A leading player for clean energy

RWE in the Americas
For 125 years, RWE has been passionate about generating electricity. Now, RWE is shaping the new energy era.

1898: The future starts today – 125 years ago.

1905: Commissioning of RWE’s first hydropower plant.

1914: Lignite is the key to affordable electricity.

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

1950s: Lignite is the key to affordable electricity.

1970s: Security of supply thanks to nuclear power.


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

2014: Powering the economic miracle.

2016: RWE becomes one of the world’s leading generators of renewable electricity.

2019: The transaction with E.ON.

2023: Combination of RWE Renewables Americas and Con Edison CEB into RWE Clean Energy.
Our energy for a sustainable life
RWE is one of the largest global players in renewables.
Global activities – with a course set for growth
Our core business is leading the way to a green energy world.


- **Onshore wind/solar**: Inflation Reduction Act and European Green Deal accelerate growth momentum in U.S. and Europe.

- **Battery storage & flexible generation**: Inflation Reduction Act and RWE’s markets require new, low-carbon flexible capacity. E.g. most major solar projects in U.S. are in combination with battery storage.

- **Hydrogen**: Hydrogen is quickly gaining traction with Europe at the forefront.

- **Energy trading & customer solutions**: Decarbonization of industry drives demand for tailored solutions.
We are leading the way to a sustainable future.

**Society**
We are shaping the energy transition and will be net zero by 2040.

**Customers**
We supply green energy solutions and support the decarbonization of industry.

**Employees**
We offer a highly attractive & international working environment, with significant growth in green technologies. We also stand by our employees who are impacted by the energy transition.

**Shareholders**
We create shareholder value by delivering profitable green growth.
We are driving forward the climate-neutral transformation of industry and society.

More than 50bn euros gross will be invested in powerful, green generation capacity by 2030.

More than 50gigawatts of green net capacity by 2030.
The U.S. is a major boost for RWE’s green expansion and is one of the most attractive and fastest growing markets for renewable energy.
RWE in the Americas at a glance

8 GW operating asset base

~1500 Employees in the U.S.

+24 GW development pipeline for onshore wind, solar and batteries

~3.9 GW secured offshore wind development capacities *

*pro rata RWE
A driving force behind the energy transition – with a powerful organization in the U.S.

OPERATING BUSINESS

Onshore wind, solar and storage

Offshore Wind

Energy trading & customer solutions
The U.S. renewables market has strong growth and an attractive, stable investment framework

Strong push to re-industrialise U.S. economy leads to significant growth in energy demand

Maximum drive to build out green technologies

Inflation Reduction Act offers an attractive, stable, long-term investment framework for green projects
Our integrated business along the entire project value chain allows maximum value to be captured

**Origination & Development**
Proven greenfield and brownfield project development capability

**Engineering & Procurement**
Global engineering backbone with strong LCOE* optimisation and innovation focus

**Construction**
Management and delivery of complex projects on time and within budget

**Commercialisation**
Ability to ensure long-term income stability via a broad range of tailor-made offtake solutions

**Operation**
Experienced self-performing operator

*LCOE: Levelized Cost of Energy*
We are ideally positioned for the hydrogen economy.

Strong expertise along the value chain:
1. Renewable energy
2. Green H₂ production
3. Logistics (storage & transport)
4. Customer solutions

RWE’s global hydrogen development pipeline:
- 10 GW pro rata
- Mostly early-stage development projects
- +2 GW RWE by 2030
RWE: An attractive employer for around 19,000 employees – in the United States, Europe and the world.

→ Our energy has impact
RWE is the source of energy for millions of people across the globe. Now we are making all of that energy green. This is a chance to play a key role along our journey and to help shape the energy transition in a global company.

→ Diversity
There should be no barrier to achievement, no matter one’s culture, ethnicity or religion. We make sure everyone gets the same opportunities and benefits from a supportive working environment as well as a genuine, welcoming culture.

→ Local activities
At RWE, putting social responsibility into practice is a point of honor. We help thousands of volunteers dedicate their time and effort to causes that are close to their hearts, including partnering with local schools & local communities.

→ Our people
We focus on career development. From well-established graduate programs to generous performance-related rewards, employees with decades of RWE experience can be found. Our inclusive, collaborative, empowering environment is built on trust and respect. Skills are shared, experiences are exchanged and unique perspectives are welcomed.

→ Flexible and safe
At RWE, we put health and safety first, supporting a flexible working culture and ensuring an excellent work-life balance.
Shaping the future of onshore wind, solar and battery storage

RWE Clean Energy

07/2023
RWE Clean Energy emerged from the combination of two strong companies.

RWE’s U.S. portfolio significantly stepped up through combination.

- Wind: 92%
- Solar: 7%
- Batteries: 1%

RWE US: 4.9 GW

RWE: ~8 GW

Note: Figures as of 31 Dec 2022.
RWE Clean Energy’s attractive renewables platform

~1,500 experts with impressive track records in the design, development, building and operation of projects

Note: Figures as of 31 Dec 2022.
Highlights of operational assets

~8 GW

- **Scioto Ridge**: 250 MW
- **Copper Mountain Energy Park**: 807 MW
- **Texas Waves - Pyron**: 9.9 MW + 2x
- **Cassadaga**: 125 MW
- **Fifth Standard**: 100 MW + 150 MW COD: 2023
- **Fifth Standard**: 137 MW COD: 2023
- **Panther Creek III repowering**: 16 MW
- **Texas Waves - Pyron**: 5 MW
- **Hickory Park**: 196 MW
- **Hickory Park**: +
- **Bright Arrow**: 300 MW COD: 2023
- **Mesquite Solar Energy Park**: 418 MW
- **West of the Pecos**: 101 MW +
- **Battle Mountain**: 100 MW
- **Battle Mountain**: 200 MW
- **West of the Pecos**: 125 MW
- **Bright Arrow**: 100 MW COD: 2023
- **Bright Arrow**: 300 MW
- **Panther Creek III repowering**: 16 MW
- **Sciot”}

07/2023 RWE in the Americas
The RWE Clean Energy business will accelerate growth in North America

<table>
<thead>
<tr>
<th>Massive increase in development pipeline¹</th>
<th>&gt; 24 GW</th>
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</thead>
<tbody>
<tr>
<td><strong>RWE Clean Energy development pipeline</strong></td>
<td></td>
</tr>
<tr>
<td>Onshore Wind</td>
<td>25%</td>
</tr>
<tr>
<td>Batteries</td>
<td>25%</td>
</tr>
<tr>
<td>Solar</td>
<td>50%</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Sizeable increase in annual buildout in the U.S.</th>
<th>+500 MW p.a.</th>
</tr>
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<tbody>
<tr>
<td>additional RES buildout in the U.S.</td>
<td>+ On top of Growing Green strategy</td>
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</tbody>
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**Well-balanced 2030 green portfolio²**

- **Onshore Wind**: 20%
- **Offshore Wind**: 15%
- **Flexible Generation/Hydrogen**: 35%
- **Solar/Batteries**: 30%
- **Other**: 5%

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² net capacity.
Footprint will be diversified across technologies and offtake options

The future portfolio will be diversified across technologies ...

- Solar PV
- Onshore wind
- Storage

... power plant scale ...

- Utility-scale projects

... and various offtake options

- Development of projects, tapping into a wide range of offtake options ranging from busbar PPAs to merchant offtake structures
- Profit from diversified portfolio to balance volatility
- Leveraging of superior trading capabilities
- Utilisation of relationships with existing customer base, e.g., distributed clean energy like green hydrogen.

Future technologies like green hydrogen
Execution of our mission

1. **Core**
   - Our strategic core is in U.S. renewables, namely solar, onshore wind and battery storage from utility-scale to distributed clean generation projects.

2. **Competitive advantage**
   - Our people are the core of our competitive advantage. Using their expertise across the value chain and in all supporting functions, we deliver exceptional results. Our scale and balance sheet back our ambition.

3. **Value chain coverage**
   - We build a development-led growth engine and embrace an owner-operator mindset, covering the entire value chain from development to operations. Our management and support functions provide the backbone to effectively and profitably deliver on the ambitious growth plans.

4. **Portfolio development**
   - We diversify across markets and technologies, striving to strike a balance between merchant and PPAs to realize our growth ambition and create value.

5. **Future markets**
   - We proactively explore opportunities and do business in the markets of the future, such as green hydrogen (incl. related derivatives) and next-generation BESS.
RWE Clean Energy Vision

Preeminent clean energy player
We are striving to become a top-3 developer and operator of onshore wind, solar and battery storage in the U.S. and a preferred partner for communities, offtakers and suppliers.

Employer of choice
We are one of the best places to work, boasting an entrepreneurial spirit, opportunities for career advancement and a collaborative learning culture.

Strong growth ambition
We intend to take a leadership position in the U.S. clean energy market, with strong ambitions to further grow our portfolio.
RWE Clean Energy
Executive Management Team

Mark Noyes
Chief Executive Officer (CEO)

Ingmar Ritzenhofen
Chief Financial Officer (CFO)

Andrew Flanagan
Chief Development Officer (CDO)

Akshaya Bhargava
Chief Operating Officer (COO)
Increasing RWE’s footprint in the U.S. offshore wind market
We are #2 in offshore wind globally with vast experience in the business

Very well positioned ...

More than 20 years in the offshore business

19 offshore wind farms in operation across Europe

High-class partnerships in new markets

... in a market with enormous investment opportunities

Markets with RWE development activities

Markets with operating RWE assets

~€220bn
Europe

~€90bn
APAC

~€50bn
North America

Market growth forecasted investments 2021 - 2030

Source: Bloomberg NEF, APAC excl. China.

RWE 07/2023  RWE in the Americas
RWE is at the forefront of technological innovation

Our offshore innovation projects support our sustainability strategy …

Recyclable blades
We are testing the world’s first recyclable wind turbine blade, made by Siemens Gamesa.

Offshore hydrogen
We are part of the Aqua project family driving the production of hydrogen on offshore wind farms in the North Sea.

Vibratory pile driving
We are investigating new installation techniques for offshore foundations to reduce noise emissions.

Floating wind
In Norway, we are demonstrating the TetraSpar concept, which is a tubular steel structure with a suspended keel.

Picture sources: Siemens Gamesa, AquaVentus.

Photo credit: University of Maine
RWE has established a leading offshore wind platform in the U.S. ~3.9 gigawatts* of seabed lease capacity lies on both the East and West Coasts.

**California**
- Approximately 1.6 GW – enough to power 640,000 U.S. homes with clean energy
- First commercial-scale floating offshore wind project

**New York Bight**
- Approximately 3.2 GW (RWE share 2.3 GW) – enough to power 1.1 million U.S. homes with clean energy
- Joint development with National Grid under Community Offshore Wind

*pro rata RWE
Passionate energy experts with a strong global presence
Global network with offices in Europe, Asia and North America

We are a passionate team that creates value in global commodity markets.
Our strong commercial platform
Clearly organised in 3 core business areas

Trading & Origination
• Interface wholesale energy markets all over the world – physical and financial products
• Energy transition investments in commodity-driven assets and companies where we can deliver value through our strong trading capability and deep understanding of energy commodity markets

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

Energy Supply & Services
• Management and optimisation of the Group’s Pan-European gas portfolio, gas supply, storage and transport contracts as well as the global LNG portfolio
• Commodity Solutions as fully-fledged service provider for industrial customers and aggregators

3 core business areas
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→ RWE Americas website
Thank you.
Please note:

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