreciation (2016-2018): ~ € 280 m

Content

Energy Networks: Hungary

Hungary	2015	2016
Grid length		
Power (tkm)	85	85
Market share (%)	*52*	*52*
Gas (tkm)	18	18
Market share (%)	*21*	*21*

	2015	2016
Grid conduct		
Distr. volumes power (TWh)	18	18
Distr. volumes gas (TWh)	12	15
RAB power and gas (€bn)[1]	**1.5**	**1.5**

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 310.0 (2015) and 311.4 (2016)

Regulatory environment Hungary : Power

Overview

Basics

- Method: Price cap with actual quantity acceptance with two year time lag
- Regulatory period: 2017-2020
- Next regulatory period: 2021-2024
- Photo year for OPEX allowance: The year two years prior to the start year of the new regulatory period

Cap formula[1]

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

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 4.69%
- Annual adjustments of RAB for inflation, depreciation and planned investments (no time lag)
- Smart grid investments get a 1.1 return multiplier
- Depreciation period for power lines is 37 years

Opex

- Historical costs 2015

Other important factors

- Quality factor for unplanned SAIDI[3], SAIFI[3] and an outage rate min. level defined. Sanctions possible if non - compliant in 3-years average
- Additional revenues granted for res 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 (2016-2018) for power and gas: ~ € 120 m p.a.
3. System Average Interruption Duration Index, System Average Interruption Frequency Index

Regulatory environment Hungary : Gas

Overview

Basics

- Method: Price cap
- Regulatory period: 2017-2020
- Next regulatory period: 2021-2024
- Photo year for OPEX allowance: The year two years prior to the start year of the new regulatory period

Cap formula[1]

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

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 4.62%
- Annual adjustments of RAB for inflation, depreciation and planned investments (no time lag)
- Depreciation period for gas pipes is 40 years

Opex

- Historical costs 2015

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 (2016-2018) for power and gas: - € 120 m p.a.

Energy Networks: Czech Republic

Czech Republik	2015	2016
Grid length		
Power (tkm)	66	65
Market share (%)	*28*	*28*
Gas (tkm)	5	5
Market share (%)	*6*	*6*

	2015	2016
Grid conduct		
Distr. volumes power (TWh)	13	13
Distr. volumes gas (TWh)	3	3
RAB power and gas (€bn)[1]	**1.4**	**1.5**

Major shareholdings

E.ON Distribuce, a.s.	100%

1. RAB figures converted at a CZK/EUR rate of 27.3 (2015) and 27.0 (2016)

Regulatory environment Czech Republic : Power

Overview

Basics

- Method: Revenue cap
- Regulatory period: 2016-2018
- Next regulatory period: 2019-2023, might last even longer
- Photo year for OPEX allowance: Two year average (based on past practice, the laws do not provide for an explicit mechanism)

Cap formula[1]

- Revenue cap =
  Controllable costs x (PI - efficiency factors) + non-controllable costs + (RAB x WACC) + depreciation[2]

Other important factors

- 20% of customer contributions to investment costs recognized in the RAB

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, nominal): 7.951%
- 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
- General efficiency factor: 1.0% annually
- Individual efficiency factor: 0% for current regulatory period
- Inflation factor (PI) for OPEX is 70% business service price index + 30% (CPI+1%)

1. The cap formula is an E.ON internal interpretation of the national regulatory framework
2. Average regulatory depreciation (2016-2018) for power and gas: – € 100 m p.a.

Regulatory environment Czech Republic : Gas

Overview

Basics

- Method: Revenue cap
- Regulatory period: 2016-2018
- Next regulatory period: 2019-2023, might last for even longer
- Photo year for OPEX allowance: Two year average (based on past practice, the laws do not provide for an explicit mechanism)

Cap formula[1]

- Revenue cap =
  Controllable costs x (PI - efficiency requirements) + non-controllable costs + (RAB x WACC) + depreciation[2]

Other important factors

- 20% of customer contributions to investment costs recognized in the RAB

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, nominal): 7.94%
- Depreciation period for gas pipes is 40 to 50 years
- Annual adjustments of RAB for depreciation and planned investments (no time lag)

Opex

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

1. The cap formula is an E.ON internal interpretation of the national regulatory framework.
2. Average regulatory depreciation (2016-2018) for power and gas: – € 100 m p.a.

Energy Networks: Romania

Romania	2015	2016
Grid length		
Power (tkm)	81	81
Market share (%)	*17*	*17*
Gas (tkm)	21	21
Market share (%)	*55*	*55*

	2015	2016
Grid conduct		
Distr. volumes power (TWh)	5	5
Distr. volumes gas (TWh)	25	26
RAB power and gas (€bn)[1]	**0.8**	**0.8**

Major shareholdings

Delgaz Grid SA (former E.ON Distributie SA)[2]	56.5%

1. RAB figures converted at a RON/EUR rate of 4.4 (2015) and 4.5 (2016)
2. Participation as of December 2016; in July 2016 18% of the company have been acquired, in October 2016 30% have been sold

Regulatory environment Romania: Power

Overview

Basics

- Method: Price cap with actual volume acceptance with one year time lag
- Regulatory period: 2014-2018
- Next regulatory period: 2019-2023
- Photo year for OPEX allowance: The year prior to the start year of the next regulatory period

Cap formula[1]

- Price cap =
  Controllable costs x (CPI - efficiency requirements) + non-controllable costs + (RAB x WACC) + planned depreciation[2] + volume adjustments (t-1) / forecasted volume

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 7.7%
- Annual adjustments of RAB for inflation, depreciation and planned investments (no time lag)
- In case of underinvestment (<80% of planned investments) penalties apply
- Depreciation period for power lines is 30 to 40 years

Opex

- Historical costs 2013
- General efficiency factor: 1.5% p.a., but 50% of gained efficiency is kept by DSO
- Inflation factor is CPI
- Grid losses : Individual plan for each DSO

Other important factors

- Automatic compensations for violated quality standards towards customers applied from 2015 (i.e. customers are compensated automatically by DSOs / suppliers without having requested compensations)

1. The cap formula is an E.ON internal interpretation of the national regulatory framework.
2. Average regulatory depreciation (2016-2018) for power and gas: – € 65 m p.a

Regulatory environment Romania: Gas

Overview

Basics

- Method: Price cap with actual volume acceptance with one year time lag
- Regulatory period: 2013-2017
- Next regulatory period: 2018-2022
- Photo year for OPEX allowance: First year of regulatory period

Cap formula[1]

- Price cap =
  Controllable costs x (CPI - efficiency requirements) + non-controllable costs + (RAB x WACC) + planned depreciation[2] + volume adjustments (t-1) / forecasted volume

Key cost factors

Capex

- Regulatory return (WACC) on RAB (pre-tax, real): 8.43% + 1.40% incentive for specific investments in core assets (e.g. network expansion, metering systems)
- Annual adjustments of RAB for inflation, depreciation and planned investments (no time lag)
- Depreciation period for gas pipes is 30 to 40 years

Opex

- Historical costs 2013
- General efficiency factor: 1.65% p.a.
- Inflation factor is CPI

Other important factors

- Automatic compensations for violated quality standards towards customers applied from 2015 (i.e. customers are compensated automatically by DSOs / suppliers without having requested compensations)

1. The cap formula is an E.ON internal interpretation of the national regulatory framework.
2. Average regulatory depreciation (2016-2018) for power and gas: – € 65 m p.a

Energy Networks: Slovakia

Slovakia	2015	2016
Grid length		
Power (tkm)	38	38
Market share (%)	*43*	*43*
Gas (tkm)	n/a	n/a
Market share (%)	*n/a*	*n/a*

	2015	2016
Grid conduct		
Distr. volumes power (TWh)	9	9
Distr. 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: 2022-2026 (expected)
- Photo year for OPEX allowance: Average of previous regulatory period

Cap formula[1]

- Price cap =
  (OPEX allowance x (1 + core inflation - efficiency factor) + (planned RAB x WACC) + depreciation[2] - revenues from connections & recovery of illegal consumption) / forecasted volume

Key cost factors

Capex

- Regulatory return (WACC pretax, nominal) on RAB: set annually; 6.47% for Jan to March 2017[3]
- 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) - 35 years (MV, HV)

Opex

- Historical costs: average of 2012-2015, additionally 2016 forecasted costs
- Efficiency factor (applied to OPEX): 3.5% p.a.
- Inflation factor for OPEX is core inflation, however escalation index (1+ core inflation - efficiency) cannot be below 1.0

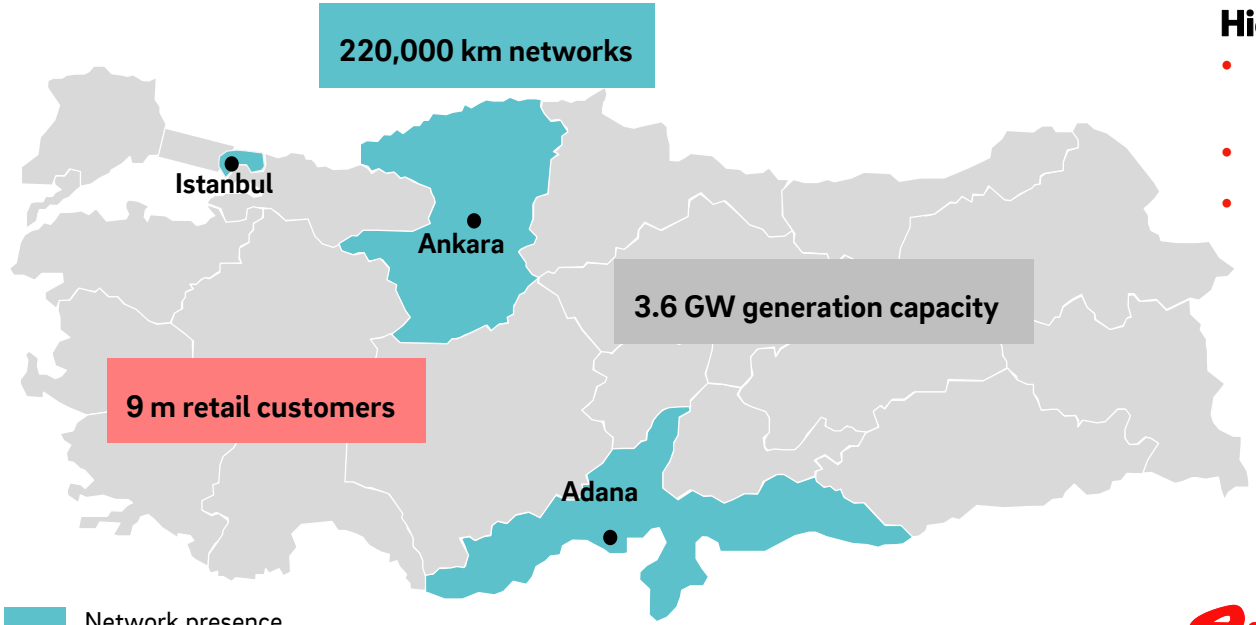
Other important factors

- Automatic compensations for violated quality standards towards customers applied from January 1, 2014 (i.e. customers are compensated automatically by DSOs / suppliers without any request for the compensations)

1. The cap formula is an E.ON internal interpretation of the national regulatory framework.
2. Average regulatory depreciation (2016-2018): ~ € 90 m p.a.
3. Change of regulatory system expected; application of former WACC of year 2016 (6.12%) likely for the remainder of 2017

Content

Turkey: Enerjisa[1]



Highlights

- #1 Distribution Network Operator by grid length
- #1 Energy supplier by supplied TWh
- 2nd Private power generator by installed capacity[2]

50% 50%

1. Joint Venture between E.ON SE and SABANCI Holding in Turkey
2. Excluding state owned EUAS

Enerjisa: Financial highlights

Turkey	2015	2016
Revenues (TL m)[1]	**11,827**	**12,635**
EBITDA (TL m)[1]	**1,886**	**2,474**
Distribution	877	1,178
Retail	246	247
Generation	777	1,054
Net Income (TL m)[1]	**285**	**296**
E.ON share of 50% (TL m)	143	148
E.ON share of 50% (€m)[2]	**51**	**44**
Divestment related impairments (one offs)	-30	0
Acquisition related depreciation charges (run gate)	-24	-24
FX hedges and other	-19	3
Contribution to E.ON Adjusted EBITDA/Net Income[3] (€m)	**-22**	**23**

1. Enerjisa net income consolidated at 50% in E.ON Adjusted EBITDA/EBIT/Net Income
2. FX rates (average) : 2015 TL/EUR 2.79; 2016 TL/EUR 3.40
3. Adjusted for non-operating effects

Enerjisa: Distribution & Retail

Distribution	2015	2016
Power grid length (tkm)	**211**	**220**
Market share (%)	20	20
Grid conduct (TWh)	**42**	**44**
RAB (€bn)[1]	**0.9**	**1.0**
RAB (TL bn)	**2.7**	**3.8**

Retail	2015	2016
Power sales (TWh)	**40.0**	**33.3**
Market share (%)	19	14
# of customers	**9.0**	**9.0**
Market share (%)	23	23

1. RAB figure converted at a TL/EUR rate of 3.2 (2015, end of period) and 3.7 (2016, end of period)

Enerjisa: Generation (1)

Assets Enerjisa[1]						
Power plant	**Type**	**Generation capacity (MW)**	**Production (TWh)**	**Start-up year**	**Subsidy regime**	**Remuneration per MWh**
In operation						
Bandırma-I	*Gas*	*936*	*3.9*	*2010*		
Bandırma-II	*Gas*	*596*	*1.7*	*2016*		
Kentsa	*Gas*	*46*		*1997*		
Tufanbeyli	*Coal/Lignite*	*450*	*0.7*	*2016*	*Lignite incentive* [2]	*TL 185*
Menge	*Hydro*	*89*	*0.1*	*2012*	*FIT* [3]	*$ 73*
Köprü	*Hydro*	*156*	*0.2*	*2013*	*FIT*	*$ 73*
Kuşakli	*Hydro*	*20*	*0.0*	*2013*	*FIT*	*$ 73*
Dağdelen	*Hydro*	*8*	*0.0*	*2013*	*FIT*	*$ 73*
Kandil	*Hydro*	*208*	*0.5*	*2013*	*FIT*	*$ 73*
Sarıgüzel	*Hydro*	*103*	*0.3*	*2013*	*FIT*	*$ 73*
Hacınınoğlu	*Hydro*	*142*	*0.3*	*2011*	*FIT*	*$ 73*

1. All assets are 100% owned by Enerjisa.
2. Only applicable on ~70% of production for 2017
3. Feed in tariff

Enerjisa: Generation (2)

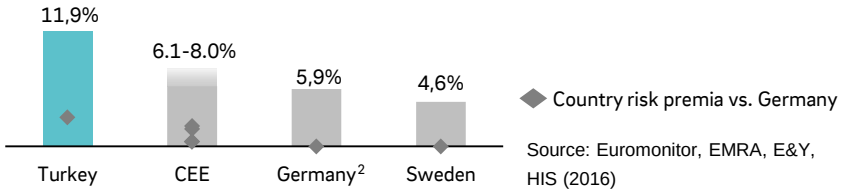
Assets Enerjisa[1]						
Power plant	**Type**	**Generation capacity (MW)**	**Production (TWh)**	**Start-up year**	**Subsidy regime**	**Remuneration USD/MWh**
Çambaşı	*Hydro*	*45*	*0.2*	*2013*	*FIT*	*$ 73*
Kavşakbendi	*Hydro*	*191*	*0.5*	*2014*	*FIT*	*$ 73*
Arkun	*Hydro*	*245*	*1.0*	*2014*	*FIT*	*$ 73*
Bandırma	*Hydro*	*3*		*2014*		
Yamanlı II	*Hydro*	*79*	*0.2*	*2016*	*FIT*	*$ 73*
Çanakkale	*Wind*	*30*	*0.1*	*2011*	*FIT*	*$ 73*
Dağpazarı	*Wind*	*39*	*0.1*	*2012*	*FIT*	*$ 73*
Bares	*Wind*	*143*	*0.5*	*2013*	*FIT*	*$ 78*
Total in operation		**3,529**	**10.3**			
Under construction						
Doğançay	*Hydro*	*62*		*2017*		
Total under construction		**62**	**0**			

1. All assets are 100% owned by Enerjisa.

Turkey: Regulatory environment (1)

Distribution

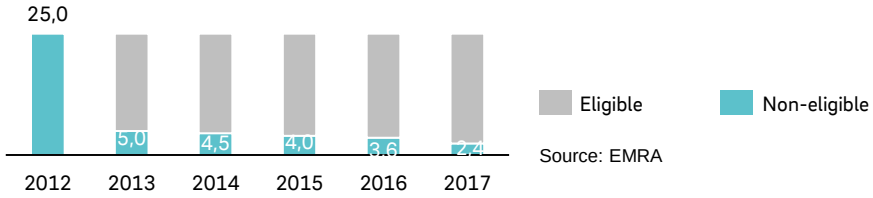
Regulatory WACC (Pre-tax, local currency)[1]



Source: Euromonitor, EMRA, E&Y, HIS (2016)

Retail

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



Source: EMRA

Regulatory incentive framework

- 3rd regulatory period: 2016-2020
- Return on RAB (RAB 2016: TL 3.8bn) ✓
- Financing outperformance: Return of 6% after cost of debt
- Opex outperformance ✓
- Theft & loss allowance outperformance ✓

Improvement through regulatory review

- WACC increase from 9.97% to 11.91% (real return) for 3rd regulatory period ✓
- Increased allowed capex and theft & loss performance ✓

Partially liberalized energy market

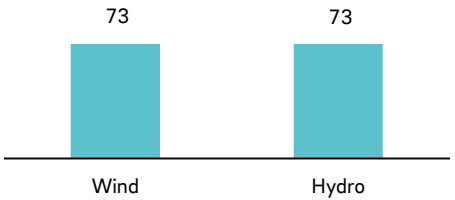
- Above a certain consumption threshold, customers can choose their own energy supplier (eligible customers)
- Below the consumption threshold, customers are bound by regulated tariffs (non-eligible customers)
- **Eligibility limit for regulated tariff consistently reduced,** recent reduction highest in last five years
- **Continued liberalization expected,** opening up new market and profit pools
- Future regulatory developments and potential interventions unclear

1. Turkey and Sweden: Real return; CEE and Germany: Nominal return
2. Pro-forma calculated. Instead of using a WACC-approach the German regulator publishes allowed equity returns. WACC figures for existing (Return on equity: 7.14% pre corporate tax and after commercial tax) and new investments (Return on equity: 9.05% pre corporate tax and after commercial tax) are assuming c. 4% cost of debt and a 60/40 debt/equity capital structure. The pro-forma WACC figure of 5.9% is then derived by weighting the share of existing assets (WACC: 5.7%) and new assets (WACC: 6.5%).

Turkey: Regulatory environment (2)

Renewables

Feed in tariffs
USD denominated (USD/MWh)



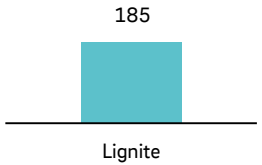
Source: EMRA

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 power plant parts were manufactured in Turkey
- Renewables additionally benefit from participation to the balancing market (Up to 17 USD/MWh)

Local lignite

Lignite incentive
TL denominated (TL/MWh)



Source: EMRA

Incentive framework

- Lignite incentive set up in 2016 to foster local energy generation
- Volume and price for lignite generation is determined on a yearly basis by the regulator (For 2017: 18 TWh)
- The volume is distributed pro rata over existing lignite capacity in Turkey[1]
- Stable cash flows from TL-denominated incentive

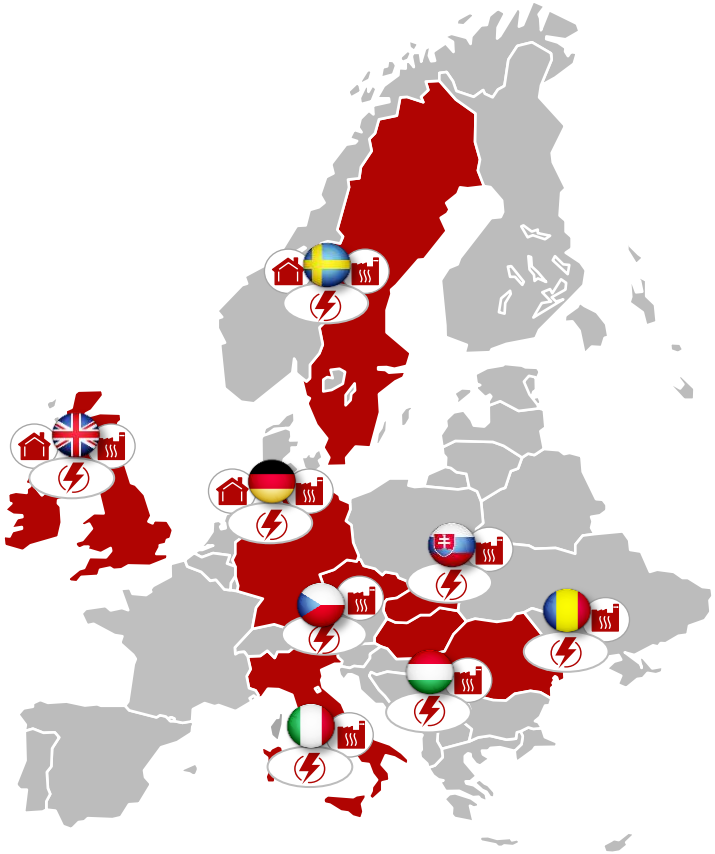
Average power prices in Turkey[2]

2016: 140 TL/MWh → 46 USD/MWh[3]

1. ~70% of Tufanbeyli generation (Enerjisa´s lignite plant) can benefit.
2. Sources: EPIAS
3. Converted at a TL/USD rate of 3.02 (average)

Content

Customer Solutions



Energy Sales
District Heating
New Solutions

Highlights

- 22 m customers across Europe
- Attractive product offering in New Solutions
- Solid heat business

Customer Solutions at a glance

What we do

- Customer Solutions comprises our energy sales, heat and new solutions business
- Our 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, smart home and software solutions, e-mobility, PV + battery etc.
- We serve customers within four business segments: B2C[1], B2B SME[2], B2B Large[3] and B2M[4]
- 19,100 employees work in Customer Solutions

2016	Germany	UK	Sweden	Romania	Hungary	Czech Rep.	Slovakia[5]	Italy	ECT[6]	Total
# of customers (m)	6.1	6.9	0.7	3.1	2.5	1.3	1.0	0.7	n/a[7]	**22.3**
Power sales (TWh)	46.3	37.4	15.7	4.7	13.6	15.9	5.6	8.2	1.6	**149.0**
Gas sales (TWh)	40.9	48.4	3.7	25.9	4.0	10.5	2.1	9.5	3.6	**148.6**

1. Domestic customers, e.g. families, single-households (B2C = Business to consumer)
2. E.g. developers and landlords, hotels, farmers, small and home offices (B2B = Business to business, SME = Small and medium enterprises)
3. E.g. commercial chains, large manufacturers, large hotel chains (B2B = Business to business)
4. B2M = Business to municipalities
5. Consolidated on a 49% basis in adjusted EBIT/Net Income of E.ON Financial Statements. Figures shown here: 100% view.
6. E.ON Connecting Energies
7. Project business, not comparable

Customer Solutions: Financial highlights

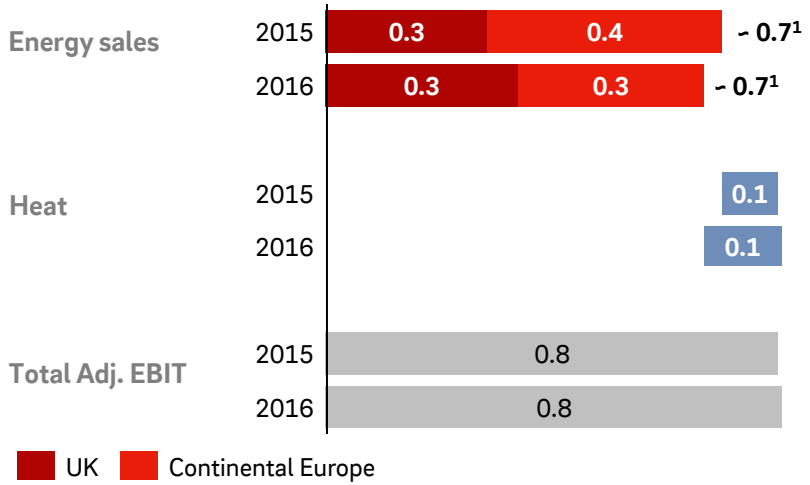
	2015				2016			
€bn	Germany	UK	Other	Total	Germany	UK	Other	Total
Revenues	8,539	9,659	7,416	**25,614**	7,781	7,791	6,796	**22,368**
Adjusted EBITDA[1]	452	402	258	**1,112**	299	460	351	**1,110**
Adjusted EBIT[1]	397	278	131	**806**	232	365	215	**812**
Adjusted EBIT margin (%)[1]	4.6	2.9	1.8	**3.1**	3.0	4.7	3.2	**3.6**
Investments (cash-effective)	90	193	248	**531**	73	220	287	**580**

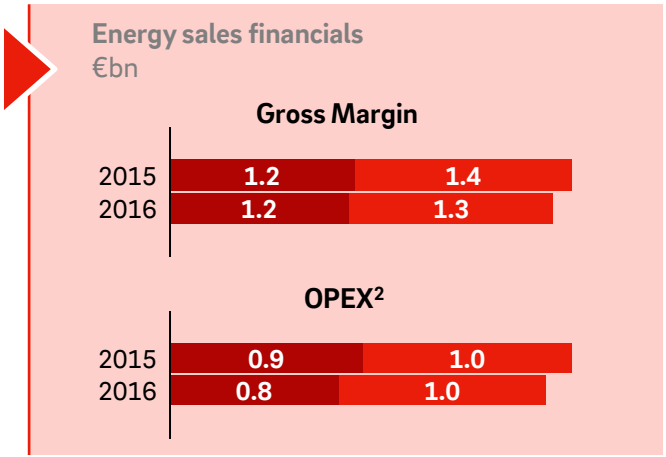
1. Adjusted for non-operating effects

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. Costs to serve, costs to acquire and all other cost related to running the energy sales business including D&A

Content

Energy sales: Germany & UK

Germany	2015	2016
Power sales (TWh)[1]	**46.4**	**46.3**
# of E.ON customers - power (m)	**5.3**	**5.3**
# of customers total market - power (m)[2]	45.7	45.7
Market share (%)	*12*	*12*
Gas sales (TWh)[1]	**51.4**	**40.9**
# of E.ON customers - gas (m)	**0.9**	**0.8**
# of customers total market - gas (m)[2]	21.1	21.3
Market share (%)	*4*	*4*

UK	2015	2016
Power sales (TWh)	**41.5**	**37.4**
# of E.ON customers - power (m)	**4.7**	**4.3**
# of customers total market - power (m)	27.9	28.0
Market share (%)	*17*	*15*
Gas sales (TWh)	**51.4**	**48.4**
# of E.ON customers - gas (m)	**2.9**	**2.6**
# of customers total market - gas (m)	22.1	22.1
Market share (%)	*13*	*12*

Major shareholdings

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

1. 2015 power and gas sales adjusted by shortening of E.ON Energy Sales supply chain (as shown in the annual report).
2. BDEW preliminary figures 2016

Energy sales: Sweden & Italy

Sweden	2015	2016
Power sales (TWh)	**14.9**	**15.7**
# of E.ON customers - power (m)	**0.7**	**0.7**
# of customers total market - power (m)	n/a	4.8
Market share (%)	*n/a*	*15*
Gas sales (TWh)	**4.8**	**3.7**
# of E.ON customers - gas (m)	**0.01**	**0.01**
# of customers total market - gas (m)[1]	0.03	0.03
Market share (%) [1]	*29*	*29*

Major shareholdings

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

Italy	2015	2016
Power sales (TWh)	**8.2**	**8.2**
# of E.ON customers - power (m)	**0.2**	**0.2**
# of customers total market - power (m)	11.6	12.7
Market share (%)	*2*	*2*
Gas sales (TWh)	**10.5**	**9.5**
# 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 Energia SpA	100%

1. Estimation of market data

Energy sales: Romania & Czech Republic

Romania	2015	2016
Power sales (TWh)	**4.9**	**4.7**
# of E.ON customers - power (m)	**1.4**	**1.4**
# of customers total market - power (m)[1]	17.7	17.2
Market share (%)[2]	*8*	*8*
Gas sales (TWh)	**25.3**	**25.9**
# of E.ON customers - gas (m)	**1.6**	**1.7**
# of customers total market - gas (m)[1]	3.9	6.3
Market share (%)[3]	*41*	*27*

Major shareholdings

E.ON Energie Romania	68.2%

Czech Republic	2015	2016
Power sales (TWh)	**16.4**	**15.9**
# of E.ON customers - power (m)	**1.1**	**1.1**
# of customers total market - power (m)	5.8	5.8
Market share (%)	*20*	*20*
Gas sales (TWh)	**15.4**	**10.5**
# of E.ON customers - gas (m)	**0.2**	**0.2**
# of customers total market - gas (m)	2.8	2.8
Market share (%)	*8*	*8*

Major shareholdings

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

1. Calculation based on available market share data
2. Available data as per 09/2016
3. Available data as per 04/2016

Energy sales: Hungary & Slovakia

Hungary	2015	2016
Power sales (TWh)	**13.5**	**13.6**
# of E.ON customers - power (m)	**2.5**	**2.5**
# of customers total market - power (m)	6.9	6.9
Market share (%)[1]	*36*	*36*
Gas sales (TWh)	**9.6**	**4.0**
# of E.ON customers - gas (m)[2]	**0.6**	**0.0**
# of customers total market - gas (m)	3.4	3.4
Market share (%)[1]	*18*	*0.2*

Slovakia	2015	2016
Power sales (TWh)	**5.7**	**5.6**
# of E.ON customers - power (m)	**0.9**	**0.9**
# of customers total market - power (m)[3]	2.2	2.2
Market share (%)[3]	*39*	*38*
Gas sales (TWh)	**1.9**	**2.1**
# of E.ON customers - gas (m)	**0.1**	**0.1**
# of customers total market - gas (m)[3]	1.5	1.5
Market share (%)[3]	*3*	*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%

Major shareholdings

Západoslovenská energetika, a.s.	49%

1. Estimation for 2016 based on 9 months data of Hungarian TSO
2. Exit from B2C
3. Data based on internal estimate

Content

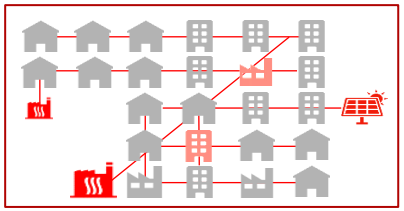
Heat business at E.ON

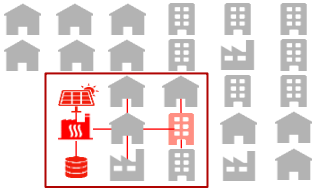
Business models

District heating

Local area heating

Illustrative infrastructure





E.ON assets
Prosumers (customers producing and consuming heat)
Residential & B2B customers

Business characteristics

- Large scale, entire cities or districts
- Connection of multiple decentralised energy sources
- E.ON activities in attractive urban locations, e.g. Malmö, Stockholm, Hamburg, Exeter
- Established partnerships with customers based on long-term contracts
- Growth opportunities mainly through new connections to established district heating networks, extended third party services

- Smaller scale, small areas within cities or municipalities
- Heat supply part of integrated energy solutions
- Exemplary E.ON locations: London area, Munich area
- Growth opportunities mainly through set up of new networks and B2B/B2M solutions tailored to customer needs

New Solutions: B2B Large

Energy Efficiency

Managing energy consumption

- From audits to operation
- Data transparency and data analytics
- Remote control and optimisation of assets at customer facilities
- Efficiency investment projects – with and without funding

On-site Generation

Generating energy efficiently

- On-site supply of heat, steam, power, cooling and pressurized air from:
  - CHPs/CHCPs[1]
  - Gas-turbines
  - Boilers, chillers, fuel cells
  - Solar PV and heat pumps
- Design, installation and financing
- Remote operation & maintenance

Flexibility & Renewables Marketing

Optimising and monetising flexibility

- Identifying, aggregating and marketing flexibility embedded in:
  - On-site generation assets
  - Energy-consuming equipment
  - Energy storage systems
  - Renewable assets
- Offering P2P[2] solutions

Energy Storage

Providing flexibility

- Reducing grid and peak power charges
- Saving costs of customers' energy bill
- Avoiding production losses with back-up generation
- Monetising the asset in central markets

Energy Consulting

Designing and delivering integrated energy solutions

- Identifying cost and CO2 savings
- Developing holistic energy concepts
- Implementing integrated solutions

1. Combined Heat and Power (CHP); Combined Heat, Cooling and Power (CHCP)
2. Peer-to-Peer (P2P): Regional and green electricity solutions

New Solutions: B2C/B2B SME

PV + Storage

Successful launch and scaling of E.ON Aura across Germany – an all-in-one solution including PV, battery, smart energy management app, and green electricity tariffs

Continuous increase in O&M contract orders through Solar Profis

Expansion of PV + Storage solution offering in Sweden and Slovakia

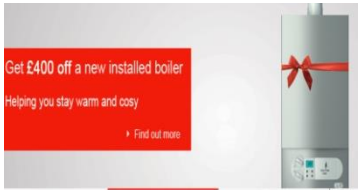
Mobility

Market leading position in Denmark with ~2,500 public electric charging points and 300,000+ charging transactions

Development of charging solutions and price plans in Germany, Sweden and UK for B2C and B2M customers

Operation of natural gas powered vehicle fuelling stations in Germany, Sweden, and Czech Republic

Home Heating

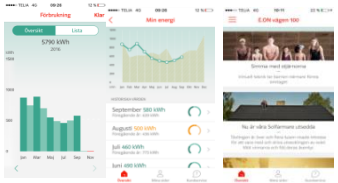


Reinforcement of heating solutions in six regions with successful launches of:

- Heat pump solutions in Sweden
- Integrated heating services in Romania

"Winter is coming" marketing campaign launched in UK reaching a wide audience

Software/ Customer Engagement



~2m digitally engaged customers in UK, Germany, Sweden, Czech Republic and Italy

Large increase in users due to major updates and improvements of:

- SmartCheck[1] in Germany
- 100Koll[1] in Sweden

Launch of E.ON Marketplace in UK; an online comparison website for energy efficiency appliances

Value-added services – 400,000 customers make use of value-added services, such as energy related insurance services

1. Apps which help customers understand their energy consumption and which provide cost saving advice

Heat and New Solutions in figures

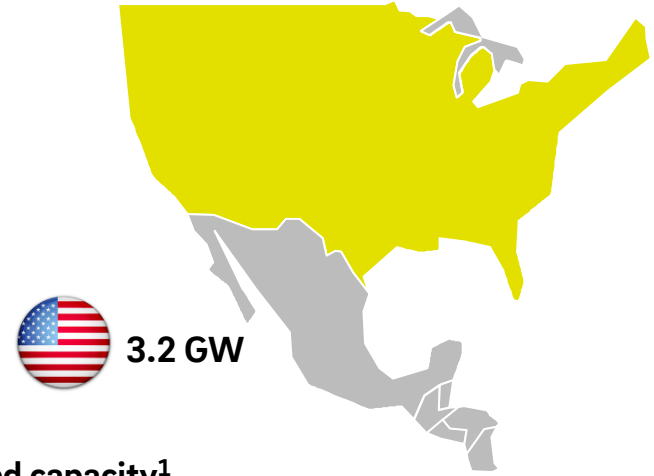
Heat networks	2015	2016
Germany		
Heat sales (TWh)	2.1	2.2
Market share (%)	*5*	*5*
# of connected households (k)	140	140
Sweden		
Heat sales (TWh)	5.7	6.0
Market share (%)	*10*	*10*
# of connected households (k)	220	220
UK		
Heat sales (TWh)	0.7	0.8
Market share (%)	*12*	*12*
# of connected households (k)	15	23
Total		
Heat sales (TWh)	8.5	9.0
# of connected households (k)	375	383

New Solutions	2015	2016
On-site generation (incl. industrial generation) (MW)	**1,258**	**1,501**
thereof Germany[1]	629	698
thereof UK	583	725
thereof Italy	6	38
thereof Belgium[1]	40	40
Energy efficiency (# sites connected)	**6,757**	**9,926**
thereof Germany	172	574
thereof UK	6,581	9,282
thereof France	4	70
Flexibility (MW)	**229**	**335**
thereof Germany	215	285
thereof UK	14	50
Renewables marketing (GW) - Germany only	**2**	**3**

1. Incl. partially owned sites

Content

Renewables portfolio of E.ON



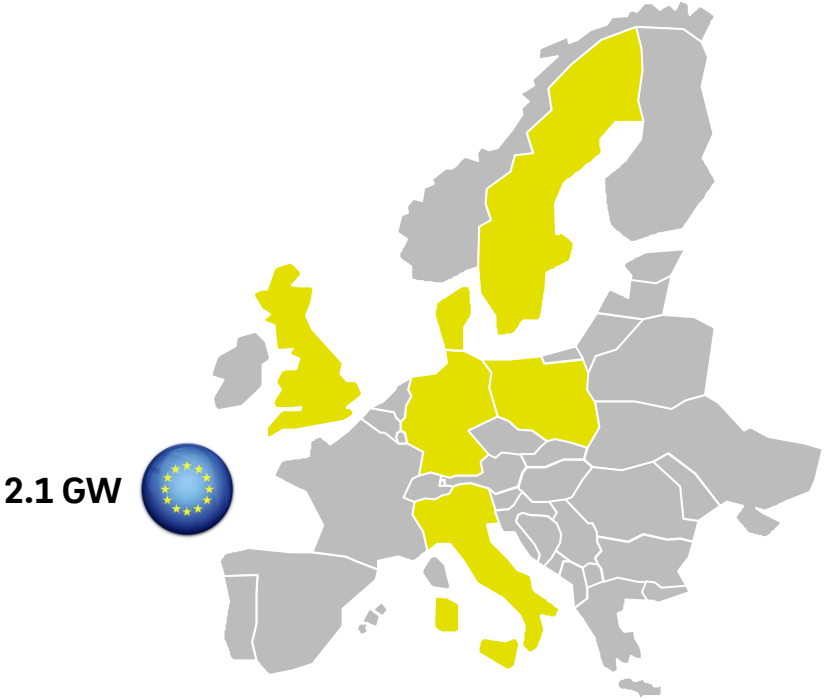
3.2 GW

Highlights

5.3 GW Operated capacity[1]

4.6 GW Owned capacity[2]

- 1.1 GW Offshore capacity
- 3.5 GW Onshore + PV capacity



2.1 GW

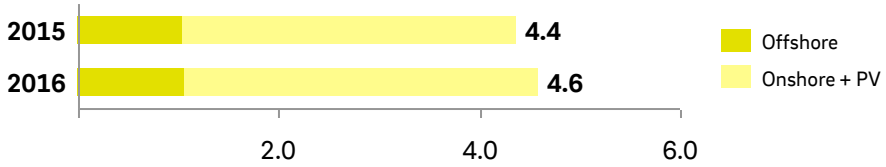
1. Operated sites, where E.ON is the operator, regardless the ownership share
2. Pro rata

Renewables at a glance

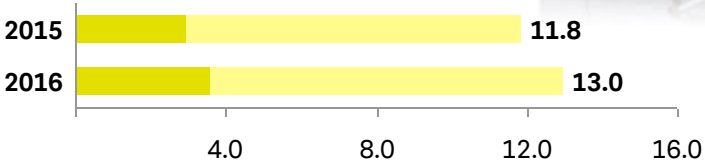
What we do

- We are among the largest renewable energy players in our core markets (Europe and US)
- Our focus is offshore and onshore wind, as well as utility-scale PV and energy storage
- We deliver & own utility-scale renewable projects, engaging in development, construction and operation
- We partner with investors which take stakes in our existing assets or projects under development
- We provide Wind O&M/ AM/ EM services[1] to 3rd parties
- We have developed more than 6 GW of renewable energy projects since inception in 2007
- 1,100 E.ON employees work in Renewables

Owned capacity[2] (GW)



TWh produced[2]



1. O&M: Operations & Maintenance; AM: Asset Management, EM: Energy Management; via "E.ON Energy Services"
2. Pro rata

Renewables: Financial highlights

	2015			2016		
€m	**Onshore Wind/ PV**	**Offshore Wind**	**Total**	**Onshore Wind/ PV**	**Offshore Wind**	**Total**
Revenues	957	524	**1,481**	728	629	**1,357**
Adjusted EBITDA[1]	422	328	**750**	308	488	**796**
Adjusted EBIT[1]	189	202	**391**	92	338	**430**
Investments (cash-effective)	221	788	**1,010**	465	605	**1,070**

1. Adjusted for non-operating effects

Technology and country profile

	Capacity (MW)				Production (GWh)			
2016	**Onshore**	**Offshore**	**PV**	**Total**	**Onshore**	**Offshore**	**PV**	**Total**
Accounting view								
Germany	*209*	*301*	*0*	*510*	*314*	*1,117*	*n/a*	*1,431*
UK	*250*	*646*	*0*	*896*	*505*	*2,097*	*n/a*	*2,602*
US	*2,089*	*0*	*19*	*2,108*	*5,989*	*n/a*	*37*	*6,026*
Denmark	*0*	*0*	*0*	*0*	*n/a*	*0*	*n/a*	*0*
Sweden	*125*	*48*	*0*	*173*	*333*	*201*	*n/a*	*534*
Poland	*161*	*0*	*0*	*161*	*322*	*n/a*	*n/a*	*322*
Italy	*328*	*0*	*0*	*328*	*669*	*n/a*	*n/a*	*669*
Total	**3,162**	**995**	**19**	**4,176**	**8,133**	**3,415**	**37**	**11,584**
Pro rata view								
Germany	*154*	*317*	*0*	*471*	*232*	*1,173*	*n/a*	*1,405*
UK	*257*	*646*	*0*	*902*	*517*	*2,097*	*n/a*	*2,614*
US	*2,492*	*0*	*19*	*2,511*	*7,280*	*n/a*	*37*	*7,317*
Denmark	*0*	*41*	*0*	*41*	*n/a*	*143*	*n/a*	*143*
Sweden	*117*	*48*	*0*	*165*	*310*	*201*	*n/a*	*512*
Poland	*155*	*0*	*0*	*155*	*312*	*n/a*	*n/a*	*312*
Italy	*328*	*0*	*0*	*328*	*669*	*n/a*	*n/a*	*669*
Total	**3,502**	**1,052**	**19**	**4,574**	**9,321**	**3,615**	**37**	**12,973**

Onshore wind + PV: Key data

	Capacity (MW)		Production (GWh)				Avg. Revenue (€/MWh)
	2015	2016	2015	Load factor %[1]	2016	Load factor %	2016
Accounting view							
Germany	*213*	*209*	*395*	*21*	*314*	*17*	*95*
UK	*250*	*250*	*657*	*30*	*505*	*23*	*130*
US Onshore	*1,888*	*2,089*	*5,298*	*32*	*5,989*	*34*	*39*
US PV	*19*	*19*	*36*	*n/a*	*37*	*n/a*	*137*
Sweden	*125*	*125*	*397*	*36*	*333*	*30*	*46*
Poland	*161*	*161*	*398*	*28*	*322*	*23*	*51*
Italy	*328*	*328*	*559*	*20*	*669*	*23*	*138*
Total	**2,985**	**3,181**	**7,740**	**29**	**8,169**	**30**	
Pro rata view							
Germany	*159*	*154*	*295*	*21*	*232*	*17*	*95*
UK	*257*	*257*	*676*	*30*	*517*	*23*	*130*
US Onshore	*2,291*	*2,492*	*6,556*	*32*	*7,280*	*34*	*42*
US PV	*19*	*19*	*36*	*n/a*	*37*	*n/a*	*137*
Sweden	*117*	*117*	*370*	*36*	*310*	*30*	*46*
Poland	*155*	*155*	*385*	*28*	*312*	*23*	*51*
Italy	*328*	*328*	*559*	*20*	*669*	*23*	*138*
Total	**3,326**	**3,521**	**8,876**	**30**	**9,358**	**30**	

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)
	2015	2016	2015	Load factor %	2016	Load factor %	2016
Accounting view							
Germany	*288*	*301*	*480*	*59*	*1,117*	*43*	*195*
UK	*646*	*646*	*2,023*	*40*	*2,097*	*38*	*157*
Denmark	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Sweden	*48*	*48*	*216*	*52*	*201*	*47*	*47*
Total	**982**	**995**	**2,719**	**40**	**3,415**	**40**	
Pro rata view							
Germany	*304*	*317*	*544*	*56*	*1,173*	*43*	*194*
UK	*646*	*646*	*2,023*	*40*	*2,097*	*38*	*157*
Denmark	*41*	*41*	*171*	*47*	*143*	*39*	*86*
Sweden	*48*	*48*	*216*	*52*	*201*	*47*	*47*
Total	**1,039**	**1,052**	**2,953**	**48**	**3,615**	**40**	

Portfolio changes in 2016

Portfolio Changes 2016

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	Support regime[2]	Support level/ MWh
Onshore										
France	*95*	*25*	*Transfer (Uniper)*	*Q4/2015*	*100*	*1*	*0*	*n/a*	*n/a*	*n/a*
Colbeck's Corner (US)	*200*	*48*	*Commissioning*	*05/2016*	*100*	*1*	*100*	*1*	*REC/PTC*	*23 $*
Cuxhaven (Germany)	*5*	*25*	*Disposal*	*09/2016*	*50*	*3a*	*0*	*0*	*FIT*	*n/a*
Neustadt/ Dosse A (Germany)	*1*	*0*	*Decommissioning*	*09/2016*	*67*	*1*	*67*	*1*	*FIT*	*n/a*
Neustadt/ Dosse B (Germany)	*1*	*1*	*Decommissioning*	*09/2016*	*67*	*1*	*67*	*1*	*FIT*	*n/a*
Wriezen A (Germany)	*1*	*8*	*Decommissioning*	*12/2016*	*67*	*1*	*67*	*1*	*FIT*	*n/a*
Wriezen B (Germany)	*1*	*8*	*Decommissioning*	*12/2016*	*67*	*1*	*67*	*1*	*FIT*	*n/a*

1. For details regarding accounting treatment please refer to page 82.
2. For details regarding support regimes please refer to pages 79-81.

Projects under construction

Projects under construction

Windfarm	Country	Total capacity MW	E.ON share pro rata MW	E.ON share in %	Accounting treatment	Load factor % (est.)	COD[1]	Support regime	Support expiry	Support level/MWh[2]
Onshore										
Radford's Run	*US*	*278*	*278*	*100*	*1*	*46*	*Q4/2017*	*REC/PTC*	*2028*	*23 $*
Bruenning's Breeze	*US*	*228*	*228*	*100*	*1*	*41*	*Q4/2017*	*REC/PTC*	*2028*	*23 $*
Wriezen	*Germany*	*5*	*3*	*67*	*2*	*35*	*Q2/2017*	*FIT*	*2037*	*n/a*
Neustadt Dosse	*Germany*	*7*	*4*	*67*	*2*	*31*	*Q1/2017*	*FIT*	*2037*	*n/a*
Ovenden Moor	*UK*	*18*	*9*	*50*	*3a*	*44*	*Q1/2017*	*ROC*	*2037*	*n/a*
Total Onshore		**535**	**523**							
Offshore										
Rampion	*UK*	*400*	*201*	*50.1*	*2*	*42*	*Q4/2018*	*ROC*	*2038*	*1.8 ROC*
Arkona[3]	*Germany*	*385*	*193*	*50*	*3a*	*46*	*Q1/2019*	*FIT*	*2039*	*184 €*
Total Offshore		**785**	**393**							
PV & Energy Storage										
Iron Horse (Energy Storage)	*US*	*12*	*12*	*100*	*3a*	*n/a*	*Q1/2017*	*ITC*	*2020*	*n/a*
Total PV & Energy Storage		**12**	**12**							

1. Commercial operation date
2. US Remuneration only shows value of PTC.
3. Remuneration Arkona: 184 €/MWh for 8 years, 149 €/MWh for further 2.1 years, then 39 €/MWh for 9.9 years

Asset overview Germany (Onshore 1)

Assets Germany									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry
Onshore									
Alt Mahlisch I	*5*	*67*	*3*	*2*	*8*	*20*	*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*	*16*	*07/2004*	*FIT*	*12/2024*
Badingen	*6*	*67*	*4*	*2*	*9*	*17*	*12/2004*	*FIT*	*12/2024*
Breitling	*3*	*67*	*2*	*2*	*4*	*19*	*02/2006*	*FIT*	*06/2024*
Buschmühlen	*3*	*67*	*2*	*2*	*2*	*9*	*12/2001*	*FIT*	*10/2021*
Carzig	*3*	*67*	*2*	*2*	*5*	*17*	*04/2004*	*FIT*	*12/2024*
Cuxhaven (sold)	*0*	*0*	*0*	*3a*	*7*	*25*	*12/2006*		
Dargelütz	*22*	*100*	*22*	*1*	*25*	*16*	*08/2006*	*FIT*	*12/2026*
Edersleben	*12*	*67*	*8*	*2*	*12*	*12*	*12/2002*	*FIT*	*12/2022*
Frauenhagen	*10*	*67*	*7*	*2*	*11*	*13*	*11/2002*	*FIT*	*12/2022*
Kessin	*6*	*7*	*0*	*3a*	*1*	*31*	*04/2002*	*FIT*	*12/2022*
Ketzin	*18*	*67*	*12*	*2*	*26*	*17*	*05/2005*	*FIT*	*12/2025*
Losten	*12*	*67*	*8*	*2*	*16*	*16*	*01/2004*	*FIT*	*12/2014*
Löwitz	*3*	*67*	*2*	*2*	*5*	*20*	*03/2004*	*FIT*	*12/2023*
Miltzow	*4*	*67*	*3*	*2*	*9*	*28*	*12/2001*	*FIT*	*03/2022*
Miltzow II	*10*	*67*	*7*	*2*	*23*	*29*	*12/2001*	*FIT*	*03/2022*

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

Asset overview Germany (Onshore 2)

Assets Germany									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry
Mutzschen I	*8*	*67*	*5*	*2*	*18*	*26*	*12/2004*	*FIT*	*01/2022*
Mutzschen II	*6*	*67*	*4*	*2*	*14*	*27*	*09/2006*	*FIT*	*08/2023*
Naundorf I	*14*	*67*	*9*	*2*	*19*	*16*	*04/2004*	*FIT*	*11/2023*
Naundorf II	*4*	*67*	*3*	*2*	*8*	*22*	*02/2007*	*FIT*	*05/2023*
Neustadt/ Dosse A (decom)	*0*	*67*	*0*	*2*	*0*	*0*	*04/1998*		
Neustadt/ Dosse B (decom)	*0*	*67*	*0*	*2*	*0*	*1*	*03/2000*		
Poppendorf I	*5*	*67*	*3*	*2*	*8*	*21*	*01/2006*	*FIT*	*01/2025*
Poppendorf II	*7*	*67*	*5*	*2*	*13*	*20*	*08/2007*	*FIT*	*05/2023*
Riethnordhausen	*10*	*67*	*7*	*2*	*15*	*15*	*12/2007*	*FIT*	*12/2027*
Schönerlinde I	*2*	*67*	*1*	*2*	*2*	*12*	*12/2002*	*FIT*	*12/2022*
Schönerlinde II	*2*	*47*	*1*	*3a*	*2*	*11*	*12/2002*	*FIT*	*12/2022*
Schortewitz	*15*	*67*	*10*	*2*	*16*	*12*	*11/2004*	*FIT*	*12/2024*
Seelow	*4*	*67*	*2*	*2*	*5*	*15*	*11/2003*	*FIT*	*11/2023*
Thaerfelde	*4*	*67*	*3*	*2*	*4*	*11*	*12/2001*	*FIT*	*12/2021*
Windpark Treue	*8*	*100*	*8*	*1*	*15*	*21*	*09/2005*	*FIT*	*12/2025*
Windpark Treue-Ost	*8*	*100*	*8*	*1*	*12*	*18*	*07/2007*	*FIT*	*12/2027*
Wriezen A (decom)	*0*	*67*	*0*	*2*	*1*	*8*	*04/1998*		
Wriezen B (decom)	*0*	*67*	*0*	*2*	*1*	*8*	*12/2001*		
Total onshore Germany	**217**		**154**		**325**				

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 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level €/MWh
Offshore										
Alpha Ventus I	30	*26*	*8*	*3a*	*106*	*41*	*12/2010*	*FIT*	*07/2030*	*150*
Alpha Ventus II	30	*26*	*8*	*3a*	*110*	*37*	*12/2010*	*FIT*	*07/2030*	*150*
Amrumbank West[2]	301	*100*	*301*	*1*	*1,117*	*43*	*10/2015*	*FIT*	*10/2024*	*194*
Total offshore Germany	**361**		**317**		**1,332**					
Total Germany	**578**		**471**		**1,657**					

1. Total production of the wind farm irrespective of the E.ON share (100% view)
2. Remuneration Amrumbank: 194 €/MWh for 8 years +1 year on average (by turbine) due to depth of water & distance from shore, afterwards 39 €/MWh

Asset overview UK (Onshore 1)

Assets UK									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry
Onshore									
Bowbeat (Emly Bank)	*16*	*100*	*16*	*1*	*27*	*20*	*10/2002*	*NFFO/ROC*[2]	*10/2026*
Bowbeat (Roughside)	*16*	*100*	*16*	*1*	*28*	*21*	*10/2002*	*NFFO/ROC*	*10/2026*
Butterwick Moor (1)	*9*	*100*	*9*	*1*	*21*	*25*	*04/2011*	*RO*	*11/2030*
Butterwick Moor (2)	*9*	*100*	*9*	*1*	*19*	*22*	*04/2011*	*RO*	*11/2030*
Camster	*50*	*100*	*50*	*1*	*126*	*28*	*07/2013*	*RO*	*02/2033*
Deucheran Hill	*16*	*100*	*16*	*1*	*24*	*19*	*01/2002*	*RO*	*01/2026*
Great Eppleton (1)	*4*	*100*	*4*	*1*	*9*	*25*	*04/2011*	*RO*	*03/2030*
Great Eppleton (2)	*4*	*100*	*4*	*1*	*7*	*20*	*04/2011*	*RO*	*03/2030*
Harehill (NFFO)	*2*	*100*	*2*	*1*	*5*	*24*	*01/2004*	*NFFO*	*11/2018*
Harehill (RO)	*3*	*100*	*3*	*1*	*5*	*20*	*01/2004*	*RO*	*03/2027*
Haswell Moor (1)	*6*	*100*	*6*	*1*	*10*	*25*	*12/2010*	*RO*	*09/2030*
Haswell Moor (2)	*4*	*100*	*4*	*1*	*14*	*27*	*12/2010*	*RO*	*09/2030*
High Volts (NFFO)	*2*	*100*	*2*	*1*	*5*	*25*	*01/2004*	*NFFO*	*11/2018*
High Volts (RO)	*6*	*100*	*6*	*1*	*9*	*19*	*01/2004*	*RO*	*03/2027*

1. Total production of the wind farm irrespective of the E.ON share (100% view)
2. Non-Fossil Fuel Obligation – former support regime in UK for assets build before 1998 and replaced by RO regime. Wind farm receives fixed payment similar to FIT.

Asset overview UK (Onshore 2)

Assets UK									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry
Holmside (NFFO)	*2*	*100*	*2*	*1*	*4*	*20*	*01/2004*	*NFFO*	*11/2018*
Holmside (RO)	*3*	*100*	*3*	*1*	*3*	*12*	*01/2004*	*RO*	*03/2027*
Out Newton	*9*	*100*	*9*	*1*	*21*	*26*	*01/2002*	*RO*	*03/2026*
Ovenden Moor	*0*	*50*	*0*	*3a*	*0*	*0*	*01/1993*	*RO*	*03/2037*
Rhyd-Y-Groes	*7*	*50*	*3*	*3a*	*16*	*28*	*01/1992*	*RO*	*03/2027*
Rosehall	*25*	*100*	*25*	*1*	*38*	*18*	*02/2013*	*RO*	*08/2032*
Royd Moor	*7*	*50*	*3*	*3a*	*9*	*14*	*01/1993*	*RO*	*03/2027*
Stags Holt	*20*	*100*	*20*	*1*	*34*	*19*	*01/2007*	*RO*	*03/2027*
Tween Bridge	*44*	*100*	*44*	*1*	*97*	*24*	*10/2012*	*RO*	*02/2032*
Total onshore UK	**263**		**257**		**530**				

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 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level ROC/MWh
Offshore										
Blyth	*4*	*100*	*4*	*1*	*0*	*0*	*01/2000*	*RO*	*03/2027*	*n/a*
Humber 1	*108*	*100*	*108*	*1*	*394*	*42*	*08/2015*	*RO*	*03/2035*	*2.0*
Humber 2	*111*	*100*	*111*	*1*	*396*	*41*	*08/2015*	*RO*	*03/2035*	*2.0*
London Array LARYW-1	*155*	*30*	*46*	*3b*	*159*	*41*	*05/2013*	*RO*	*11/2032*	*2.0*
London Array LARYW-2	*158*	*30*	*48*	*3b*	*168*	*41*	*05/2013*	*RO*	*11/2032*	*2.0*
London Array LARYW-3	*158*	*30*	*48*	*3b*	*159*	*40*	*05/2013*	*RO*	*11/2032*	*2.0*
London Array LARYW-4	*158*	*30*	*48*	*3b*	*162*	*39*	*05/2013*	*RO*	*11/2032*	*2.0*
Robin Rigg East	*84*	*100*	*84*	*1*	*238*	*33*	*04/2010*	*RO*	*04/2030*	*2.0*
Robin Rigg West	*90*	*100*	*90*	*1*	*255*	*33*	*07/2009*	*RO*	*07/2029*	*1.5*
Scroby Sands	*60*	*100*	*60*	*1*	*167*	*32*	*12/2004*	*RO*	*05/2024*	*1.0*
Total offshore UK	**1,087**		**646**		**2,097**					
Total UK	**1,350**		**902**		**2,627**					

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

Asset overview Italy

Assets Italy									
	Total capacity MW	E.ON share %	Pro rata %	Accounting treatment	Total production 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry
Onshore									
Alcamo	*32*	*100*	*32*	*1*	*72*	*26*	*10/2011*	*FIP*	*10/2026*
Florinas	*20*	*100*	*20*	*1*	*32*	*18*	*04/2004*	*expired*	*04/2016*
Iardino	*14*	*100*	*14*	*1*	*21*	*17*	*10/2005*	*FIP*	*11/2017*
Marco A. Severino	*32*	*100*	*32*	*1*	*54*	*19*	*10/2007*	*FIP*	*10/2019*
Marco A. Severino II	*12*	*100*	*12*	*1*	*20*	*20*	*10/2007*	*FIP*	*10/2019*
Montecute	*42*	*100*	*42*	*1*	*80*	*22*	*11/2006*	*FIP*	*02/2019*
Montecute II	*2*	*100*	*2*	*1*	*4*	*22*	*11/2006*	*FIP*	*02/2019*
Piano di Corda I	*38*	*100*	*38*	*1*	*85*	*25*	*12/2007*	*FIP*	*02/2021*
Piano di Corda II	*6*	*100*	*6*	*1*	*13*	*28*	*06/2010*	*FIP*	*02/2021*
Poggi Alti	*20*	*100*	*20*	*1*	*35*	*20*	*12/2006*	*FIP*	*01/2019*
Santa Ninfa (Trapani) (G52 part)	*9*	*100*	*9*	*1*	*19*	*25*	*01/2007*	*FIP*	*01/2019*
Santa Ninfa (Trapani) (G58 part)	*24*	*100*	*24*	*1*	*52*	*25*	*01/2007*	*FIP*	*01/2019*
Serra Pelata I	*42*	*100*	*42*	*1*	*109*	*31*	*12/2007*	*FIP*	*12/2019*
Serra Pelata II	*12*	*100*	*12*	*1*	*30*	*26*	*11/2010*	*FIP*	*12/2019*
Vizzini	*24*	*100*	*24*	*1*	*42*	*20*	*12/2006*	*FIP*	*12/2018*
Total Italy	**328**		**328**		**669**				

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 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level DKK/MWh[2]
Offshore										
Rødsand 2	*207*	*20*	*41*	*3a*	*716*	*40*	*12/2010*	*CfD*	*01/2022*	*629*
Total Denmark	**207**		**41**		**716**					

1. Total production of the wind farm irrespective of the E.ON share (100% view)
2. Level of CfD strike price

Asset overview Sweden

Assets Sweden									
	Total capacity MW	E.ON share %	Pro rata MW	Accounting treatment	Total production 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry
Onshore									
Boel	*2*	*100*	*2*	*1*	*5*	*32*	*01/2001*	*expired*	*12/2015*
Knäred	*20*	*100*	*20*	*1*	*49*	*28*	*05/2012*	*Green Certificate*	*04/2027*
Lilla Edet	*6*	*100*	*6*	*1*	*17*	*33*	*03/2011*	*Green Certificate*	*04/2026*
Lundåkra 1 & 2	*4*	*100*	*4*	*1*	*9*	*25*	*01/2003*	*expired*	*12/2014*
Lundåkra 3 & 4	*5*	*100*	*5*	*1*	*12*	*28*	*01/2008*	*Green Certificate*	*10/2018*
Nybro	*20*	*90*	*18*	*2*	*60*	*34*	*12/2011*	*Green Certificate*	*09/2026*
Öringe	*6*	*80*	*5*	*2*	*15*	*29*	*09/2011*	*Green Certificate*	*05/2026*
Örja	*6*	*100*	*6*	*1*	*18*	*34*	*10/2012*	*Green Certificate*	*09/2027*
Örken	*18*	*100*	*18*	*1*	*47*	*29*	*12/2012*	*Green Certificate*	*11/2027*
Skabersjö	*10*	*51*	*5*	*2*	*27*	*31*	*02/2012*	*Green Certificate*	*03/2027*
Villköl	*21*	*100*	*21*	*1*	*60*	*32*	*02/2013*	*Green Certificate*	*02/2028*
Vindön	*7*	*100*	*7*	*1*	*13*	*21*	*01/1996*	*expired*	*01/2011*
Total onshore Sweden	**125**		**117**		**333**				
Offshore									
Karehamn	*48*	*100*	*48*	*1*	*201*	*47*	*10/2013*	*Green Certificate*	*08/2028*
Total offshore Sweden	**48**		**48**		**201**				
Total Sweden	**173**		**165**		**534**				

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 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry
Onshore									
Barzowice I	*21*	*100*	*21*	*1*	*59*	*33*	*09/2011*	*Green certificate*	*07/2026*
Lebcz I	*8*	*67*	*5*	*2*	*15*	*18*	*01/2007*	*Green certificate*	*06/2022*
Lebcz II	*10*	*67*	*7*	*2*	*17*	*17*	*01/2008*	*Green certificate*	*09/2023*
Wielkopolska	*53*	*100*	*53*	*1*	*110*	*23*	*07/2010*	*Green certificate*	*03/2025*
Wielkopolska 2a	*15*	*100*	*15*	*1*	*32*	*27*	*01/2014*	*Green certificate*	*10/2029*
Wysoka	*8*	*100*	*8*	*1*	*12*	*18*	*03/2013*	*Green certificate*	*09/2028*
Wysoka II	*48*	*100*	*48*	*1*	*78*	*19*	*01/2014*	*Green certificate*	*09/2029*
Total Poland	**161**		**155**		**322**				

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 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level $/MWh[2]	PPA
Onshore											
Anacacho	*100*	*100*	*100*	*1*	*339*	*39*	*12/2012*	*REC/PTC*	*12/2022*	*23*	*yes*
Champion	*127*	*100*	*127*	*1*	*308*	*28*	*02/2008*	*REC/PTC*	*08/2018*	*23*	*no*
Colbeck's Corner (Grandview II)	*200*	*100*	*200*	*1*	*615*	*48*	*05/2016*	*REC/PTC*	*05/2026*	*23*	*yes*
Forest Creek	*124*	*100*	*124*	*1*	*309*	*29*	*03/2007*	*REC/PTC*	*03/2017*	*23*	*no*
Grand View I	*211*	*50*	*106*	*3a*	*930*	*51*	*12/2014*	*REC/PTC*	*12/2024*	*23*	*no*
Inadale	*197*	*100*	*197*	*1*	*540*	*32*	*09/2009*	*REC*			*no*
Magic Valley I	*203*	*20*	*41*	*3a*	*640*	*36*	*10/2012*	*REC/PTC*	*09/2022*	*23*	*yes*
Munnsville	*35*	*100*	*35*	*1*	*94*	*31*	*10/2007*	*PTC*	*10/2017*	*23*	*yes*
Panther Creek - Phase I	*143*	*100*	*143*	*1*	*486*	*39*	*09/2008*	*REC/PTC*	*12/2018*	*23*	*no*
Panther Creek - Phase II	*116*	*100*	*116*	*1*	*376*	*37*	*12/2008*	*REC/PTC*	*12/2018*	*23*	*no*
Panther Creek - Phase III	*200*	*100*	*200*	*1*	*618*	*36*	*08/2009*	*REC*			*no*
Papalote Creek I	*180*	*50*	*90*	*3a*	*477*	*31*	*09/2009*	*REC*			*yes*
Papalote Creek II	*200*	*50*	*100*	*3a*	*511*	*29*	*12/2010*	*REC*			*yes*

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

Asset overview US (2)

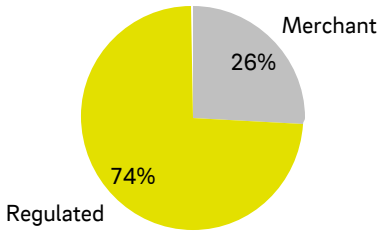
Assets US	Total capacity MW	E.ON share %	Pro Rata MW	Accounting treatment	Total production 2016 GWh[1]	Load factor %	COD	Support regime	Support expiry	Support level $/MWh[2]	PPA
Pioneer Trail	*150*	*100*	*150*	*1*	*430*	*33*	*01/2012*	*REC/PTC*	*12/2021*	*23*	*yes*
Pyron	*249*	*100*	*249*	*1*	*774*	*36*	*02/2009*	*REC*			*no*
Roscoe	*209*	*100*	*209*	*1*	*564*	*31*	*02/2008*	*REC/PTC*	*02/2018*	*23*	*no*
Sand Bluff	*90*	*100*	*90*	*1*	*156*	*20*	*01/2008*	*REC/PTC*	*12/2027*	*23*	*no*
Settlers Trail	*150*	*100*	*150*	*1*	*380*	*29*	*10/2011*	*REC/PTC*	*09/2021*	*23*	*no*
Stony Creek	*53*	*50*	*26*	*3a*	*143*	*32*	*11/2009*				*yes*
Wildcat I	*203*	*20*	*41*	*3a*	*664*	*38*	*12/2012*	*REC/PTC*	*12/2022*	*23*	*yes*
Total onshore	**3,138**		**2,492**		**9,354**						
PV & Energy Storage											
TPS1	*7*	*100*	*7*	*1*	*13*	*n/a*	*12/2012*	*ITC*	*03/2033*	*n/a*	*yes*
Valencia	*13*	*100*	*13*	*1*	*24*	*n/a*	*07/2013*	*ITC*	*03/2033*	*n/a*	*yes*
Total PV & Energy Storage	**19**		**19**		**37**						
Total US	**3,158**		**2,511**		**9,391**						

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

Regulatory support

E.ON Renewables footprint (2016)

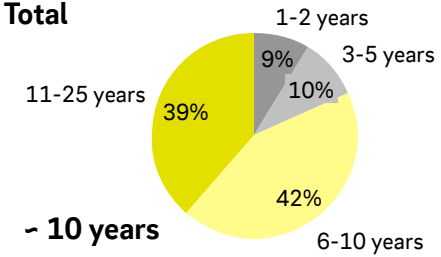
Revenues



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

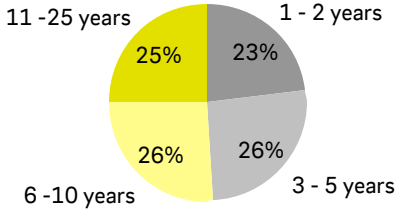
Duration of regulated revenues

Total



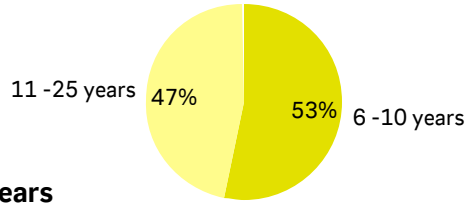
~ 10 years

Onshore



~ 8 years

Offshore



~ 12 years

Current regulatory regimes and frameworks

US

Onshore

- **Support regime**:
  - Production Tax Credit ($23/ 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: £ 44.77
  - 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: £ 44.77
  - ROCs granted for a 20 year term
- **Note:** (Potential) transition to CfD system from 2017 onwards

1. Production Tax Credit (PTC) annually inflation-adjusted, paying out over 10 years. Full value for projects that have begun construction before 2017, and then gradually falling to 80% ($18.40) in 2017, 60% ($13.80) in 2018 and 40% ($9.20) in 2019 decreasing until expiring in 2020.
2. Investment Tax Credit (ITC) for Solar amounts to 30% for projects that have begun construction before 2020, then gradually decreasing until 10% level for projects starting construction after 2021. Investment Tax Credit (ITC) also applies to wind: 30% for projects with construction before 2017.
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
- **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
  - Tariff digression with year of COD
- **Note:** Transition to FIT auction system from 2017 onwards (for projects with COD after 2021)

Onshore

- **Support regime**: Feed in tariff (FIT) with direct marketing obligation
- **Remuneration (EEG 14)**:
  - Tariff level: €80 - 85/ MWh
  - Tariff digression with year of COD
  - Term: maximum of 20 years + COD year, adjusted to quality of site
- **Note:** Transition to FIT auction system from 2017 (grace period until end of 2017)

Italy

Onshore

- **Support regime:** Assets with COD until 2013: Feed in premium (FIP) to market price
- **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
- **Note:** Auction system applicable since 2013

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
  - Term: Earlier of 10 TWh of production or 20 years from COD

Poland

Onshore

- **Support regime**: Green certificates
- **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
- **Note:** Transition to auction system in 2016, auctions for different renewable technologies, e.g. wind onshore 150 MW in 2017

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

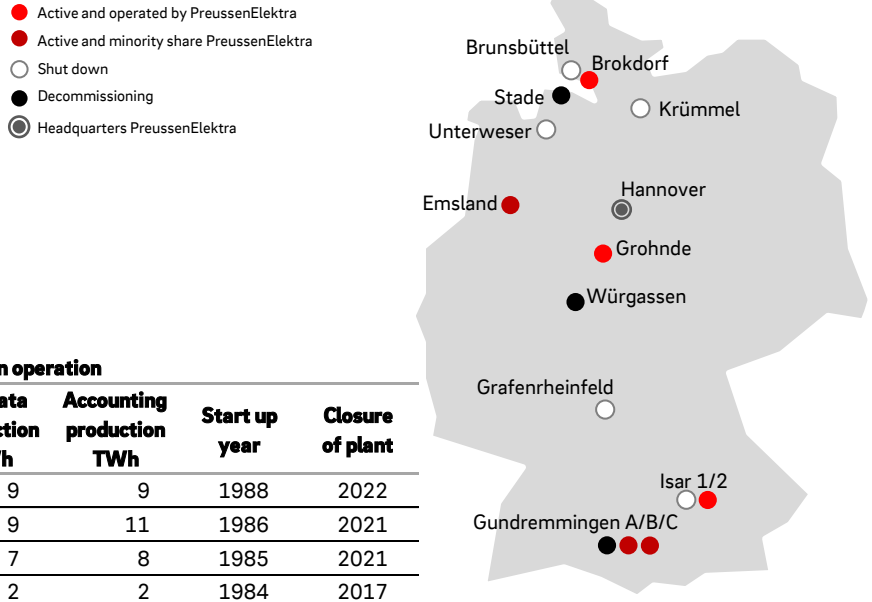
1. IFRS view
2. Disregarding any financing structures (e.g. Tax equity, project financing etc.)
3. Dividends

Content

PreussenElektra

What we do

- PreussenElektra covers our nuclear generation activities in Germany
- The German nuclear exit, which was decided in 2011, results in the closure of our nuclear fleet by latest 2022
- 2,000 people work at 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	11	9	11	1986	2021
Grohnde	1,360	83.3	1,133	1,360	8	7	8	1985	2021
Gundremmingen B	1,284	25.0	321	321	10	2	2	1984	2017
Gundremmingen C	1,288	25.0	322	322	9	2	2	1984	2021
Emsland	1,335	12.5	167	0	11	1	0	1988	2022
Total	**8,087**		**4,129**	**4,471**	**60**	**30**	**32**		

Financials and nuclear power sales

	Financials	
€m	2015	2016
Revenues	2,290	1,538
Adjusted EBITDA[1]	760	644
Adjusted EBIT[1]	563	553
Investments (cash-effective)	16	15

	Nuclear power sales (TWh)	
	2015	2016
Owned generation (Accounting view)	37.6	32.4
Purchases	9.8	4.3
thereof jointly owned power plants (E.ON has minority interest)	*1.3*	*1.3*
thereof third parties (long term contracts)	*8.5*	*3.0*
Total power procurement	47.4	36.7
Station use, line loss	-0.1	-0.1
Power sales	47.3	36.6

1. Adjusted for non-operating effects

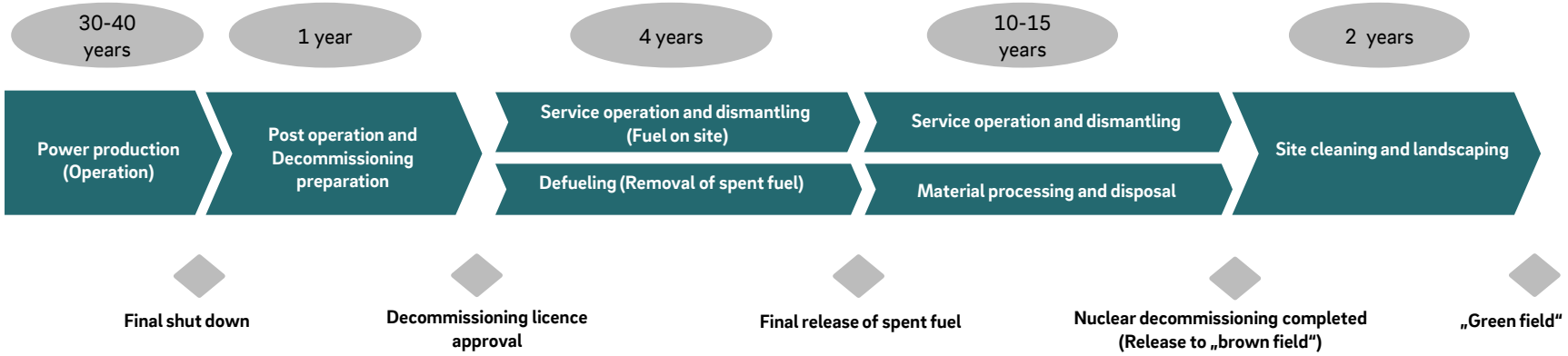
Decommissioning

	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	Final shut down	
Grafenrheinfeld	1,275	100	2015	2018	Final shut down	
Unterweser	1,345	100	2011	2017	Final shut down	
E.ON as minority shareholder						
Brunsbüttel	771	33	2011	2018	Final shut down	
Krümmel	1,364	50	2011	2019	Shut down	
Gundremmingen A	237	25	1980	1983	Reconstruction as Technology Center	

Decommissioning

Decommissioning of a nuclear power plant

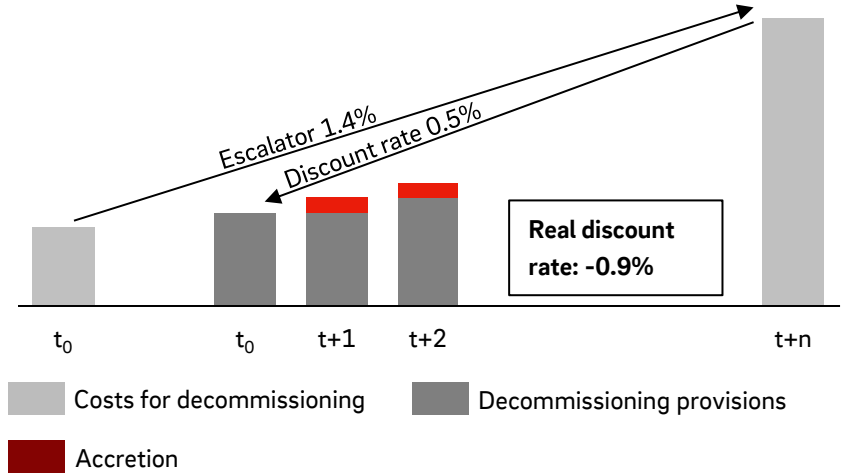
Shut down phases



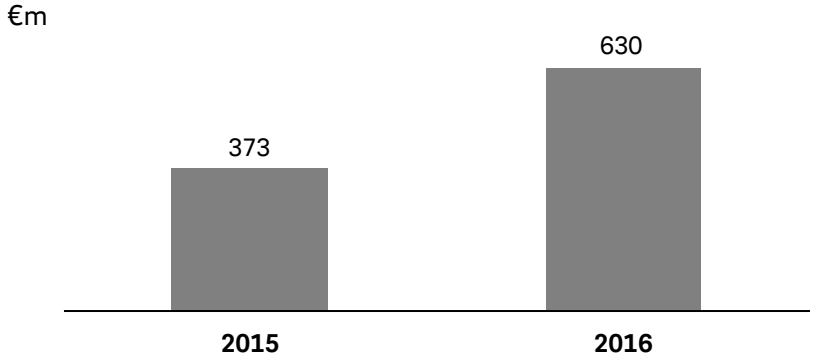
Provisions for decommissioning

PreussenElektra

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



Provision utilization for German nuclear



1. Disregarding any provision utilization in the decommissioning provision

Content

Relevant at equity participations of E.ON

Company	Description	E.ON share[1] %	At equity contribution to E.ON result 2016 (€m)
Energy Networks			
Germany			
Städtische Werke Magdeburg GmbH & Co. KG	Municipal utility (energy, water) in the city of Magdeburg	26.7	11.92
REWAG Regensburger Energie- und Wasserversorgung	Municipal utility (energy, water) in the city of Regensburg	35.5	8.24
LSW Holding GmbH & Co. KG	Municipal utility in the city of Wolfsburg	57.0	5.78
Gasversorgung Unterfranken GmbH	Municipal utility in the region of Unterfranken	49.0	5.75
CEE&Turkey			
Západoslovenská energetika a.s.	Integrated utility in Slovakia (generation, distribution, retail)	49.0	43.48
Enerjisa Enerji A.Ş.	Integrated utility in Turkey (generation, distribution, retail)	50.0	20.04
Customer Solutions			
Gasag Berliner Gaswerke Aktiengesellschaft	Utility (Power, gas, energy services) in the city of Berlin	36.9	15.17
ŠKO-ENERGO FIN, s.r.o.	Electricity generation company (Main Customer: Škoda Auto)	42.5	5.35
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	57.31
Other (Divested Operations)			
Nord Stream AG	Owner and operator of the Nord Stream gas pipeline from Russia to Europe	15.5	64.54
Not reflected in Adjusted EBIT/ Net Income			
Uniper SE[3]	Upstream electricity generation company	46.7	n/a

1. Direct and indirect share
2. Uranit GmbH is a joint venture between RWE AG and E.ON SE.
3. Relevant from 2017 onwards

Content

E.ON Quarterly Financials – P&L

€m	Q1 2015[1]	Q2 2015[1]	H1 2015[1]	Q3 2015[1]	9M 2015[1]	Q4 2015[1]	FY 2015[1]
Sales	**12,509**	**10,274**	**22,783**	**9,259**	**32,042**	**10,614**	**42,656**
Adjusted EBITDA[2]	**2,107**	**1,186**	**3,293**	**889**	**4,182**	**1,662**	**5,844**
Depreciation/amortization recognized in Adjusted EBIT	-564	-607	-1,171	-593	-1,764	-517	-2,281
Adjusted EBIT[2]	**1,543**	**579**	**2,122**	**296**	**2,418**	**1,145**	**3,563**
Economic interest expense (net)	-447	-327	-774	-325	-1,099	-386	-1,485
Adjusted EBT[2]	**1,096**	**252**	**1,348**	**-29**	**1,319**	**759**	**2,078**
Income Taxes on Adjusted EBT	-283	-78	-361	-83	-444	-266	-710
% of Adjusted EBT	*26%*	*31%*	*27%*	*-286%*	*34%*	*35%*	*34%*
Non-controlling interest on results of operations	-89	-62	-151	-25	-176	-116	-292
Adjusted Net Income[2]	**724**	**112**	**836**	**-137**	**699**	**377**	**1,076**

€m	Q1 2016[1]	Q2 2016	H1 2016	Q3 2016	9M 2016	Q4 2016	FY 2016
Sales	**11,271**	**8,983**	**20,254**	**7,944**	**28,198**	**9,975**	**38,173**
Adjusted EBITDA[2]	**2,012**	**889**	**2,901**	**739**	**3,640**	**1,299**	**4,939**
Depreciation/amortization recognized in Adjusted EBIT	-441	-459	-900	-429	-1,329	-498	-1,827
Adjusted EBIT[2]	**1,571**	**430**	**2,001**	**310**	**2,311**	**801**	**3,112**
Economic interest expense (net)	-422	-388	-810	-308	-1,118	-334	-1,452
Adjusted EBT[2]	**1,149**	**42**	**1,191**	**2**	**1,193**	**467**	**1,660**
Income Taxes on Adjusted EBT	-384	-72	-456	69	-387	-91	-478
% of Adjusted EBT	*33%*	*171%*	*38%*	*-3450%*	*32%*	*19%*	*29%*
Non-controlling interest on results of operations	-107	-24	-131	-34	-165	-113	-278
Adjusted Net Income[2]	**658**	**-54**	**604**	**37**	**641**	**263**	**904**

1. All figures up to Q1/2016 on a pro forma basis
2. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

	Sales[1]						
€m	Q1 2015	Q2 2015	H1 2015	Q3 2015	9M 2015	Q4 2015	FY 2015
Energy Networks	3,706	3,925	7,631	3,853	11,484	3,505	14,989
Germany	2,987	3,310	6,297	3,239	9,536	2,776	12,312
Sweden	269	232	501	224	725	259	984
CEE & Turkey	450	383	833	390	1,223	470	1,693
Customer Solutions	7,973	5,586	13,559	5,071	18,630	6,984	25,614
Germany	2,589	1,826	4,415	1,678	6,093	2,446	8,539
UK	3,081	2,124	5,205	1,902	7,107	2,552	9,659
Other	2,303	1,636	3,939	1,491	5,430	1,986	7,416
Renewables	326	278	604	429	1,033	448	1,481
Onshore Wind/ PV	223	182	405	333	738	219	957
Offshore Wind/ Other	103	96	199	96	295	229	524
Corporate Functions/ Other	219	235	454	260	714	246	960
Consolidation	-1,192	-932	-2,124	-1,091	-3,215	-1,259	-4,474
Non-core business (PreussenElektra)	729	667	1,396	464	1,860	430	2,290
Other (Divested Operations)	748	515	1,263	273	1,536	260	1,796
Total	**12,509**	**10,274**	**22,783**	**9,259**	**32,042**	**10,614**	**42,656**

1. All figures on a pro forma basis

E.ON Quarterly Financials – KPIs

	Sales						
€m	Q1 2016[1]	Q2 2016	H1 2016	Q3 2016	9M 2016	Q4 2016	FY 2016
Energy Networks	4,181	4,141	8,322	3,885	12,207	3,685	15,892
Germany	3,458	3,544	7,002	3,286	10,288	2,917	13,205
Sweden	276	233	509	227	736	293	1,029
CEE & Turkey	447	364	811	372	1,183	475	1,658
Customer Solutions	7,099	4,898	11,997	4,082	16,079	6,289	22,368
Germany	2,414	1,736	4,150	1,376	5,526	2,255	7,781
UK	2,635	1,721	4,356	1,320	5,676	2,115	7,791
Other	2,050	1,441	3,491	1,386	4,877	1,919	6,796
Renewables	397	283	680	342	1,022	335	1,357
Onshore Wind/ PV	196	151	347	220	567	161	728
Offshore Wind/ Other	201	132	333	122	455	174	629
Corporate Functions/ Other	237	259	496	259	755	279	1,034
Consolidation	-1,165	-916	-2,081	-942	-3,023	-1,083	-4,106
Non-core business (PreussenElektra)	453	298	751	317	1,068	470	1,538
Other (Divested Operations)	69	20	89	1	90	0	90
Total	**11,271**	**8,983**	**20,254**	**7,944**	**28,198**	**9,975**	**38,173**

1. Q1/2016 on a pro forma basis

E.ON Quarterly Financials – KPIs

	Adjusted EBITDA[1,2]						
€m	Q1 2015	Q2 2015	H1 2015	Q3 2015	9M 2015	Q4 2015	FY 2015
Energy Networks	774	617	1,391	554	1,945	788	2,733
Germany	495	361	856	303	1,159	527	1,686
Sweden	130	119	249	128	377	112	489
CEE & Turkey	149	137	286	123	409	149	558
Customer Solutions	549	112	661	48	709	403	1,112
Germany	134	67	201	50	251	201	452
UK	263	10	273	-29	244	158	402
Other	152	35	187	27	214	44	258
Renewables	167	182	349	124	473	277	750
Onshore Wind/ PV	126	134	260	61	321	101	422
Offshore Wind/ Other	41	48	89	63	152	176	328
Corporate Functions/ Other	-99	-75	-174	-30	-204	-143	-347
Consolidation	-23	21	-2	1	-1	9	8
Non-core business (PreussenElektra)	414	105	519	48	567	193	760
Other (Divested Operations)	325	224	549	144	693	135	828
Total	**2,107**	**1,186**	**3,293**	**889**	**4,182**	**1,662**	**5,844**

1. All figures on a pro forma basis
2. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

	Adjusted EBITDA[2]						
€m	Q1 2016[1]	Q2 2016	H1 2016	Q3 2016	9M 2016	Q4 2016	FY 2016
Energy Networks	805	553	1,358	565	1,923	756	2,679
Germany	492	301	793	291	1,084	423	1,507
Sweden	154	125	279	132	411	151	562
CEE & Turkey	159	127	286	142	428	182	610
Customer Solutions	662	141	803	-40	763	347	1,110
Germany	140	56	196	-4	192	107	299
UK	304	34	338	-41	297	163	460
Other	218	51	269	5	274	77	351
Renewables	255	191	446	138	584	212	796
Onshore Wind/ PV	112	60	172	57	229	79	308
Offshore Wind/ Other	143	131	274	81	355	133	488
Corporate Functions/ Other	-28	-46	-74	-17	-91	-242	-333
Consolidation	27	-15	12	10	22	-8	14
Non-core business (PreussenElektra)	270	57	327	83	410	234	644
Other (Divested Operations)	21	8	29	0	29	0	29
Total	**2,012**	**889**	**2,901**	**739**	**3,640**	**1,299**	**4,939**

1. Q1/2016 on a pro forma basis
2. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

	Adjusted EBIT[1,2]						
€m	**Q1 2015**	**Q2 2015**	**H1 2015**	**Q3 2015**	**9M 2015**	**Q4 2015**	**FY 2015**
Energy Networks	541	404	945	314	1,259	552	1,811
Germany	352	241	593	165	758	371	1,129
Sweden	89	77	166	86	252	76	328
CEE & Turkey	100	86	186	63	249	105	354
Customer Solutions	485	43	528	-41	487	319	806
Germany	121	54	175	35	210	187	397
UK	238	-20	218	-62	156	122	278
Other	126	9	135	-14	121	10	131
Renewables	95	106	201	23	224	167	391
Onshore Wind/ PV	73	77	150	-8	142	47	189
Offshore Wind/ Other	22	29	51	31	82	120	202
Corporate Functions/ Other	-113	-91	-204	-50	-254	-156	-411
Consolidation	-23	18	-5	3	-2	10	8
Non-core business (PreussenElektra)	364	50	414	34	448	115	563
Other (Divested Operations)	194	49	243	13	256	138	395
Total	**1,543**	**579**	**2,122**	**296**	**2,418**	**1,145**	**3,563**

1. All figures on a pro forma basis
2. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

	Adjusted EBIT[2]						
€m	Q1 2016[1]	Q2 2016	H1 2016	Q3 2016	9M 2016	Q4 2016	FY 2016
Energy Networks	570	302	872	324	1,196	475	1,671
Germany	348	144	492	146	638	256	894
Sweden	113	84	197	91	288	110	398
CEE & Turkey	109	74	183	87	270	109	379
Customer Solutions	588	71	659	-111	548	264	812
Germany	120	44	164	-20	144	88	232
UK	280	11	291	-64	227	138	365
Other	188	16	204	-27	177	38	215
Renewables	163	91	254	55	309	121	430
Onshore Wind/ PV	59	-6	53	13	66	26	92
Offshore Wind/ Other	104	97	201	42	243	95	338
Corporate Functions/ Other	-43	-66	-109	-28	-137	-261	-398
Consolidation	24	-11	13	8	21	-6	15
Non-core business (PreussenElektra)	248	35	283	62	345	208	553
Other (Divested Operations)	21	8	29	0	29	0	29
Total	**1,571**	**430**	**2,001**	**310**	**2,311**	**801**	**3,112**

1. Q1/2016 on a pro forma basis
2. Adjusted for non-operating effects

E.ON Quarterly Financials – KPIs

	OCFbIT[1]						
€m	Q1 2015	Q2 2015	H1 2015	Q3 2015	9M 2015	Q4 2015	FY 2015
Energy Networks	n/a	n/a	694	905	1,599	38	1,637
Germany	n/a	n/a	210	673	883	-319	564
Sweden	n/a	n/a	246	102	348	195	543
CEE & Turkey	n/a	n/a	238	130	368	162	530
Customer Solutions	n/a	n/a	193	858	1,051	530	1,581
Germany	n/a	n/a	-95	515	420	67	487
UK	n/a	n/a	106	279	385	344	729
Other	n/a	n/a	182	64	246	119	365
Renewables	n/a	n/a	251	167	418	145	563
Corporate Functions/ Other	n/a	n/a	-467	-412	-879	250	-629
Consolidation	n/a	n/a	212	64	276	89	365
Non-core business (PreussenElektra)	n/a	n/a	470	-231	239	152	391
Other (Divested Operations)	n/a	n/a	529	195	724	117	841
Total	**n/a**	**n/a**	**1,882**	**1,546**	**3,428**	**1,321**	**4,749**

1. All figures on a pro forma basis

E.ON Quarterly Financials – KPIs

	OCFbIT						
€m	Q1 2016[1]	Q2 2016	H1 2016	Q3 2016	9M 2016	Q4 2016	FY 2016
Energy Networks	564	945	1,509	1,092	2,601	168	2,768
Germany	308	621	929	880	1,809	-221	1,588
Sweden	122	156	278	120	398	177	575
CEE & Turkey	134	168	302	92	394	211	605
Customer Solutions	53	496	549	591	1,140	27	1,167
Germany	-79	11	-68	420	352	-1	351
UK	-42	178	136	147	283	152	435
Other	174	307	481	24	505	-124	381
Renewables	265	142	407	118	525	173	699
Corporate Functions/ Other	-515	77	-438	-76	-514	-36	-550
Consolidation	0	-129	-129	-80	-209	-15	-226
Non-core business (PreussenElektra)	223	138	361	-102	259	-167	93
Other (Divested Operations)	0	23	23	2	25	-2	23
Total	**590**	**1,692**	**2,282**	**1,545**	**3,827**	**148**	**3,974**

1. Q1/2016 on a preliminary pro forma basis until final presentation in Q1 2017 Interim Report

E.ON Quarterly Financials – KPIs

	Investments (cash-effective)[1]						
€m	**Q1 2015**	**Q2 2015**	**H1 2015**	**Q3 2015**	**9M 2015**	**Q4 2015**	**FY 2015**
Energy Networks	160	275	435	328	763	758	1,521
Germany	88	144	232	190	422	373	795
Sweden	36	62	98	59	157	126	283
CEE & Turkey	35	70	105	79	184	259	443
Customer Solutions	93	76	169	117	286	245	531
Germany	11	12	23	22	45	45	90
UK	47	28	75	47	122	71	193
Other	34	37	71	48	119	129	248
Renewables	185	272	457	312	769	241	1,010
Corporate Functions/ Other	12	2	13	14	27	38	65
Consolidation	0	0	0	0	0	-38	-38
Non-core business (PreussenElektra)	0	8	8	2	10	6	16
Other (Divested Operations)	14	31	45	56	101	21	122
Total	**463**	**664**	**1,127**	**829**	**1,956**	**1,271**	**3,227**

1. All figures on a pro forma basis

E.ON Quarterly Financials – KPIs

	Investments (cash-effective)						
€m	Q1 2016[1]	Q2 2016	H1 2016	Q3 2016	9M 2016	Q4 2016	FY 2016
Energy Networks	196	338	534	332	866	553	1,419
Germany	118	185	303	214	517	329	846
Sweden	43	71	114	66	180	111	291
CEE & Turkey	34	83	117	52	169	113	282
Customer Solutions	107	143	250	142	392	188	580
Germany	15	12	27	20	47	26	73
UK	45	63	108	50	158	62	220
Other	48	67	115	72	187	100	287
Renewables	240	233	473	164	637	433	1,070
Corporate Functions/ Other	29	23	52	18	70	28	98
Consolidation	0	-5	-5	1	-4	-17	-21
Non-core business (PreussenElektra)	4	7	11	1	12	3	15
Other (Divested Operations)	0	8	8	0	8	0	8
Total	**575**	**748**	**1,323**	**658**	**1,981**	**1,188**	**3,169**

1. Q1/2016 on a pro forma basis

E.ON Quarterly Financials – KPIs

	At equity contribution to Adjusted EBITDA/EBIT[1]						
€m	**Q1 2015**	**Q2 2015**	**H1 2015**	**Q3 2015**	**9M 2015**	**Q4 2015**	**FY 2015**
Energy Networks	44	66	110	-7	103	18	121
Germany	10	62	72	9	81	5	86
Sweden	0	0	0	0	0	0	0
CEE & Turkey	33	5	38	-16	22	13	35
Customer Solutions	9	7	16	7	23	7	30
Germany	6	4	10	5	15	5	20
UK	0	0	0	0	0	0	0
Other	3	3	6	2	8	2	10
Renewables	10	3	13	1	14	2	16
Corporate Functions/ Other	13	12	25	13	38	19	57
Consolidation	0	0	0	0	0	0	0
Non-core business (PreussenElektra)	18	22	40	11	51	12	63
Other (Divested Operations)	0	0	0	0	0	0	0
Total	**94**	**110**	**204**	**25**	**229**	**58**	**287**

1. All figures on a pro forma basis

E.ON Quarterly Financials – KPIs

	At equity contribution to Adjusted EBITDA/EBIT						
€m	**Q1 2016[1]**	**Q2 2016**	**H1 2016**	**Q3 2016**	**9M 2016**	**Q4 2016**	**FY 2016**
Energy Networks	40	38	78	23	101	28	129
Germany	10	22	32	22	54	12	66
Sweden	0	0	0	0	0	0	0
CEE & Turkey	30	16	46	1	47	16	63
Customer Solutions	4	1	5	3	8	2	10
Germany	2	-2	0	0	0	0	0
UK	0	0	0	0	0	0	0
Other	2	3	5	3	8	2	10
Renewables	11	0	11	0	11	4	15
Corporate Functions/ Other	19	15	34	14	48	17	65
Consolidation	0	0	0	2	2	-2	0
Non-core business (PreussenElektra)	21	20	41	9	50	13	63
Other (Divested Operations)	0	0	0	0	0	0	0
Total	**95**	**74**	**169**	**51**	**220**	**62**	**282**

1. Q1/2016 on a pro forma basis

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