



innogy at a glance

January to September 2016

Energy goes innogy

innogy – who we are

innogy initially began operating as 'RWE International SE' on 1 April 2016. We are an established European energy company. Thanks to our three divisions, Renewables, Grid & Infrastructure and Retail, we are well equipped to tackle the huge challenges in an energy world undergoing significant change. This is underwritten by the expertise of our 40,000 employees – and by our team on the Executive Board: Peter Terium (CEO), Dr. Bernhard Günther (CFO), Uwe Tigges (CHO and Labour Director), Dr. Hans Bunting

(COO Renewables), Hildegard Müller (COO Grid & Infrastructure) and Martin Herrmann (COO Retail).

innogy – how we think

We believe we are the blueprint for a modern European energy company. We are shaping the transformation of the energy world. innogy stands for new ideas, flexibility and innovative products. This is what we believe in and would like to prove. Our vibrant and dynamic brand reminds us – and our customers – of this every day.

innogy – what we do

With 3.6 gigawatts in renewable generation capacity, we generate enough electricity for about three million homes in Europe. Furthermore, we reliably supply some 23 million customers with energy in eleven European countries. The electricity and gas grids operated by innogy extend over approximately 570,000 kilometres throughout Europe. Our major markets are Germany, the United Kingdom, the Netherlands, Belgium and Eastern Europe. We are also active outside of these regions, for example in Spain and Italy, where we generate electricity from renewables.

To learn more, visit us at www.innogy.com or follow us on:



"innogy stands for a new beginning – for 40,000 employees, my fellow Executive Board members and me. This is a unique opportunity."
Peter Terium

At a glance

innogy Group		Jan–Sep 2016	Jan–Sep 2015 ¹	+/- %	Jan–Dec 2015 ¹
Power generation from renewable sources	billion kWh	7.7	7.3	5.5	10.3
External electricity sales volume	billion kWh	178.7	172.7	3.5	233.5
External gas sales volume	billion kWh	159.7	172.2	-7.3	245.8
External revenue	€ million	31,461	33,250	-5.4	45,568
EBITDA	€ million	2,919	3,149	-7.3	4,521
Operating result	€ million	1,842	2,172	-15.2	3,050
Income before tax	€ million	1,601	2,234	-28.3	2,798
Net income/income attributable to innogy SE shareholders	€ million	1,009	1,439	-29.9	1,613
Adjusted net income	€ million	671	-	-	-
Cash flows from operating activities	€ million	1,740	2,066	-15.8	2,755
Capital expenditure	€ million	1,108	1,158	-4.3	2,188
Property, plant and equipment and intangible assets	€ million	964	1,088	-11.4	2,024
Financial assets	€ million	144	70	105.7	164
Free cash flow	€ million	811	979	-17.2	730
		30 Sep 2016	31 Dec 2015		
Net debt	€ million	18,707	6,673	180.3	-
Employees ²		40,624	40,160	1.2	-

¹ Prior-year figures are of limited informational value; see commentary on page 5 on the interim report for January to September 2016.

² Converted to full-time positions.

innogy confirms outlook

The business performance of innogy SE, headquartered in Essen, which has been listed on the stock market since 7 October 2016, is fully on track. The company confirms its forecast for 2016 and 2017.

innogy achieved external revenue of around EUR 31.5 billion

innogy, which is the largest energy company in Germany in terms of market capitalisation, achieved external revenue of around EUR 31.5 billion in the first nine months. EBITDA was EUR 2,919 million and the operating result was EUR 1,842 million. Earnings were therefore, as expected, 7 per cent and 15 per cent below the previous year's levels respectively. The previous year had been affected by positive one-off effects. Adjusted net income reached EUR 671 million.

Results marked by high expenditure on grids and absence of positive one-off effects – Restructuring in UK continues to make progress

The results of the first nine months of 2016 were particularly affected by additional expenditure on maintenance of grid infrastructure, especially in Germany. In addition, the previous year's result had included a high one-off earnings item in connection with the first-time full consolidation of Slovak energy utility VSE as well as earnings from the sale of the network infrastructure of the Gwynt y Môr offshore

wind farm. The stronger decline in the operating result compared with that of EBITDA is exclusively attributable to an increase in operating depreciation, which is in part due to the first full-year full consolidation of VSE. The continued expansion of renewables also contributed to the increase in depreciation.

The fact that Gwynt y Môr and Nordsee Ost have been constantly online at full capacity for the first time this year had a positive effect on the result. innogy also benefited from a rise in transit volumes in its Czech gas distribution network. Another positive effect came from the fast progress made in the comprehensive restructuring programme initiated for the UK retail business.

More power from renewables

In the first three quarters of the year, innogy generated a total of 7.7 billion kilowatt hours of power from renewables, up 5 per cent year on year.

Different trends in electricity and gas sales

Gas sales amounted to 159.7 billion kilowatt hours, 7 per cent down year on year. Electricity sales rose by 3 per cent to 178.7 billion kilowatt hours.

Ticker symbols of innogy shares

German Securities Identification Number (WKN)	A2AADD
International Securities Identification Number (ISIN)	DE000A2AADD2
Reuters symbol Frankfurt	IGY.F
Reuters symbol Xetra	IGY.DE
Bloomberg symbol Frankfurt	IGY GR
Bloomberg symbol Xetra	IGY GY

Outlook for 2016 confirmed and adjusted net income in the order of €1.1 billion expected

Outlook for 2016 and 2017 confirmed – Outlook for adjusted net income

innogy confirms the outlook published on 1 August 2016 for the company's anticipated EBITDA in fiscal 2016 and 2017. For 2016, innogy continues to expect EBITDA of EUR 4.1 to EUR 4.4 billion, and EBITDA of EUR 4.3 to EUR 4.7 billion is anticipated for 2017. A forecast for adjusted net income is provided for the first time for 2016. This is expected to be in the order of EUR 1.1 billion. Adjusted net income is the basis for the dividend payment. The payout ratio is between 70 per cent and 80 per cent of adjusted net income.

Upcoming events

Annual report for
fiscal 2016

13 March 2017

Annual General
Meeting

24 April 2017

Interim report for
January to March 2017

12 May 2017

Legal disclaimer

This document contains forward-looking statements. These statements reflect the current views, expectations and assumptions of the management, and are based on information currently available to the management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Therefore, actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this notification.



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