

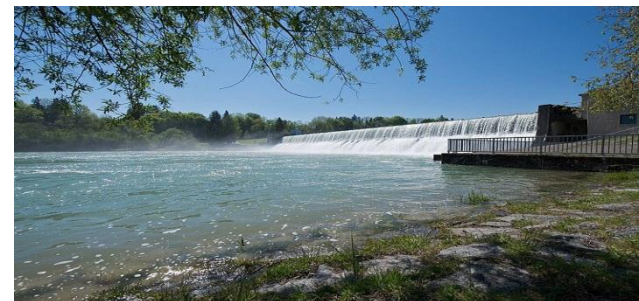
E.ON Facts & Figures

March 2014



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E.ON Group



E.ON in numbers

29 billion KWh

electricity produced from renewable technologies¹, equivalent to demand of 3m homes

17m

grid customers in Europe

€26bn

regulated asset base in Europe

14 GW

generation capacity outside of Europe³

Global **#3** in offshore wind²

40GW

conventional generation capacity in Europe

783,000km

power network length in Europe

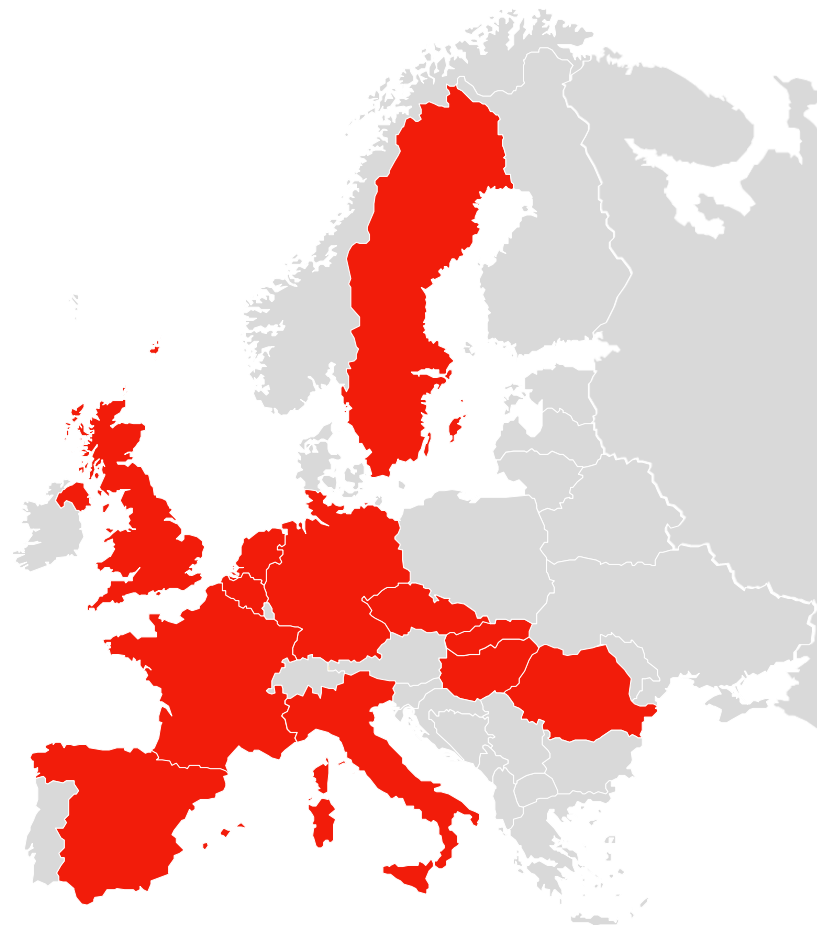
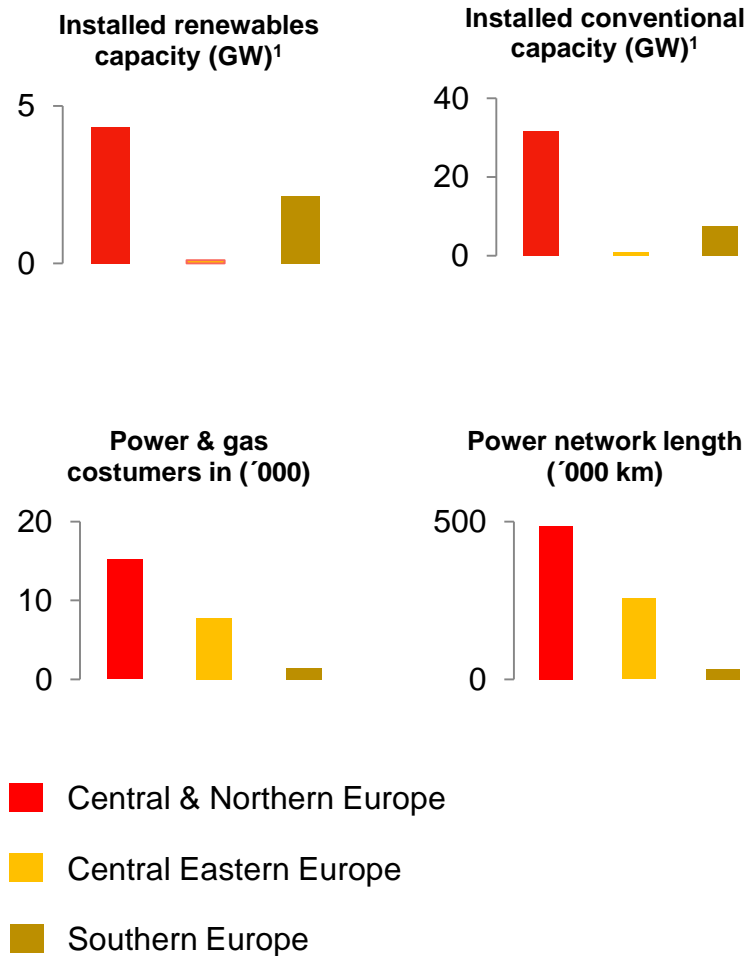
35m

sales customers⁴

¹ Including electricity generation from hydro, wind, biomass and solar PV ² Based on 2012 market data

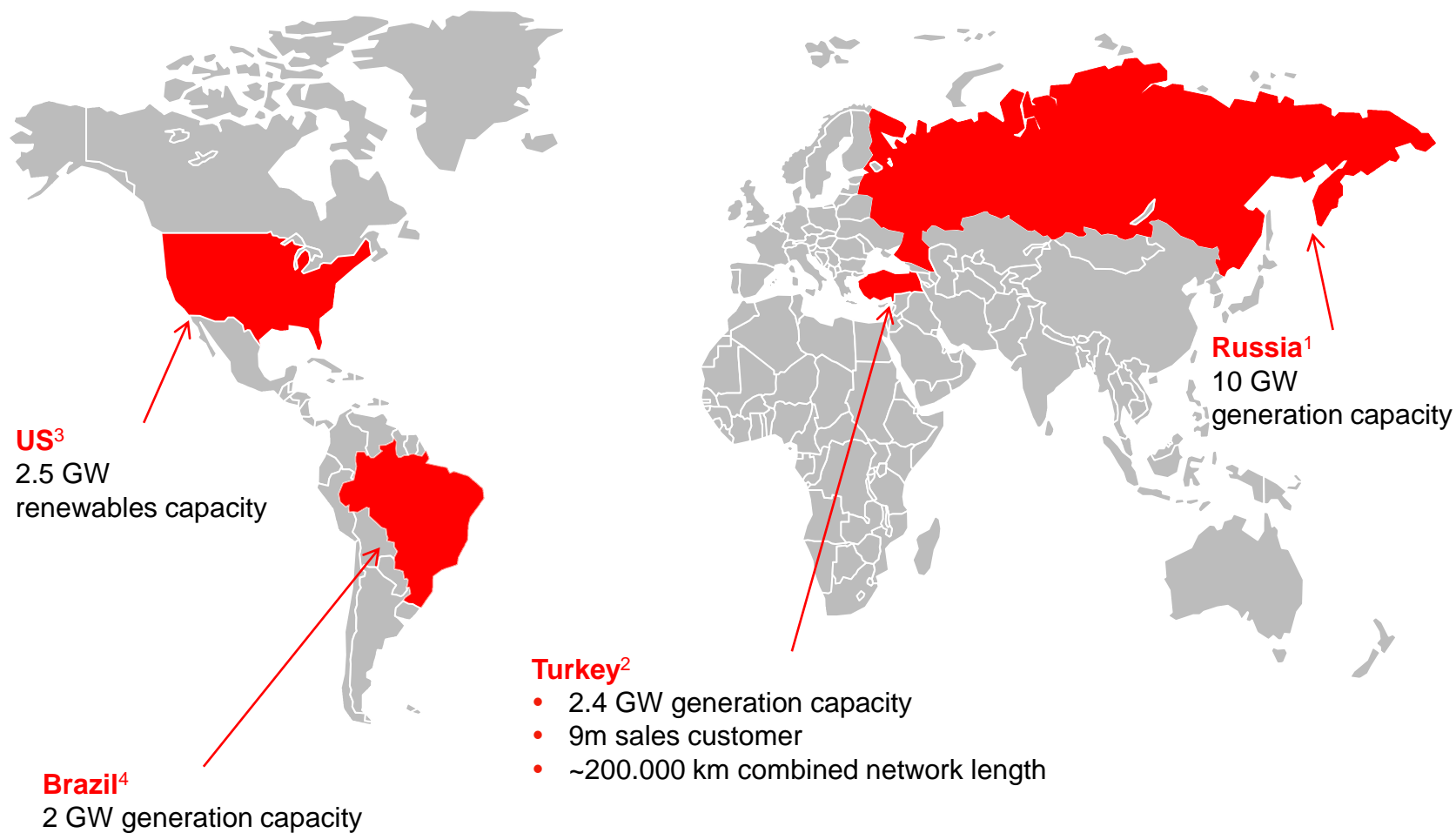
³ Including Russia, US Renewables, JV Enerjisa, ENEVA ⁴ Including 9m customers from JV Enerjisa in Turkey

E.ON's EU business activities



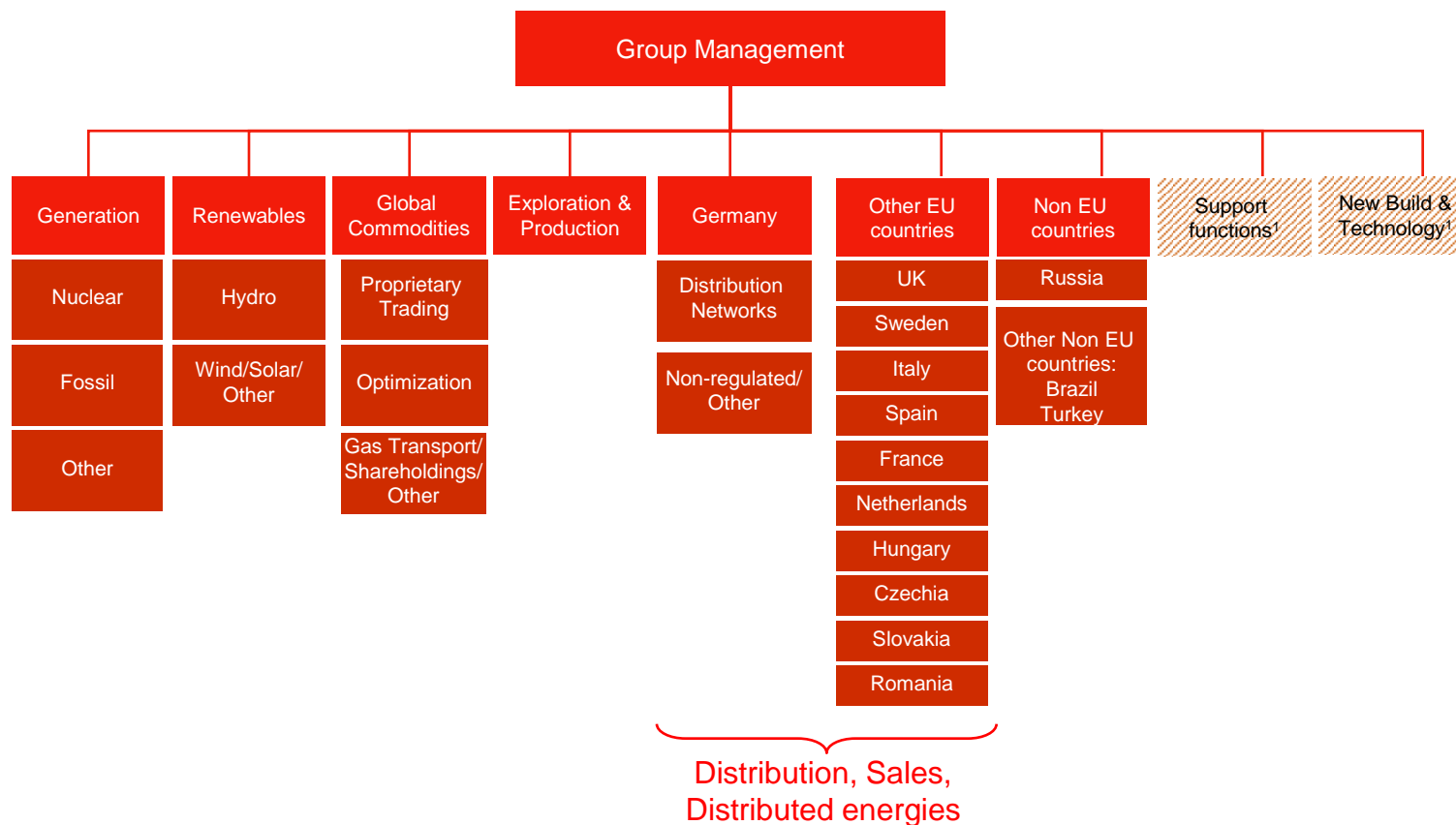
¹ Pro rata view

E.ON's non-EU business activities



¹ E.ON Russia view ² Enerjisa view ³ Accounting view ⁴ ENEVA view

E.ON's Group structure



¹ Not a reporting segment

E.ON's Board of Management



**Johannes
Teyssen**

appointed in
2004

Corporate
Executive HR
Investor
Relation
Comm-
unication
Audit
Strategy
Corporate
Development



**Leonhard
Birnbaum**

appointed in
2013

Trading &
Supply
Distributed
Energy
Engineering
& Projects
Commercial
Operations
Politics &
Regulation
Technology &
Innovation
Consulting



**Jørgen
Kildahl**

appointed in
2010

Brazil, Russia
& Turkey
E&P
Health
Safety &
Environment
Corporate
Incident &
Crisis
Management
Procurement
& Real Estate
Management
Sustainability



**Bernhard
Reutersberg**

appointed in
2010

Regional
Coordination
Sales &
Distribution
Group-wide
E.ON 2.0
program



**Klaus
Schäfer**

appointed in
2013

Finance
Mergers &
Acquisitions
Group
Accounting &
Controlling
Legal &
Compliance
Tax
IT &
Business
Services



**Mike
Winkel**

appointed in
2013

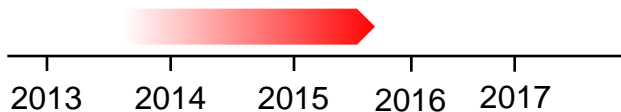
Generation
Renewables
Group HR
Operational
Efficiency

Major investment projects (I)

Renewables - Amrumbank



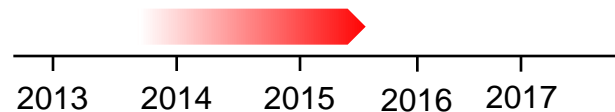
Offshore wind farm
 Country: 
 Capex: € 1.0 bn
 Capacity: 288 MW



Renewables – Humber



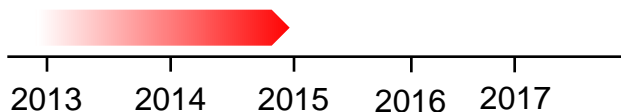
Offshore wind farm
 Country: 
 Capex: € 0.9 bn
 Capacity: 219 MW



Renewables – Grandview¹




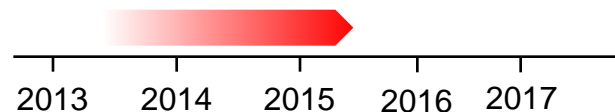
Onshore wind
 Country: 
 Capex: € 0.1 bn
 Capacity: 201 MW



Renewables – Provence 4



Biomass Conversion
 Country: 
 Capex: € 0.2 bn
 Capacity: 170 MW



¹ E.ON share reported

Major investment projects (II)

Renewables – Blackburn Meadows



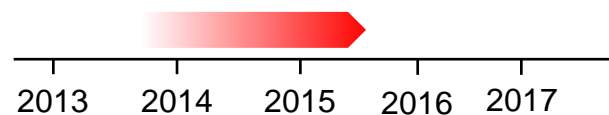
Biomass
Country: 
Capex: € 0.2 bn
Capacity: 33 MW



E.ON Russia - Berezovskaya




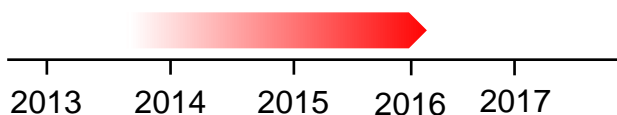
Lignite
Country: 
Capex: € 1.0 bn
Capacity: 800 MW



Generation – Oskarsham II¹




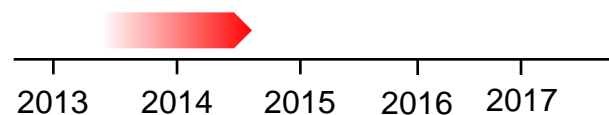
Nuclear
Country: 
Capex: € 1.0 bn
Modernization



Generation – Maasvlakte 3



Hard Coal
Country: 
Capex: € 1.6 bn
Capacity: 1.100 MW




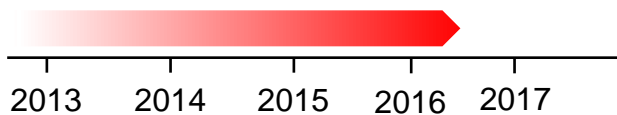
¹ E.ON share 54,5% - total Capex view reported

Major investment projects (III)

Generation – Datteln 4



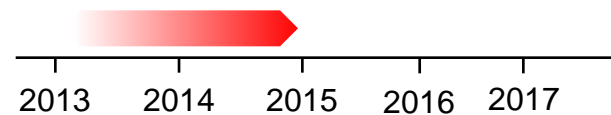
Hard Coal
 Country: 
 Capex: > € 1.1 bn
 Capacity: 1.100 MW



Generation - Ratcliffe



Hard Coal
 Country: 
 Capex: € 1.0 bn
 Modernization





E.ON Generation

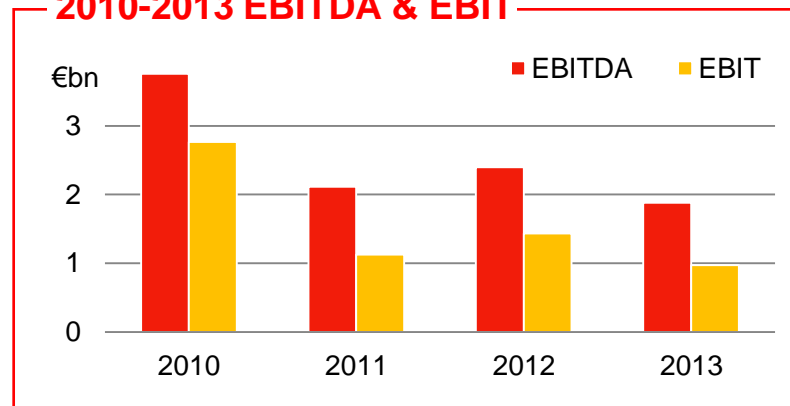
Nuclear – Steam – CCGT



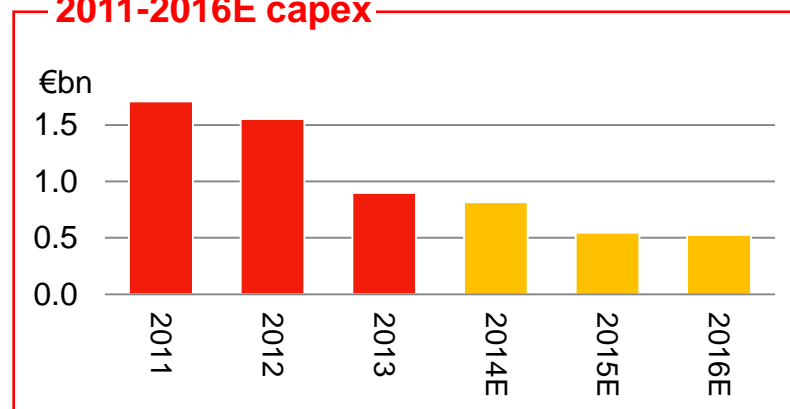
Generation – Business snapshot

- The Generation Unit consists of 3 fleets grouping all conventional European plants with similar technology
 - Nuclear
 - Steam: coal, fuel oil or gas
 - CCGT: gas or oil
- Currently operates about 370 power plant units throughout Europe at around 300 locations

2010-2013 EBITDA & EBIT



2011-2016E capex



Nuclear – Location of generation assets

Production capacity accounted (MW)¹

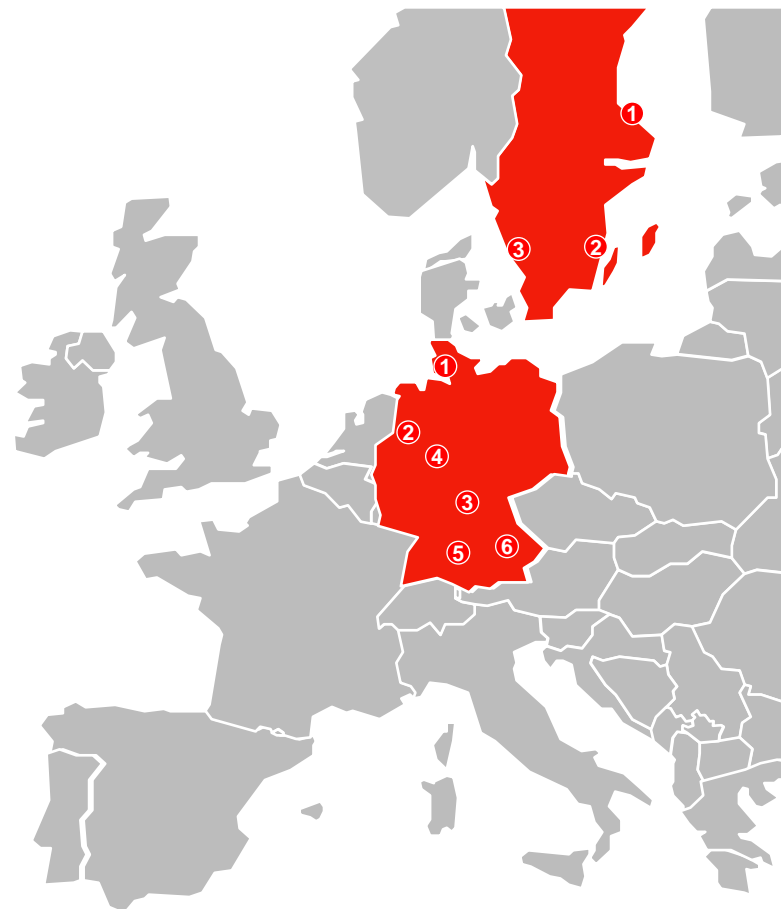
	2013	%	2012	%
Germany	5,746	70	5,746	70
Sweden	2,511	30	2,511	30
Total	8,257	100	8,257	100

Production capacity pro rata (MW)¹

	2013	%	2012	%
Germany	5,403	66	5,403	66
Sweden	2,799	34	2,775	34
Total	8,202	100	8,178	100

Production output accounted (TWh)¹

	2013	%	2012	%
Germany	44.4	79	44.9	78
Sweden	11.7	21	12.5	22
Total	56.1	100	57.4	100



1. As of December 31, 2013. No change in portfolio.

Nuclear - Power stations

Germany¹

	Shareholders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date	Shutdown date	
				%	Pro rata (MW)	Accounting (MW)			
1	Brokdorf	E.ON/VE	2	1,410	80.0	1,128	1,410	1986	2021
2	Emsland	E.ON/RWE	3	1,329	12.5	166	0	1988	2022
3	Grafenrheinfeld	E.ON	2	1,275	100.0	1,275	1,275	1982	2015
4	Grohnde	E.ON/Stw. Bielefeld	2	1,360	83.3	1,133	1,360	1985	2021
5	Gundremmingen B	E.ON/RWE	1	1,284	25.0	321	321	1984	2017
5	Gundremmingen C	E.ON/RWE	1	1,288	25.0	322	322	1984	2021
6	Isar 2	E.ON/SWM	1	1,410	75.0	1,058	1,058	1988	2022
	Total			9,356		5,403	5,746		

Sweden¹

	Shareholders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
1	Forsmark 1	MKG/Vattenfall	3	984	9.3	92	0	1980
1	Forsmark 2	MKG/Vattenfall	3	1,120	9.3	104	0	1981
1	Forsmark 3	MKG/Vattenfall	3	1,170	10.8	126	0	1985
2	Oskarshamn 1	E.ON Sverige/Fortum	2	473	54.5	258	473	1972
2	Oskarshamn 2	E.ON Sverige/Fortum	2	638	54.5	348	638	1975
2	Oskarshamn 3	E.ON Sverige/Fortum	2	1,400	54.5	763	1,400	1985
3	Ringhals 1	E.ON Sverige/Vattenfall	3	878	29.6	260	0	1976
3	Ringhals 2	E.ON Sverige/Vattenfall	3	865	29.6	256	0	1975
3	Ringhals 3	E.ON Sverige/Vattenfall	3	1,063	29.6	315	0	1981
3	Ringhals 4	E.ON Sverige/Vattenfall	3	940	29.6	278	0	1983
	Total			9,531		2,799	2,511	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

Nuclear – Long term contracts

Long term contracts - Delivered

	Shareholder	Consolidation ¹	Capacity (net MW)	E.ON share		Delivered (MW)	Partner
				%	Pro rata (MW)		
Gundremmigen B	RWE/ E.ON	1	1,284	25.0	321	171	EnBW
Gundremmigen C	RWE/ E.ON	1	1,288	25.0	322	172	EnBW
Grohnde	E.ON/ SW Bielefeld	2	1,360	83.3	1,133	359	EnBW
Gundremmigen B	RWE/ E.ON	1	1,284	25.0	321	150	Electrabel
Gundremmigen C	RWE/ E.ON	1	1,288	25.0	322	150	Electrabel
Grohnde	E.ON/ SW Bielefeld	2	1,360	83.3	1,133	290	Electrabel
Total						1,292	

Long term contracts - Received

	Shareholder	Consolidation ¹	Capacity (net MW)	E.ON share		Received (MW)	Partner
				%	Pro rata (MW)		
Cattenom 1	EDF	3	1,300	-	-	65	EnBW
Cattenom 2	EDF	3	1,300	-	-	65	EnBW
Fessenheim 1	EDF	3	880	-	-	154	EnBW
Fessenheim 2	EDF	3	880	-	-	154	EnBW
400 MW fix	EDF	3	-	-	-	264	EnBW
Doel 1 BE	Electrabel	3	433	-	-	166	Electrabel
Doel 1 NL	Electrabel	3	433	-	-	89	Electrabel
Doel 2 BE	Electrabel	3	433	-	-	166	Electrabel
Doel 2 NL	Electrabel	3	433	-	-	89	Electrabel
Tihange 1 BE	Electrabel/ EDF Belgium	3	962	-	-	184	Electrabel
Tihange 1 NL	Electrabel	3	962	-	-	99	Electrabel
Total						1,495	

1. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

Steam - Location of generation assets

Production capacity accounted (MW)¹

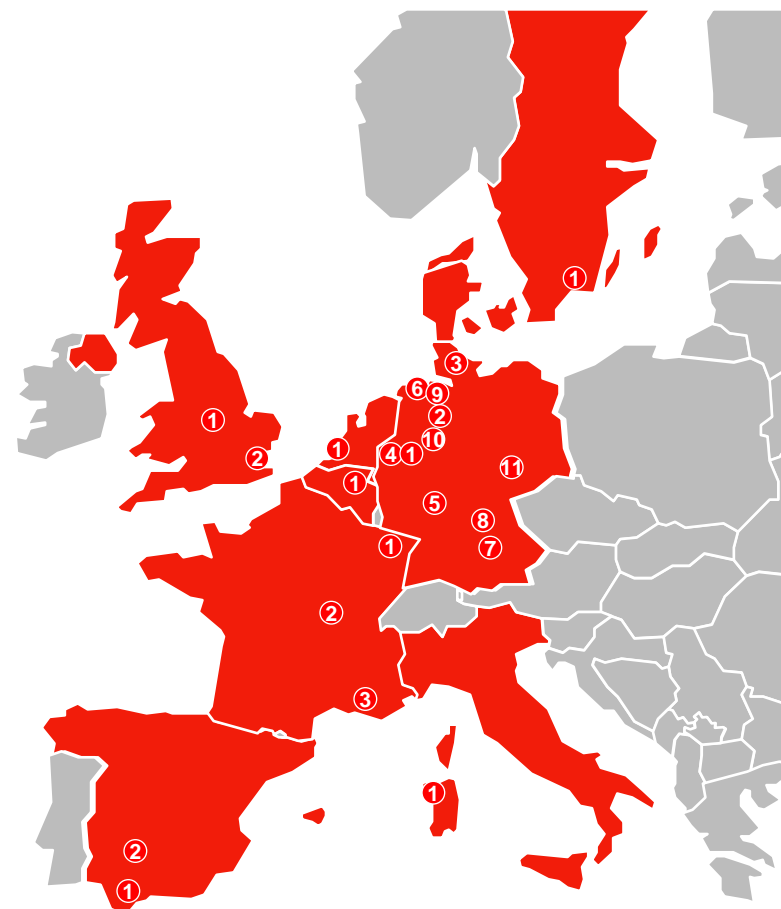
	2013	%	2012	%
Germany	9,008	49	9,741	47
UK	2,069	11	3,005	15
Sweden	1,004	6	1,004	5
France	2,708	15	3,178	15
NL/Belgium	1,666	9	1,626	8
Italy	904	5	904	4
Spain	869	5	1,214	5
Total	18,228	100	20,530	100

Production capacity pro rata (MW)¹

	2013	%	2012	%
Germany	8,629	49	9,656	47
UK	2,069	12	3,005	15
Sweden	703	4	703	3
France	2,708	15	3,178	16
NL/Belgium	1,666	9	1,626	8
Italy	904	5	982	5
Spain	869	5	1,214	6
Total	17,547	100	20,364	100

Production output accounted (TWh)¹

	2013	%	2012	%
Germany	32.0	46	32.1	42
UK	12.3	18	18.3	24
Sweden	<0.1	<0.1	<0.1	<0.1
France	8.1	12	7.4	10
NL/Belgium	10.0	14	9.7	13
Italy	4.1	6	4.3	6
Spain	3.5	5	5.4	7
Total	70.0	100	77.3	100



Steam - Power stations (1)

Germany¹

	Shareholders	Consoli- dation ²	Fuel Type ³	Capacity (net MW)	E.ON share			Start-up date	
					%	Pro rata (MW)	Accounting (MW)		
1	Datteln 1	E.ON	2	HC	95	100.0	95	95	1964
1	Datteln 2	E.ON	2	HC	95	100.0	95	95	1964
1	Datteln 3	E.ON	2	HC	113	100.0	113	113	1969
1	Knepper C	E.ON	2	HC	345	100.0	345	345	1971
2	GKW Weser/Veltheim 3	E.ON/Stw. Bielefeld	2	HC	303	66.6	202	303	1970
2	GKW/Veltheim 4 GT	E.ON	2	G	65	66.6	43	65	1975
2	Heyden	E.ON	2	HC	875	100.0	875	875	1987
3	Kiel	E.ON/Stw. Kiel	3	HC	323	50.0	162	0	1970
3	Kiel/Audorf	E.ON	2	O	87	100.0	87	87	1973
3	Kiel/Itzehoe	E.ON	2	O	88	100.0	88	88	1972
4	Scholven B	E.ON	2	HC	345	100.0	345	345	1968
4	Scholven C	E.ON	2	HC	345	100.0	345	345	1969
4	Scholven D	E.ON	2	HC	345	100.0	345	345	1970
4	Scholven E	E.ON	2	HC	345	100.0	345	345	1971
4	Scholven F	E.ON	2	HC	676	100.0	676	676	1979
4	Scholven FWK	E.ON	2	HC	70	100.0	70	70	1985
5	Staudinger 4	E.ON	2	G	622	100.0	622	622	1977
5	Staudinger 5	E.ON	2	HC	510	100.0	510	510	1992
6	Wilhelmshaven	E.ON	2	HC	757	100.0	757	757	1976
6	Wilhelmshaven GT	E.ON	2	O	56	100.0	56	56	1973
7	Ingolstadt 3	E.ON	2	O	386	100.0	386	386	1973
7	Ingolstadt 4	E.ON	2	O	386	100.0	386	386	1974
8	Franken I/1	E.ON	2	G	383	100.0	383	383	1973
8	Franken I/2	E.ON	2	G	440	100.0	440	440	1976
9	Huntorf	E.ON	2	G	321	100.0	321	321	1978
10	GT Ummeln	E.ON	2	G	55	66.6	37	55	1974
11	Schkopau A + B	E.ON/Saale Energie	2	L	900	55.6	500	900	1996
Total					9,331		8,629	9,008	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

3. G: Gas - HC: Hard coal - L: Lignite - O: Oil.

Steam - Power stations (2)

UK¹

		Shareholders	Consoli- dation ²	Fuel Type ³	Capacity (net MW)	E.ON share		Start-up date	
						%	Pro rata (MW)		Accounting (MW)
1	Ratcliffe U1	E.ON	2	HC	500	100.0	500	500	1968
1	Ratcliffe U2	E.ON	2	HC	490	100.0	490	490	1969
1	Ratcliffe U3	E.ON	2	HC	500	100.0	500	500	1969
1	Ratcliffe U4	E.ON	2	HC	490	100.0	490	490	1970
1	Ratcliffe Aux GT2	E.ON	2	O	17	100.0	17	17	1967
1	Ratcliffe Aux GT4	E.ON	2	O	17	100.0	17	17	1968
2	Grain Aux GT1	E.ON	2	O	28	100.0	28	28	1979
2	Grain Aux GT4	E.ON	2	O	27	100.0	27	27	1980
Total					2,069		2,069	2,069	

Sweden¹

		Shareholders	Consoli- dation ²	Fuel Type ³	Capacity (net MW)	E.ON share		Start-up date	
						%	Pro rata (MW)		Accounting (MW)
1	Karlshamn G1	E.ON Sverige/Fortum	2	O	336	70.0	235	336	1969
1	Karlshamn G2	E.ON Sverige/Fortum	2	O	336	70.0	235	336	1971
1	Karlshamn G3	E.ON Sverige/Fortum	2	O	332	70.0	232	332	1973
Total					1,004		702	1,004	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

3. HC: Hard coal - L: Lignite - O: Oil.

Steam - Power stations (3)

France¹

	Shareholders	Consolidation ²	Fuel Type ³	Capacity (net MW)	E.ON share			Start-up date
					%	Pro rata (MW)	Accountin (MW)	
1	Emile Huchet 4	E.ON	2 HC	115	100.0	115	115	1976
1	Emile Huchet 5	E.ON	2 HC + CCGT	330	100.0	330	330	1972
1	Emile Huchet 6	E.ON	2 HC	595	100.0	595	595	1981
1	Emilie Huchet 7	E.ON	2 CCGT	414	100.0	414	414	2010
1	Emilie Huchet 8	E.ON	2 CCGT	414	100.0	414	414	2010
2	Lucy 3	E.ON	2 HC	245	100.0	245	245	1971
3	Provence 5	E.ON	2 HC	595	100.0	595	595	1984
Total				2,708		2,708	2,708	

Netherlands¹

	Shareholders	Consolidation ²	Fuel Type ³	Capacity (net MW)	E.ON share			Start-up date
					%	Pro rata (MW)	Accounting (MW)	
1	Maasvlakte 1 ⁴	E.ON	2 HC	555	100.0	555	555	1988
1	Maasvlakte 2 ⁴	E.ON	2 HC	555	100.0	555	555	1987
Total				1,070		1,110	1,110	

Belgium^{1,4}

	Shareholders	Consolidation ²	Fuel Type ³	Capacity (net MW)	E.ON share			Start-up date
					%	Pro rata (MW)	Accounting (MW)	
1	Langerlo 1	E.ON	2 HC + CCGT	278	100.0	278	278	1975
1	Langerlo 2	E.ON	2 HC + CCGT	278	100.0	278	278	1975
Total				556		556	556	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

3. HC: Hard coal - L: Lignite - O: Oil - CCGT: Gas.

4. Power station operated by E.ON Benelux under long-term cross-border leasing arrangement.

Steam - Power stations (4)

Italy¹

	Shareholders	Consolidation ²	Fuel Type ³	Capacity (net MW)	E.ON share			Start-up date
					%	Pro rata (MW)	Accounting (MW)	
1 Fiume Santo 1-4	E.ON	2	HC + O	904	100.0	904	904	1983
Total				904		904	904	

Spain¹

	Shareholders	Consolidation ²	Fuel Type ³	Capacity (net MW)	E.ON share			Start-up date
					%	Pro rata (MW)	Accounting (MW)	
1 Los Barrios	E.ON	2	HC	570	100.0	570	570	1985
2 Puente Nuevo	E.ON	2	HC	299	100.0	299	299	1981
Total				869		869	869	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated .

3. HC: Hard coal - O: Oil - CCGT: Gas.

Steam – Long term contracts

Long term contracts - Delivered

	Shareholder	Consolidation ¹	Capacity (net MW)	E.ON share		Delivered (MW)	Partner
				%	Pro rata (MW)		
Veltheim 3	E.ON/ SW Bielefeld	2	303	66,7	202	202	Morgan Stanley
Buschhaus ²	E.ON	2	352	100	352	159	EnBW
Total						361	

1. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.
 2. Sold Year-end 2013.

Steam – Change of portfolio

Change of portfolio¹

	Shareholder	Interest %	Status YE 2012		Type of movement	Change in interest %	Status YE 2013	
			Pro rata (MW)	Accounting (MW)			Pro rata (MW)	Accounting (MW)
Buschhaus	E.ON	100%	352	352	Sale	-100%	0	0
Shamrock	E.ON	100%	132	132	Closure	n.a.	0	0
Staudinger 1	E.ON	100%	249	249	Closure	n.a.	0	0
Total Germany			733	733			0	0
Ironbridge 1-2	E.ON	100%	910	910	Modification to Biomass	n.a.	0	0
Hornaing 3	E.ON	100%	235	235	Mothballing	n.a.	0	0
Provence 4	E.ON	100%	230	230	Modification to Biomass	n.a.	0	0
Maasvlakte 1-2	E.ON	100%	1,070	1,070	Upgrade	n.a.	1,110	1,110
Puertollano	E.ON	100%	203	203	Closure	n.a.	0	0
Total Other EU countries			2,648	2,648			1,110	1,110

1. Only major changes.

Steam – Mothballed assets

Mothballed Steam power plants

	Shareholders	Fleet	Country	E.ON share		
				%	Pro rata (MW)	Accounting (MW)
Veltheim 4 ST	E.ON/ SW Bielefeld	Steam	Germany	66,7	223	335
Total					223	335

CCGT - Location of generation assets

Production capacity accounted (MW)¹

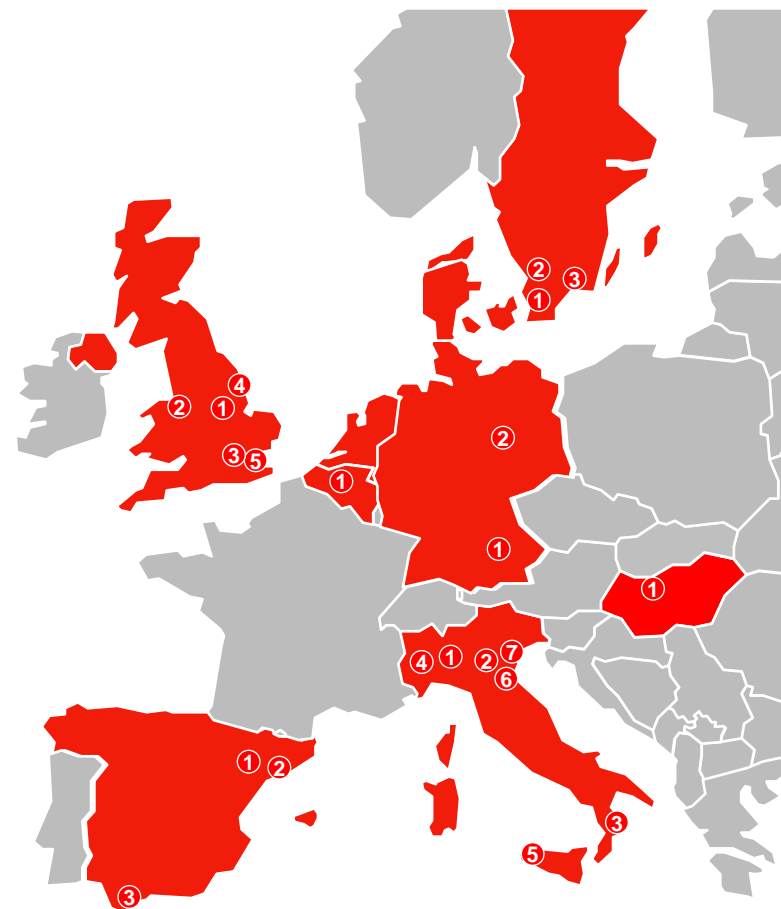
	2013	%	2012	%
Germany	1,989	15	1,989	13
UK	4,575	33	4,575	31
Sweden	1,014	7	1,014	7
Italy	3,303	24	4,041	27
Spain	2,011	15	2,011	14
Netherlands	385	3	385	3
Hungary	428	3	428	3
Slovakia	-	-	418	3
Total	13,704	100	14,861	100

Production capacity pro rata (MW)¹

	2013	%	2012	%
Germany	1,568	12	1,568	11
UK	4,575	34	4,575	32
Sweden	983	7	983	7
Italy	3,591	27	3,840	27
Spain	2,011	15	2,011	14
Netherlands	385	3	385	3
Hungary	428	3	428	3
Slovakia	-	-	418	3
Total	13,541	100	14,208	97

Production output accounted (TWh)¹

	2013	%	2012	%
Germany	1.4	7	4.2	16
UK	9.1	45	9.0	35
Sweden	0.9	4	0.8	3
Italy	8.4	42	7.3	29
Spain	<0.1	<0.1	1.5	6
NL	0.1	1	1.5	6
Hungary	0.3	1	1.3	5
Slovakia	0.1	<1	<0.1	<0.1
Total	20.3	100	25.6	100



CCGT - Power stations (1)

Germany¹

	Shareholders	Conso- lida- tion ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
1	Irsching 3	E.ON	2	415	100.0	415	415	1974
1	Irsching 4	E.ON	2	550	100.0	550	550	2011
1	Irsching 5	E.ON/other	2	846	50.0	425	846	2010
2	Kirchmöser	E.ON	2	178	100.0	178	178	1994
Total				1,989		1,568	1,989	

UK¹

	Shareholders	Conso- lida- tion ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
Cottam Development								
1	Centre	E.ON	2	390	100.0	390	390	1999
2	Connahs Quay U1	E.ON	2	345	100.0	345	345	1996
2	Connahs Quay U2	E.ON	2	345	100.0	345	345	1996
2	Connahs Quay U3	E.ON	2	345	100.0	345	345	1996
2	Connahs Quay U4	E.ON	2	345	100.0	345	345	1996
3	Enfield	E.ON	2	408	100.0	408	408	2002
3	Taylor's Lane GT2	E.ON	2	68	100.0	68	68	1981
3	Taylor's Lane GT3	E.ON	2	64	100.0	64	64	1979
4	Killingholme Mod 1	E.ON	2	450	100.0	450	450	1992
4	Killingholme Mod 2	E.ON	2	450	100.0	450	450	1993
5	Grain 6	E.ON	2	455	100.0	455	455	2011
5	Grain 7	E.ON	2	455	100.0	455	455	2011
5	Grain 8	E.ON	2	455	100.0	455	455	2011
Total				4,575		4,575	4,575	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

CCGT - Power stations (2)

Sweden¹

	Shareholders	Conso- lida- tion ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
1	Öresundsverket	E.ON Sverige	2	449	100.0	449	449	2009
1	Öresundsverket GT G24	E.ON Sverige	2	63	100.0	63	63	1972
1	Öresundsverket GT G25	E.ON Sverige	2	63	100.0	63	63	1973
1	Barsebäck GT1	E.ON Sverige	2	42	100.0	42	42	1973
1	Barsebäck GT2	E.ON Sverige	2	42	100.0	42	42	1973
2	Halmstad G11	E.ON Sverige	2	78	100.0	78	78	1972
2	Halmstad G12	E.ON Sverige	2	172	100.0	172	172	1972
3	Karlshamn G13	E.ON Sverige	2	37	100.0	37	37	1971
	Other	E.ON Sverige/ Fortum	2	68	54.5	37	68	1973
	Total			1,014		983	1,014	

Italy¹

	Shareholders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
1	Tavazzano 5-6	E.ON	2	1.140	100,0	1.140	1.140	1993
2	Ostiglia 1-3	E.ON	2	1.137	100,0	1.137	1.137	2004
3	Scandale	E.ON/A2A	3	814	50,0	407	0	2010
4	Livorno Ferraris	E.ON/BKW Italia	2	805	75,0	604	805	2008
5	Trapani	E.ON	2	213	100,0	213	213	1987
6	CEF	E.ON/Foster Wheeler	3	142	58,4	83	0	1999
7	Mira	E.ON	2	8	100,0	8	8	2004
	Total			4,259		3,591	3,303	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

CCGT - Power stations (3)

Spain¹

	Shareholders	Conso- lida- tion ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
1	Escatrón	E.ON	2	804	100.0	804	804	2008
2	Tarragona	E.ON	2	386	100.0	386	386	2002
3	Algeciras	E.ON	2	821	100.0	821	821	2011
	Total			2,011		2,011	2,011	

Belgium¹

	Shareholders	Conso- lida- tion ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
1	Vilvoorde	E.ON	2	385	100.0	385	385	2001
	Total			385		385	385	

Hungary¹

	Shareholders	Conso- lida- tion ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
1	Gönyu	E.ON	2	428	100.0	428	428	2011
	Total			428		428	428	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

CCGT - Power stations (4)

Change of portfolio¹

	Shareholder	Interest %	Status YE 2012		Type of movement	Change in interest %	Status YE 2013	
			Pro rata (MW)	Accounting (MW)			Pro rata (MW)	Accounting (MW)
CEF	E.ON	58%	83	83	Consolidation method	n.a.	83	0
Scandale	E.ON	50%	407	407	Consolidation method	n.a.	407	0
Tavazzano 8	E.ON	100%	300	300	Mothballing	n.a.	0	0
Trapani	E.ON	100%	169	169	Upgrade	n.a.	213	213
Malzenice	E.ON	100%	418	418	Mothballing	n.a.	0	0
Total Other EU countries			1,377	1,377			703	703

1. Only major changes.

CCGT – Mothballed assets

Mothballed CCGT power plants

	Shareholders	Fleet	Country	E.ON share		
				%	Pro rata (MW)	Accounting (MW)
Malzenice	E.ON	CCGT	Slovakia	100,0	418	418
Tavazzano 8	E.ON	CCGT	Italy	100,0	300	300
Total					718	718



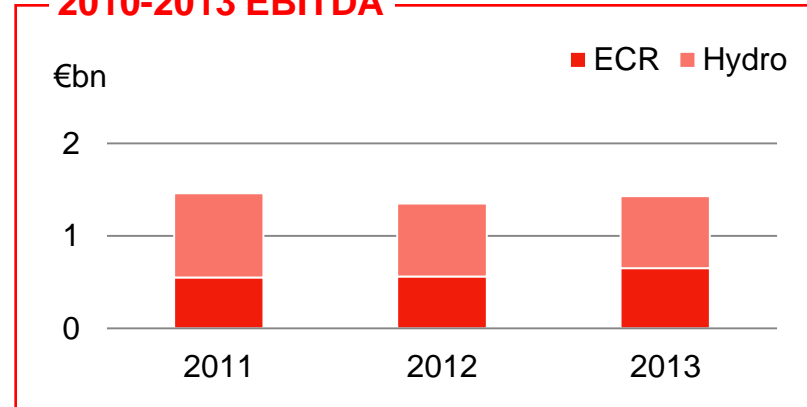
E.ON Renewables

Germany – France – Spain – Portugal – Italy – Poland - U.K. - Denmark - Sweden - US

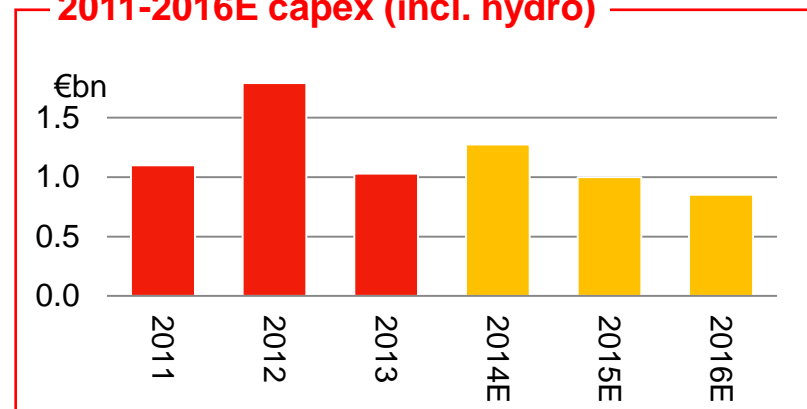
Renewables – Business snapshot

- E.ON Climate & Renewables is responsible for E.ON's industrial-scale renewable energy activities
- Develops, builds and operates large renewable energy assets, primarily in Europe and North America
- Its technology portfolio covers onshore and offshore wind, concentrating solar power (CSP) and photovoltaic

2010-2013 EBITDA



2011-2016E capex (incl. hydro)



Generation capacity and output by technology

Generation capacity (MW) – Accounting view¹

	2013	%	2012	%
Hydro	4,855	48	5,051	52
Onshore wind	3,694	37	4,044	42
Offshore wind	688	7	451	5
Biomass	783	8	43	0
Small hydro	25	0	25	0
Solar PV/CSP	62	1	57	1
Total	10,107	100	9,671	100

Generation output (TWh) – Accounting view¹

	2013	%	2012	%
Hydro	15.7	54	16.9	59
Onshore wind	10.3	35	9.6	34
Offshore wind	2.2	7	1.6	5
Biomass	0.9	3	0.4	1
Small hydro	0.1	0	0.1	0
Solar PV/CSP	0.1	0	0.1	0
Total	29.2	100	28.6	100

Generation capacity (MW) – Pro rata view¹

	2013	%	2012	%
Hydro	4,907	46	5,007	51
Onshore wind	4,022	38	4,159	42
Offshore wind	704	7	467	5
Biomass	787	7	48	0
Small hydro	25	0	25	0
Solar PV/CSP	129	1	113	1
Total	10,574	100	9,819	100

1. As of December 31, 2013.

Generation capacity and output by country

Generation capacity (MW) – Accounting view¹

	2013	%	2012	%
USA	2,294	23	2,724	28
UK	1,485	15	481	5
Italy	909	9	905	9
Spain	951	9	950	10
Germany	2,275	23	2,470	26
Denmark & Sweden	1,939	19	1,894	20
France	95	1	95	1
Poland	99	1	91	1
Portugal	60	1	60	1
Total	10,107	100	9,671	100

Generation output (TWh) – Accounting view¹

	2013	%	2012	%
USA	7.2	25	6.9	24
UK	2.8	10	1.5	5
Italy	2.7	9	1.6	6
Spain	2.0	7	1.6	6
Germany	6.4	22	7.1	25
Denmark & Sweden	7.4	25	9.4	33
France	0.2	1	0.2	1
Poland	0.2	1	0.2	1
Portugal	0.2	1	0.2	1
Total	29.2	100	28.6	100

Generation capacity (MW) – Pro rata view¹

	2013	%	2012	%
USA	2,530	24	2,731	28
UK	1,496	14	492	5
Italy	909	9	905	9
Spain	1,153	11	1,151	12
Germany	2,071	20	2,206	22
Denmark & Sweden	2,153	20	2,078	21
France	95	1	95	1
Poland	93	1	86	1
Portugal	75	1	75	1
Total	10,574	100	9,819	100

1. As of December 31, 2013.

Change of portfolio (ex large Hydro)

Change of portfolio¹

	Shareholder	Interest %	Status YE 2012		Type of movement	Change in interest %	Status YE 2013	
			Pro rata (MW)	Accounting (MW)			Pro rata (MW)	Accounting (MW)
Fiume Santo 3	E.ON	n.a.	-	-	Construction	100%	4	4
Valencia	E.ON	n.a.	-	-	Construction	100%	13	0
Wysoka	E.ON	n.a.	-	-	Construction	100%	8	8
Rosehall	E.ON	n.a.	-	-	Construction	100%	25	25
London Array	E.ON	n.a.	-	-	Construction	30%	189	189
Karehamn	E.ON	n.a.	-	-	Construction	100%	48	48
Villkol	E.ON	n.a.	-	-	Construction	100%	21	21
Camster	E.ON	n.a.	-	-	Construction	100%	50	50
Ironbridge	E.ON	n.a.	-	-	Technology conversion	n.a.	740	740
Total							1,098	1,085
Kalkhorst	edis	74%	3	4	Sale	-74%	0	0
Werder	edis	74%	6	8	Sale	-74%	0	0
Papalote I + II	E.ON	100%	380	380	Sale	-50%	190	0
Stony Creek	E.ON	100%	52	52	Sale	-50%	26	0
Total			441	444			216	0

1. Only major changes

Renewables assets in Germany (1)

Locations in Germany¹



● Operating sites

- Capacity and output^{1,2}

	2013	2012
Generation capacity (MW)	2,072	2,244
Generation output (TWh)	6.1	6.7

Hydro – Proprietary – Run of River¹

	Shareholders	Consolidation ⁴	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
1 Oberrach	E.ON	2	13	100	13	13	1955
2 Mühlthal	E.ON	2	11	100	11	11	1924
3 Aufkirchen D+E	E.ON	2	27	100	27	27	1924
3 Eitting D+E	E.ON	2	26	100	26	26	1925
3 Pfrombach D	E.ON	2	22	100	22	22	1929
4 Altheim	E.ON	2	18	100	18	18	1951
4 Niederaichbach	E.ON	2	16	100	16	16	1951
4 Gummering	E.ON	2	15	100	15	15	1957
4 Dingolfing	E.ON	2	15	100	15	15	1957
4 Landau	E.ON	2	13	100	13	13	1984
4 Ettling	E.ON	2	13	100	13	13	1988
4 Pielweichs	E.ON	2	13	100	13	13	1994
4 Geisling	E.ON / Other ³	2	25	77	19	25	1985
4 Straubing	E.ON / Other ³	2	22	77	17	22	1994
5 Prem	E.ON	2	19	100	19	19	1971
5 Urspring	E.ON	2	10	100	10	10	1966
5 Dessau	E.ON	2	10	100	10	10	1967
5 Dornau	E.ON	2	17	100	17	17	1960
5 Kaufering	E.ON	2	17	100	17	17	1975
5 Schwabstadt	E.ON	2	12	100	12	12	1981
5 Scheuring	E.ON	2	12	100	12	12	1980
5 Prittriching	E.ON	2	12	100	12	12	1984
5 Unterbergen	E.ON	2	12	100	12	12	1983
5 Merching	E.ON	2	12	100	12	12	1978
6 Bergheim	E.ON / Other ³	2	24	78	18	24	1970
6 Bertoldsheim	E.ON / Other ³	2	19	78	15	19	1967
6 Bittenbrunn	E.ON / Other ³	2	20	78	16	20	1969
6 Ingolstadt	E.ON / Other ³	2	20	78	15	20	1971
6 Vohburg	E.ON / Other ³	2	23	78	18	23	1992
6 Oberpeiching	E.ON / Other ³	2	12	77	10	12	1954
6 Rain	E.ON / Other ³	2	11	77	9	11	1955
6 Ellgau	E.ON / Other ³	2	10	77	7	10	1952
7 Kachlet	E.ON / Other ³	2	54	77	42	54	1927
8 Faimingen	E.ON / Other ³	2	10	46	5	10	1965
8 Höchstädt	E.ON / Other ³	2	10	46	5	10	1982
Others (< 10 MW)			333		266	333	
Total			927		795	927	

1. As of December 31, 2013.

2. Accounting view.

3. Other = ENBW / Lechwerke.

4. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

Renewables assets in Germany (2)

Locations in Germany¹



● Operating sites

Hydro – Proprietary – Storage¹

	Share-holders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
1 Walchenseekraftwerk D+E	E.ON	2	124	100	124	124	1924
2 Roßhaupten	E.ON	2	46	100	46	46	1954
3 Bringhausen	E.ON	2	70	100	70	70	1931/33
3 Hemfurth	E.ON	2	20	100	20	20	1915/94
4 Helminghausen	E.ON	2	1	100	1	1	1924
Total			261		261	261	

Hydro – Proprietary – Pump storage¹

	Share-holders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
3 Waldeck I	E.ON	2	73	100	73	73	1933/2009
3 Waldeck II	E.ON	2	480	100	480	480	1974
5 Langenprozelten	E.ON/other ³	2	164	78	127	164	1976
6 Happurg	E.ON	2	160	100	160	160	1963/65
7 PSP Oberberg	E.ON	2	7	100	7	7	1960
Total			884		848	884	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated

3. Lechwerke/ENBW.

Renewables assets in Germany (3)

Wind parks¹



● Operating sites

Locations in Germany¹

Onshore wind parks

	Share-holders	Consoli-dation ²	Capacity (net MW)	E.ON share			Start-up date
				% Pro rata (MW)	Accounting (MW)		
1 Cuxhaven	E.ON/RWE	3	5	50	3	0	2006
2 Kessin	E.ON/Other	3	6	7	0	0	2002
3 Schönerlinde II	E.ON/Other	3	2	47	1	0	2002
4 Windpark Dargelütz	E.ON	2	22	100	22	22	2006
5 Helmstedt-Treue	E.ON	2	8	100	8	8	2005
6 Windpark Treue-Ost	E.ON	2	8	100	8	8	2007
7 Alt Mahlisch I	edis	2	5	67	3	5	2002
7 Alt Mahlisch II	edis	2	4	67	2	4	2003
7 Alt Mahlisch III	edis	2	2	67	1	2	2004
8 Badingen	edis	2	6	67	4	6	2004
9 Breitling	edis	2	3	67	2	3	2006
10 Buschmühlen	edis	2	3	67	2	3	2001
11 Carzig	edis	2	3	67	2	3	2004
12 Edersleben	edis	2	12	67	8	12	2002
13 Frauenhagen	edis	2	10	67	7	10	2002
14 Ketzin	edis	2	18	67	12	18	2005

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

Renewables assets in Germany (4)

Wind parks¹



● Operating sites

Locations in Germany¹

Onshore wind parks

	Shareholders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date
				% Pro rata (MW)	Accounting (MW)		
1 Losten	edis	2	12	67	8	12	2004
2 Löwitz	edis	2	3	67	2	3	2004
3 Miltzow	edis	2	14	67	3	4	2001
4 Mutzschen	edis	2	8	67	5	8	2004
5 Mutzschen II	edis	2	6	67	4	6	2006
6 Naundorf 1	edis	2	14	67	9	14	2004
7 Naundorf 2	edis	2	4	67	3	4	2007
8 Neustadt Dosse	edis	2	2	67	1	2	1998/2000
9 Poppendorf	edis	2	5	67	3	5	2006
10 Poppendorf II	edis	2	7	67	5	7	2007
11 Riethnordhausen	edis	2	10	67	7	10	2007
12 Schortewitz	edis	2	15	67	10	15	2004
13 Schönerlinde	edis	2	2	67	1	2	2002
14 Seelow	edis	2	4	67	2	4	2003
15 Thaerfelde	edis	2	4	67	3	4	2001
16 Wriezen	edis	2	2	67	2	2	1998/2001
Total			225		152	203	

Offshore wind parks

17 Alpha Ventus	E.ON/EWE/ Vattenfall	3	60	26	16	0	2010
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1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated..

Renewables assets in France

Renewables assets¹



● Operating sites

Onshore wind parks¹

	Share-holders	Consoli-dation ²	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
1	Lehaucourt	E.ON	2	10	100	10	2007
2	Ambon	E.ON	2	10	100	10	2008
3	LV Cernon	E.ON	2	10	100	10	2008
4	Muzillac	E.ON	2	10	100	10	2008
5	Caulières	E.ON	2	18	100	18	2011
6	Kergrist	E.ON	2	26	100	26	2010
Total			84	84	84	84	

Solar parks¹

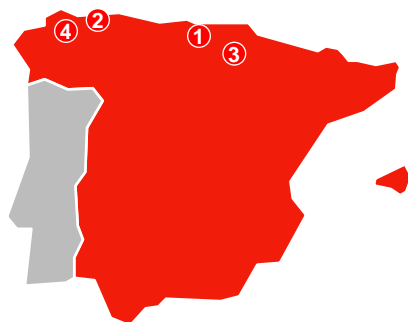
	Share-holders	Consoli-dation ²	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
7	Le Lauzet	E.ON	2	3	100	3	2011
8	Brigadel	E.ON	2	8	100	8	2011
Total			11	11	11	11	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

Renewables assets in Spain (1)

Locations in Spain¹



● Operating sites

Capacity and output^{1,2}

	2013	2012
Generation capacity (MW)	693	693
Generation output (TWh)	1,3	1,0

Hydro¹

	Share-holders	Consolidation ³	Capacity (net MW)	%	E.ON share		Start-up date
					Pro rata (MW)	Accounting (MW)	
1 Remolina	E.ON	2	83	100	83	83	1990
1 Arenas	E.ON	2	8	100	8	8	1958
1 Urdón	E.ON	2	6	100	6	6	1910
1 Camarmeña	E.ON	2	11	100	11	11	1921
1 Paraya	E.ON	2	3	100	3	3	1919
2 Doiras	E.ON	2	58	100	58	58	1944/2008
2 Silvón	E.ON	2	80	100	80	80	1956/2004
2 Arbon	E.ON	2	55	100	55	55	1967
3 Aguayo	E.ON	2	361	100	361	361	1982
3 Aguilar	E.ON	2	10	100	10	10	1964
3 Torina	E.ON	2	12	100	12	12	1921
3 Bárcena	E.ON	2	2	100	2	2	1956
4 Begasa	E.ON	2	5	55	3	5	
Total			693		691	693	

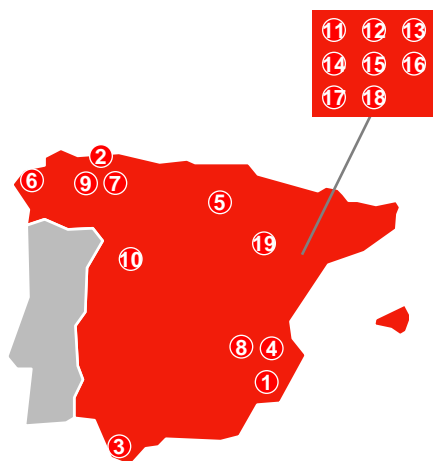
1. As of December 31, 2013.

2. Accounting view.

3. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

Renewables assets in Spain (2)

Locations in Spain¹



● Operating sites

Onshore wind parks¹

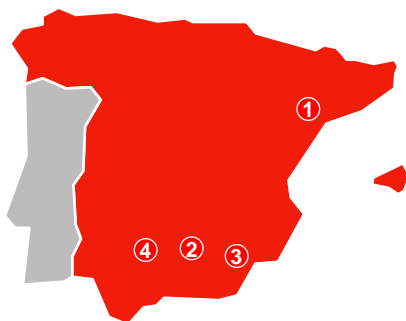
Project location	Share-holders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date
				%Pro rata (MW)	Accounting (MW)		
1 Ascoy	E.ON/Elecdey	2	8	20	1	0	2003
2 Bodenaya	E.ON	2	18	100	18	18	2005
3 La Victoria	E.ON	2	24	100	24	24	2010
4 Carcelén	E.ON/EDP	3	50	23	11	0	2004
5 Páramo de Poza	E.ON/Enerfin	3	100	15	15	0	2004
6 Pax	E.ON/EURUS	3	40	49	19	0	1998
7 Pico Gallo	E.ON	2	24	100	24	24	2001
8 Mingorrugio	E.ON	2	26	100	26	26	2009
9 Sierra de Tineo	E.ON	2	44	100	44	44	2009
10 Matabuey	E.ON/ASCIA	2	16	100	16	16	2011
11 Bargas	E.ON/GEA	1	45	47	21	0	2005
12 Remolinos	E.ON/EDP	1	12	50	6	0	1997
13 Planas de Pola	E.ON/EDP	1	36	50	18	0	1999
14 Mallén	E.ON	2	30	100	30	30	2006
15 Magallón	E.ON/GEA	3	40	36	14	0	2005
16 Borja 2	E.ON/EDP	3	22	50	11	0	2001
17 Borja 1	E.ON/EDP	3	16	50	8	0	1997
18 Boquerón	E.ON/EDP	3	50	50	25	0	2003
19 Hiperion	E.ON	2	50	100	50	50	2011
Total			648		382	232	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated..

Renewables assets in Spain (3)

Locations in Spain¹



● Operating sites

Biomass¹

	Share-holders	Consoli-dation ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
1	Juneda	Abantia	3	16	26	4	0	2001
Total			16		4	0		

Small hydro¹

	Share-holders	Consoli-dation ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
2	Giribaile (Jaén)	E.ON	2	20	100	20	20	2006
3	CRISA	E.ON	2	5	100	5	5	2005
Total			25		25	25		

Concentrated solar power¹

	Share-holders	Consoli-dation ²	Capacity (net MW)	E.ON share			Start-up date	
				%	Pro rata (MW)	Accounting (MW)		
4	Helioenergy 1&2	E.ON/Abengoa	3	100	50	50	0	2011

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated..

Renewables assets in Portugal

Wind parks¹



● Operating sites

Onshore wind parks¹

Project location	Shareholders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
1 Joguinho	E.ON/ Valouro Group	3	26	45	12	0	2007
2 Alto de Folgorosa	E.ON/ Valouro Group	3	18	45	8	0	2009
3 Espinhaço de Cao	E.ON	2	10	100	10	10	2009
4 Barao Sao Joao	E.ON/Other	2	50	90	45	50	2009
Total			104		75	60	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated..

Renewables assets in Italy (1)

Locations in Italy¹



● Operating sites

Capacity and output^{1,2}

	2013	2012
Generation capacity (MW)	531	531
Generation output (TWh)	2.0	0.9

Hydro¹

	Share-holders	Consolidation ³	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
1 Baschi-Alviano	E.ON	2	98	100	98	98	1963/64
1 Cotilia	E.ON	2	48	100	48	48	1942
1 Galleto M.S. Angelo	E.ON	2	210	100	210	210	1928/71
1 Galleto Pennarossa	E.ON	2	7	100	7	7	1971
1 M. Argento	E.ON	2	64	100	64	64	1950
1 Narni	E.ON	2	40	100	40	40	1958
1 Nera Montoro	E.ON	2	28	100	28	28	1911/94
1 Preci	E.ON	2	10	100	10	10	1928
1 Sigillo	E.ON	2	5	100	5	5	1956
1 Triponzo	E.ON	2	6	100	6	6	1960
Others (<5MW)	E.ON	2	15	100	15	15	
Total			531		531	531	

1. As of December 31, 2013.

2. Accounting view.

3. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

Renewables assets in Italy (2)

Renewables assets¹



Onshore wind parks¹

	Share-holders	Consoli-dation ²	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
1 Alcamo	E.ON	2	32	100	32	32	2011
2 Florinas	E.ON	2	20	100	20	20	2004
3 Vizzini	E.ON	2	24	100	24	24	2006
4 Montecute	E.ON	2	44	100	44	44	2006
5 Poggi Alti	E.ON	2	20	100	20	20	2006
6 Marco A. Severino	E.ON	2	44	100	44	44	2007
7 Iardino	E.ON	2	14	100	14	14	2005
8 Serra Pelata	E.ON	2	42	100	42	42	2007
8 Serra Pelata II	E.ON	2	12	100	12	12	2010
9 Piano di Corda	E.ON	2	38	100	38	38	2007
9 Piano di Corda II	E.ON	2	6	100	6	6	2010
10 Santa Ninfa	E.ON	2	32	100	32	32	2007
Total			328		328	328	

Solar PV¹

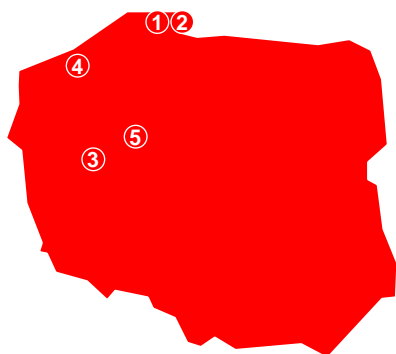
	Share-holders	Consoli-dation ²	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
11 Fiumesanto parking	E.ON	2	1	100	1	1	2009
11 Fiumesanto 2	E.ON	2	18	100	18	18	2011
11 Fiumesanto 5	E.ON	2	11	100	11	11	2011
11 Fiumesanto 3	E.ON	2	4	100	4	4	2013
12 Costa de Nobili	E.ON	2	3	100	3	3	2011
13 Frugarolo	E.ON	2	3	100	3	3	2011
14 Civitella	E.ON	2	6	100	6	6	2011
15 Nepi I + II	E.ON	2	4	100	4	4	2011
Total			50		50	50	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated..

Renewables assets in Poland

Wind parks¹



● Operating sites

Onshore wind parks¹

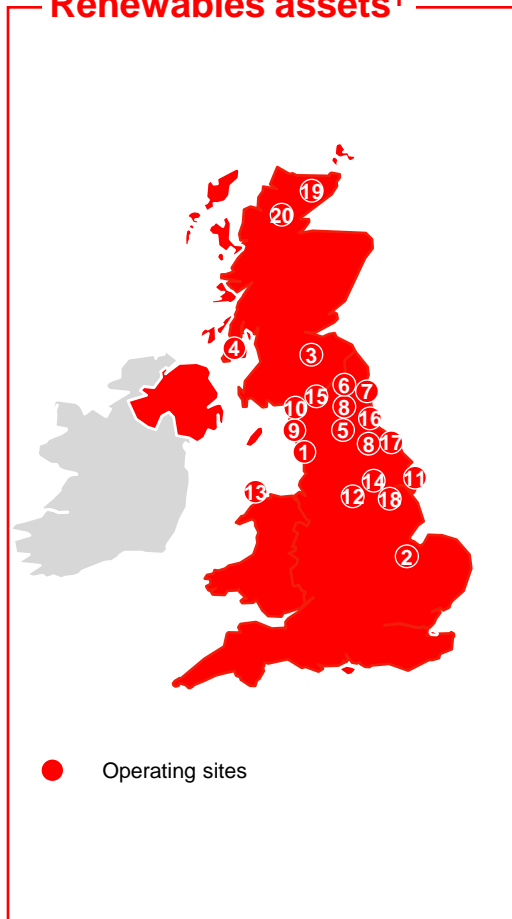
	Share-holders	Consoli-dation ²	Capacity (net MW)	E.ON share			Start-up date	
				% Pro rata (MW)	Accounting (MW)			
1	Lebcz 1	edis	2	8	67	5	8	2007
2	Lebcz 2	edis	2	10	67	7	10	2008
3	Wielkopolska	E.ON	2	53	100	53	53	2010
4	Barzowice	E.ON	2	21	100	21	21	2011
5	Wysoka I	E.ON	2	8	100	8	8	2013
Total				99		93	99	

1. As of December 31, 2012.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated..

Renewables assets in U.K. (1)

Renewables assets¹



Onshore wind parks¹

	Share-Holders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date	ROCs ³
				%	Pro rata (MW)	Accounting (MW)		
1 Askam	E.ON	2	5	100	5	5	1999	1
2 Stags Holt 5A	E.ON	2	20	100	20	20	2010/07	1
3 Bowbeat	E.ON	2	31	100	31	31	2002	1
4 Deucheran Hill	E.ON	2	16	100	16	16	2001	1
5 Haswell Moor	E.ON	2	10	100	10	10	2010	1
6 Holmside	E.ON	2	3	100	3	3	2004	1
7 High Volts	E.ON	2	8	100	8	8	2004	1
8 Hare Hill	E.ON	2	6	100	6	6	2004	1
9 Lowca	E.ON	2	5	100	5	5	2000	1
10 Oldside	E.ON	2	5	100	5	5	1996	1
11 Out Newton	E.ON	2	9	100	9	9	2002	1
12 Ovenden Moor	First Renew. Eurus	3	9	50	5	0	1993	1
13 Rhyd-y-Groes	Energy	3	7	50	4	0	1992	1
14 Royd Moor	First Renew.		7	50	3	0	1993	1
15 Siddick	E.ON	2	4	100	4	4	1996	1
16 Great Eppleton	E.ON	2	8	100	8	8	2011	1
17 Butterwick Moor	E.ON	2	21	100	21	21	2011	1
18 Tween Bridge	E.ON	2	44	100	44	44	2012	1
19 Camster	E.ON	2	50	100	50	50	2013	1
20 Rosehall	E.ON	2	25	100	25	25	2013	1
Total			292		280	269		

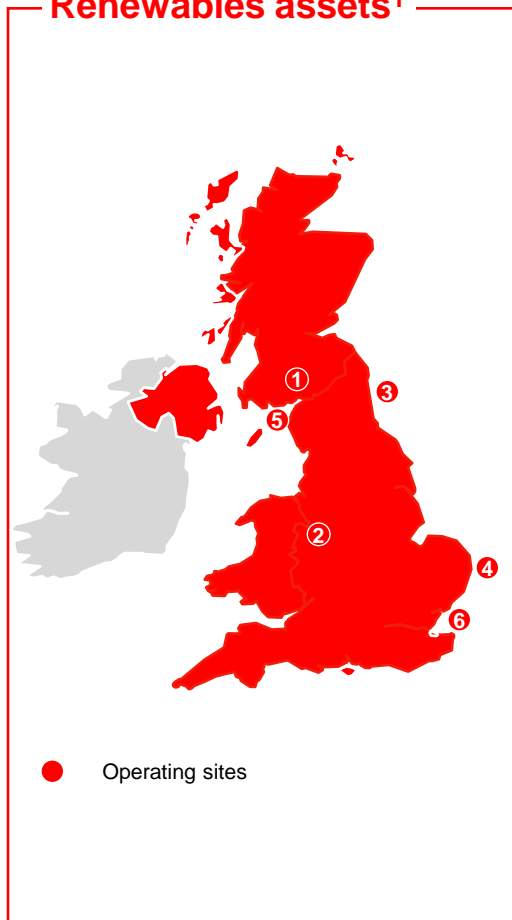
1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated..

3. Average ROCs/MWh received

Renewables assets in U.K. (2)

Renewables assets¹



Offshore wind parks and biomass plants¹

				E.ON share					
		Share-holders	Consolidation ² (net MW)	Capacity (net MW)	Pro rata %	Accounting (MW)	Start-up date	ROCs ³	
Biomass									
1	Steven's Croft	E.ON	2	43	100	43	2011	2	
2	Ironbridge	E.ON	2	740	100	740	2013	1	
Total				783		783		783	
Offshore wind									
3	Blyth	E.ON	2	4	100	4	2000	0,5	
4	Scroby Sands	E.ON	2	60	100	60	2004	1	
5	Robin Rigg East	E.ON	2	90	100	90	2010	2	
5	Robin Rigg West	E.ON	2	90	100	90	2009	1,5	
6	London Array	E.ON	1	619	30	189	2013	2	
Total				863		433		433	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated..

3. Average ROCs/MWh received.

Renewables assets in Denmark and Sweden (1)

Locations in Sweden¹



● Operating sites

Capacity and output^{1,2}

	2013	2012
Generation capacity (MW)	1,559	1,779
Generation output (TWh)	6.3	8.3

Hydro¹

	Shareholders	Consoli- dation ³	Capacity (net MW)	E.ON share				Start-up date
				%	Pro rata (MW)	Accounting (MW)		
1 Bålforsen	E.ON Sverige	2	88	100	88	88	1958	
2 Bergeforsen	E.ON Sverige/ Vattenfall	3	155	43	67	0	1959	
3 Blåsjön	E.ON Sverige/ Fortum	3	60	50	30	0	1957	
4 Degerforsen	E.ON Sverige	2	65	100	65	65	1966	
4 Edensforsen	E.ON Sverige	2	73	100	73	73	1956	
4 Gulsele	E.ON Sverige	2	72	100	72	72	1955	
4 Hällby	E.ON Sverige	2	84	100	84	84	1970	
5 Edsele	E.ON Sverige	2	60	100	60	60	1965	
5 Forsse	E.ON Sverige	2	52	100	52	52	1968	
5 Hjalta	E.ON Sverige	2	178	100	178	178	1952	
5 Moforsen	E.ON Sverige	2	135	100	135	135	1968	
5 Ramsele	E.ON Sverige	2	163	100	163	163	1958	
5 Sollefteå	E.ON Sverige	3	61	50	31	0	1966	
5 Storforsen	E.ON Sverige	2	112	100	112	112	1954	
5 Linnvasselv	E.ON Sverige/ Fortum	3	70	10	7	0	1962	
5 Gammelänge	E.ON Sverige/ Fortum	3	78	7	5	0	1944	
5 Krångede	E.ON Sverige/ Fortum	3	248	9	23	0	1936	
6 Rätan	E.ON Sverige	2	60	100	60	60	1968	
6 Trångfors	E.ON Sverige	2	73	100	73	73	1975	
7 Stensjönfallet	E.ON Sverige/ Fortum	3	95	50	48	0	1968	
Other (<50 MW)			369		356	343		
Total			2,351		1,781	1,559		

1. As of December 31, 2013.

2. Accounting view.

3. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated.

Renewables assets in Denmark and Sweden (2)

Wind parks¹



● Operating sites

Onshore and offshore wind parks¹

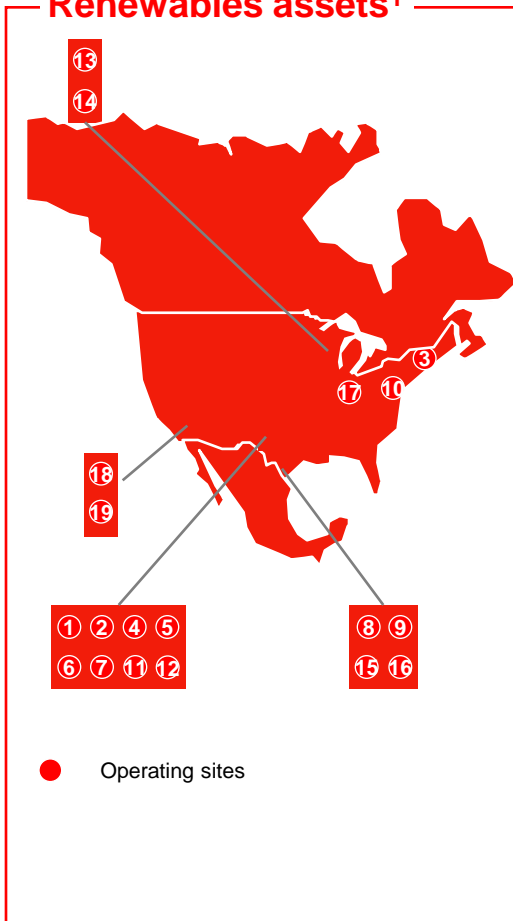
	Share-holders	Consolidation ²	Capacity (net MW)	%	E.ON share		Start-up date	
					Pro rata (MW)	Accounting (MW)		
Onshore wind								
1	Boel	E.ON	2	2	100	2	2	2001
2	Lundåkra 1 & 2	E.ON	2	4	100	4	4	2003
3	Lundåkra 3 & 4	E.ON	2	5	100	5	5	2008
4	Vindön 1 - 12	E.ON	2	7	100	7	7	1996
5	Västra Götaland 1	E.ON	2	6	100	6	6	2011
6	Halland 1/2	E.ON/Anders Månsson	2	26	90	25	26	2011/12
7	Kalmar 1	E.ON/Other	2	20	90	18	20	2011
8	Örken	E.ON	2	18	100	18	18	2012
9	Skabersjö	E.ON/Other	2	10	51	5	10	2012
10	Skane 2	E.ON	2	6	100	6	6	2012
11	Villkol	E.ON	2	21	100	21	21	2013
Total				125		117	125	
Offshore wind								
12	Rødsand 2	E.ON	2	207	100	207	207	2010
13	Karehamn	E.ON	2	48	100	48	48	2013
Total				255		255	255	

1. As of December 31, 2013.

2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated...

Renewables assets in US

Renewables assets¹



Onshore wind parks¹

	Share-holders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date	PPA % ⁴
				%	Pro rata (MW)	Accounting (MW)		
1 Forest Creek	E.ON	2	124	100	124	124	2007	100%
2 Sand Bluff	E.ON	2	90	100	90	90	2008	0%
3 Munnsville	E.ON	2	35	100	35	35	2007	100%
4 Roscoe ³	E.ON	2	209	100	209	209	2008	0%
5 Champion ³	E.ON	2	127	100	127	127	2008	0%
6 Inadale - Phase I&II ³	E.ON	2	197	100	197	197	2008	0%
7 Pyron ³	E.ON	2	249	100	249	249	2009	0%
8 Papalote I	E.ON	3	180	50	90	0	2009	72%
9 Papalote II	E.ON	3	200	50	100	0	2010	100%
10 Stony Creek	E.ON	3	53	50	26	0	2009	100%
11 Panther Creek - Phase I & II	E.ON	2	258	100	258	258	2008	0%
12 Panther Creek III	E.ON	2	200	100	200	200	2009	0%
13 Pioneer Trail	E.ON	2	150	100	150	150	2012	100%
14 Settlers Trail	E.ON	2	150	100	150	150	2011	0%
15 Anacacho	E.ON	2	100	100	100	100	2012	100%
16 Magic Valley I	E.ON	2	203	100	203	203	2012	100%
17 Wildcat I (fka Grant I)	E.ON	2	203	100	203	203	2012	57%
Total			2,727		2,511	2,294		

Solar PV¹

	Share-holders	Consolidation ²	Capacity (net MW)	E.ON share			Start-up date
				%	Pro rata (MW)	Accounting (MW)	
18 Tech Park Solar (FSP2)	E.ON	3	6	100	6	0	2012
19 Valencia	E.ON	3	13	100	13	0	2013
Total			19		19	0	

1. As of December 31, 2013.
 2. Consolidation: 1 E.ON share; pro rata consolidation - 2 E.ON share; full consolidation - 3 E.ON share; not consolidated...
 3. Part of the Roscoe complex
 4. % to be sold under Power Purchase Agreements





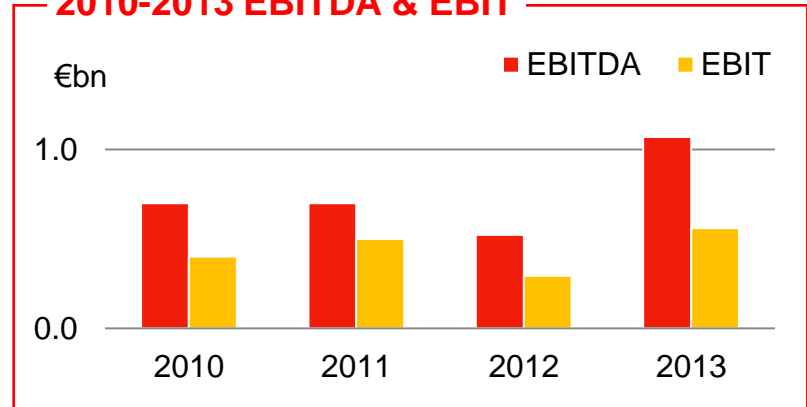
E.ON Exploration & Production

Rita – Babbage – Elgin Franklin – Huntington – Njord – Skarv – Yuzhno Russkoye

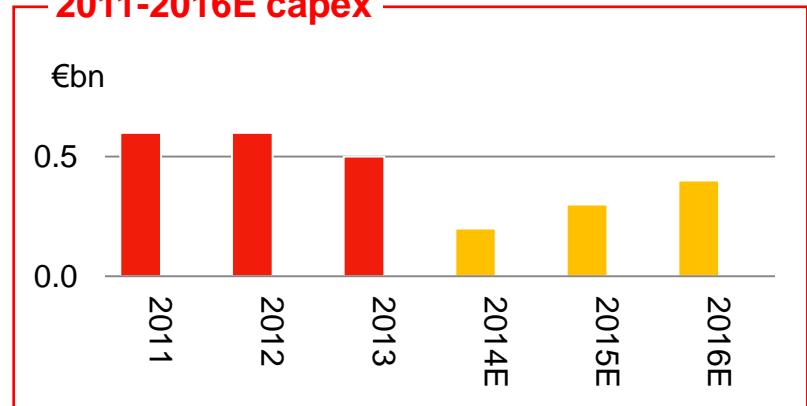
E&P – Business snapshot

- E&P business commenced in 2003 after acquisition of Ruhrgas by E.ON
- Major portfolio development steps: Elgin-Franklin (2003), Njord (2003 & 2005), Caledonia (2005), Skarv (2007) and Yuzhno Russkoye (2009)
- Focus on selected hydrocarbon provinces: Offshore UK, Norway and Russia
- Portfolio managed across whole E&P value chain: exploration, development and production

2010-2013 EBITDA & EBIT

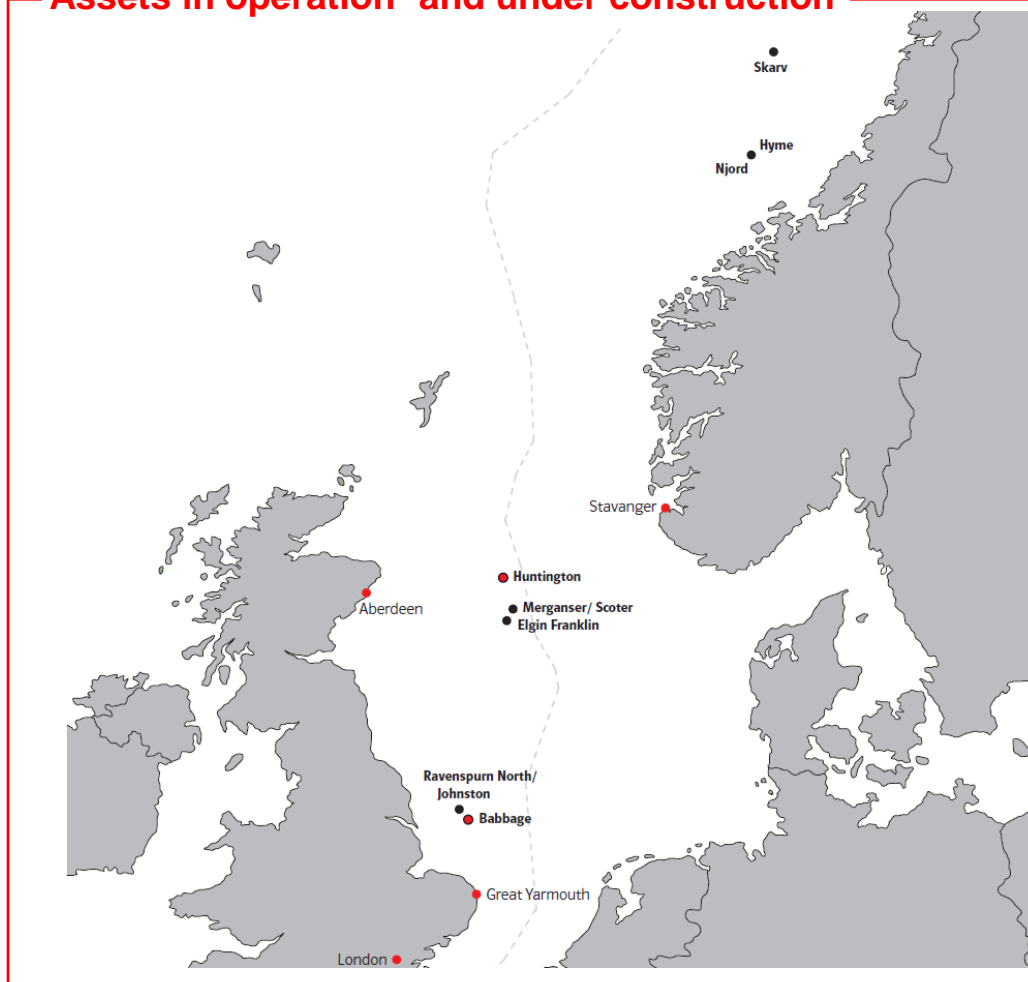


2011-2016E capex



North Sea

Assets in operation¹ and under construction



Norwegian Sea

	Interest in %
Skarv/Idun	28
Njord	30
Hyme	17.5

Central North Sea

	Interest in %
Elgin/Franklin	5.2
Scoter	12.0
West Franklin	5.2
Merganser	7.9
Gleneig	18.6
Huntington	25

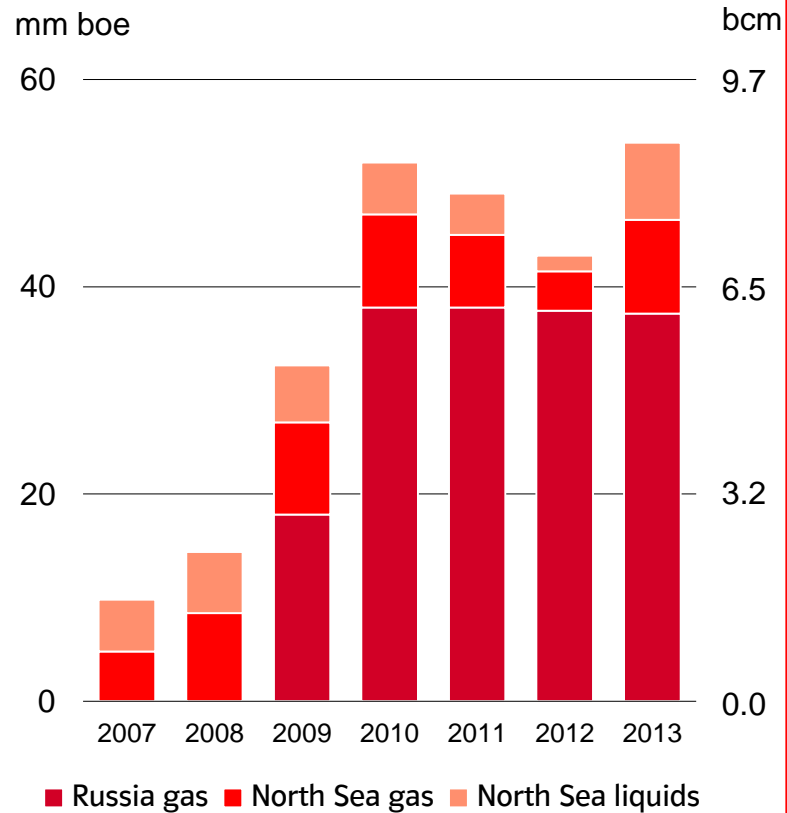
Southern North Sea

	Interest in %
Rita	74.0
Ravenspurn North	28.8
Johnston	50.1
Caister	40.0
Babbage	47.0
Orca	23.5

1. Only fields in production by the end of 2013

Oil and gas production

Production



North Sea movements in 2P reserves¹

	Mboe
Reserves at start of 2013	213
+ Revisions	-16
+ Improved recovery	
+ Discoveries	6
- Production	-17
+ Purchases of reserves	
= Reserves at end of 2013	186

North Sea Production

Production (E.ON share net volumes)

Field	Liquids and Gas		Liquids		Gas	
	2012	2013	2012	2013	2012	2013
	mboe	mboe	mboe	mboe	mboe	mboe
Huntington	0	0.82	0	0.74	0	0.08
Elgin Franklin	0.53	0.57	0.26	0.30	0.27	0.27
Babbage	0.90	0.82	0	0	0.90	0.82
Johnston	0.33	0.38	0	0	0.33	0.38
Other ²	0.96	1.56	0.08	0.11	0.88	1.45
Total UK	2.72	4.15	0.34	1.15	2.38	3.00
Skarv	0	9.97	0	4.98	0	4.99
Njord	2.59	1.90	1.16	0.89	1.43	1.01
Hyme	0	0.50	0	0.44	0	0.06
Other ¹	0	0	0	0	0	0
Total Norway	2.59	12.37	1.16	6.31	1.43	6.06
Total North Sea	5.31	16.52	1.50	7.46	3.81	9.06

1. Snadd North & Asha

2. Arran, Caister, Glenelg, Hunter, Merganser, Orca, Ravenspurn North, Rita, Scoter

North Sea 2P Reserves

Reserves (E.ON share net volumes)

Field	Liquids and Gas		Liquids		Gas	
	2012	2013	2012	2013	2012	2013
	mboe	mboe	mboe	mboe	mboe	mboe
Huntington	6.10	5.11	5.58	4.6	0.52	0.51
Elgin Franklin	25.10	24.82	10.78	10.5	14.32	14.32
Babbage	9.60	7.16	0	0	9.60	7.16
Johnston	2.30	2.98	0	0	2.30	2.98
Other ²	12.93	10.83	1.87	1.0	11.06	9.83
Total UK	56.03	50.90	18.23	16.1	37.80	34.80
Skarv	122.6	110.9	50.92	42.6	71.68	68.3
Njord ³	26.7	12.38	11.26	5.0	15.44	7.38
Hyme	3.0	2.83	2.62	2.5	0.38	0.33
Other ¹	5.0	9.48	1.52	6.3	3.48	3.18
Total Norway	157.3	135.59	66.32	56.4	90.98	79.19
Total North Sea	213.33	186.49	84.55	72.5	128.78	113.99

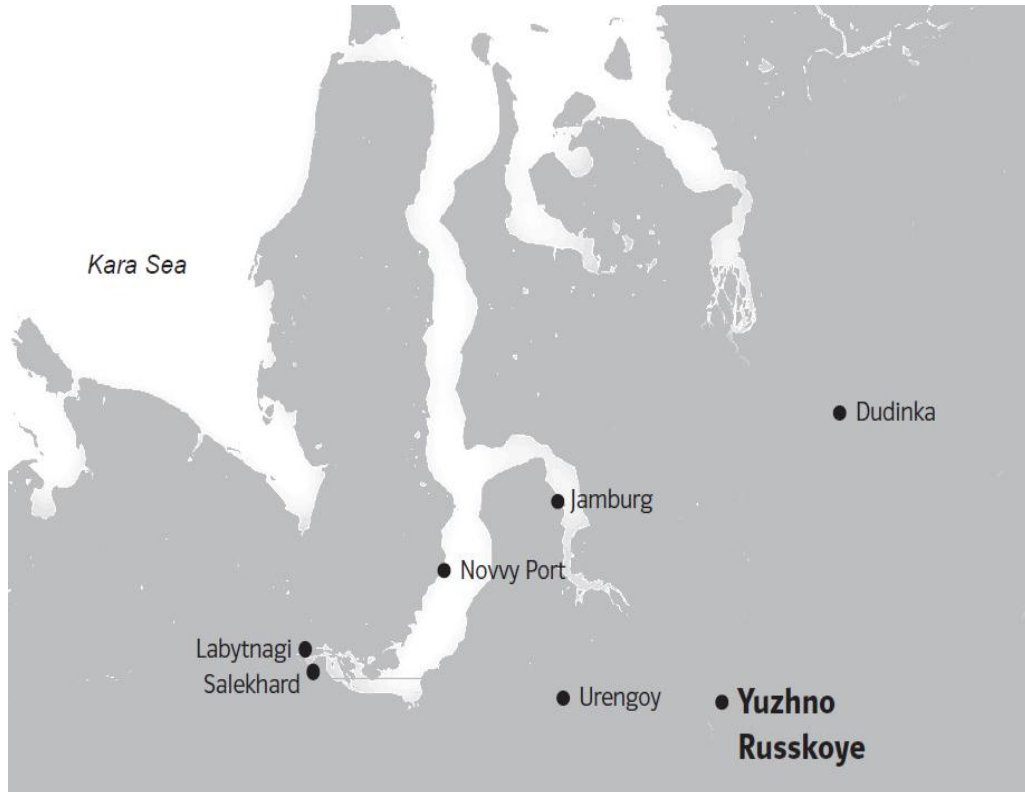
1. Snadd North & Asha

2. Arran, Caister, Glenelg, Hunter, Merganser, Orca, Ravenspurn North, Rita, Scoter

3. Due to pending approval of any further Njord investments, the reserves was downgraded as they only include volumes only from existing wells

Russia

Yuzhno Russkoye



Yuzhno Russkoye

- E.ON share 25%

Production

- Start of production Q4/2007
- Total production 2013: 6.25 BCM (25%)
- Plateau production of approximately 25 bcm/a (100%)

Reserves

- Proven and probable reserves of ca. 610¹ billion m³ or at least 35 years of production



E.ON Global Commodities

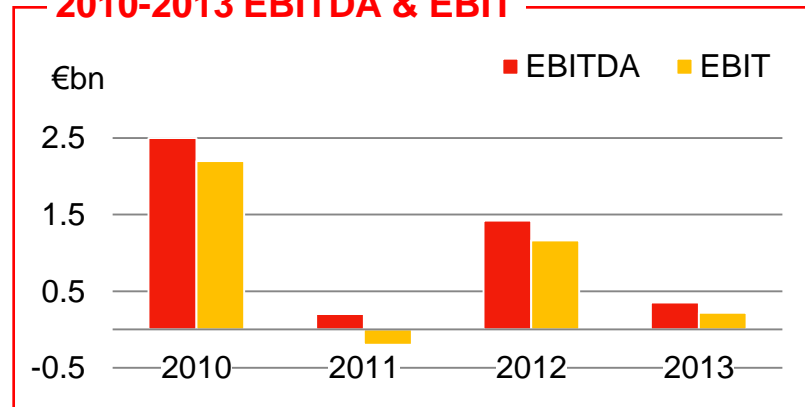
Proprietary Trading – Optimization – Storage & Transport



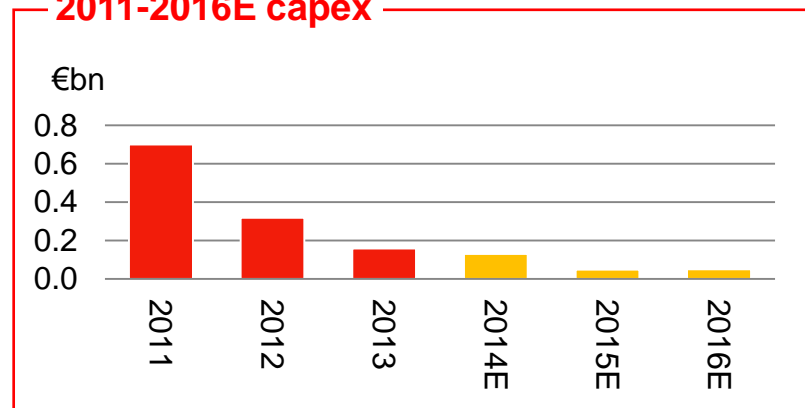
Global Commodities – Business snapshot

- E.ON Global Commodities acts as the central commodity risk manager and asset optimizer, managing up to 90% of unregulated energy commodity price risks for the E.ON Group
- Identifies and captures opportunities along the entire energy value chain on a global scale
- From the optimization and hedging of E.ON's power and gas portfolio to the sourcing, storage, transport and marketing of global physical commodities such as coal, LNG, and oil
- Active at energy exchanges throughout Europe and in the US as well as in global OTC markets

2010-2013 EBITDA & EBIT

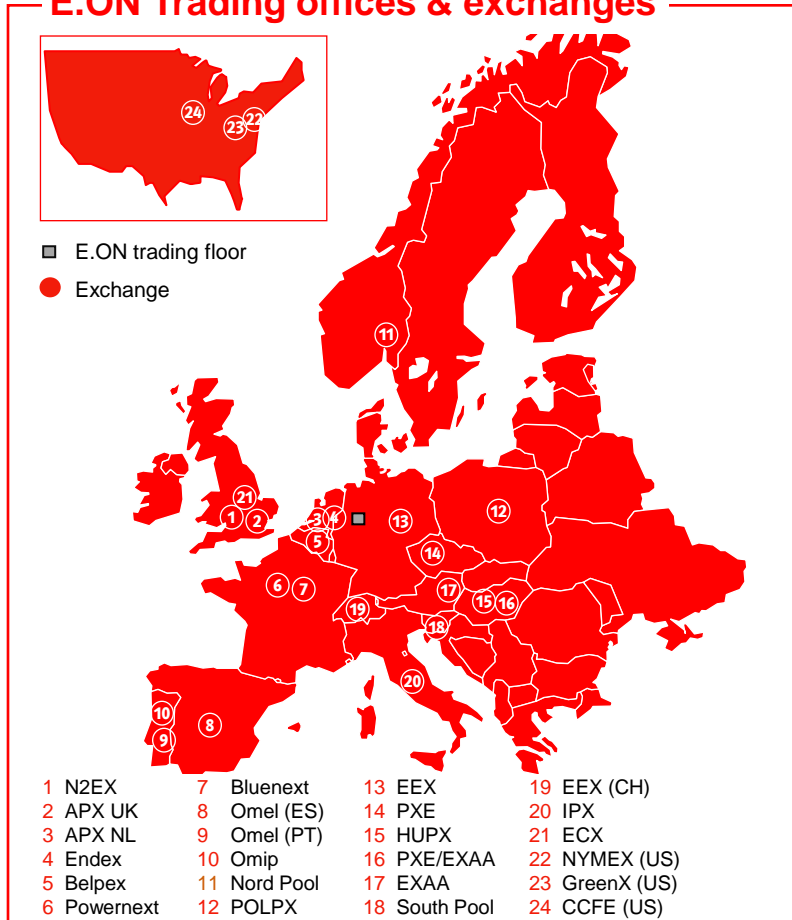


2011-2016E capex

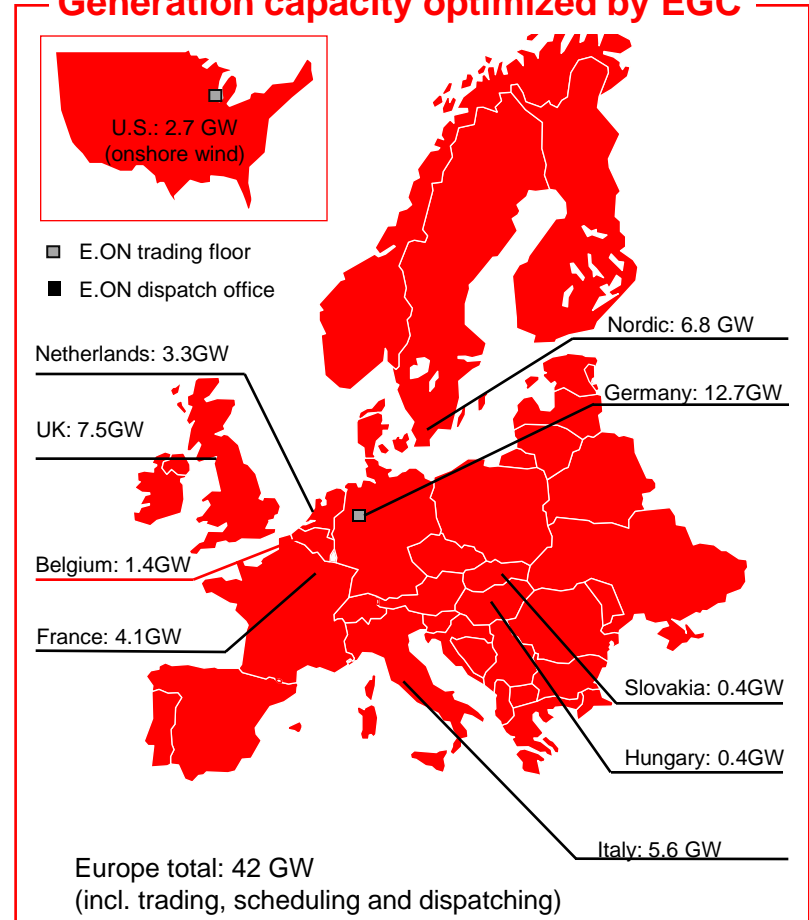


Power & Carbon trading and optimization

E.ON Trading offices & exchanges



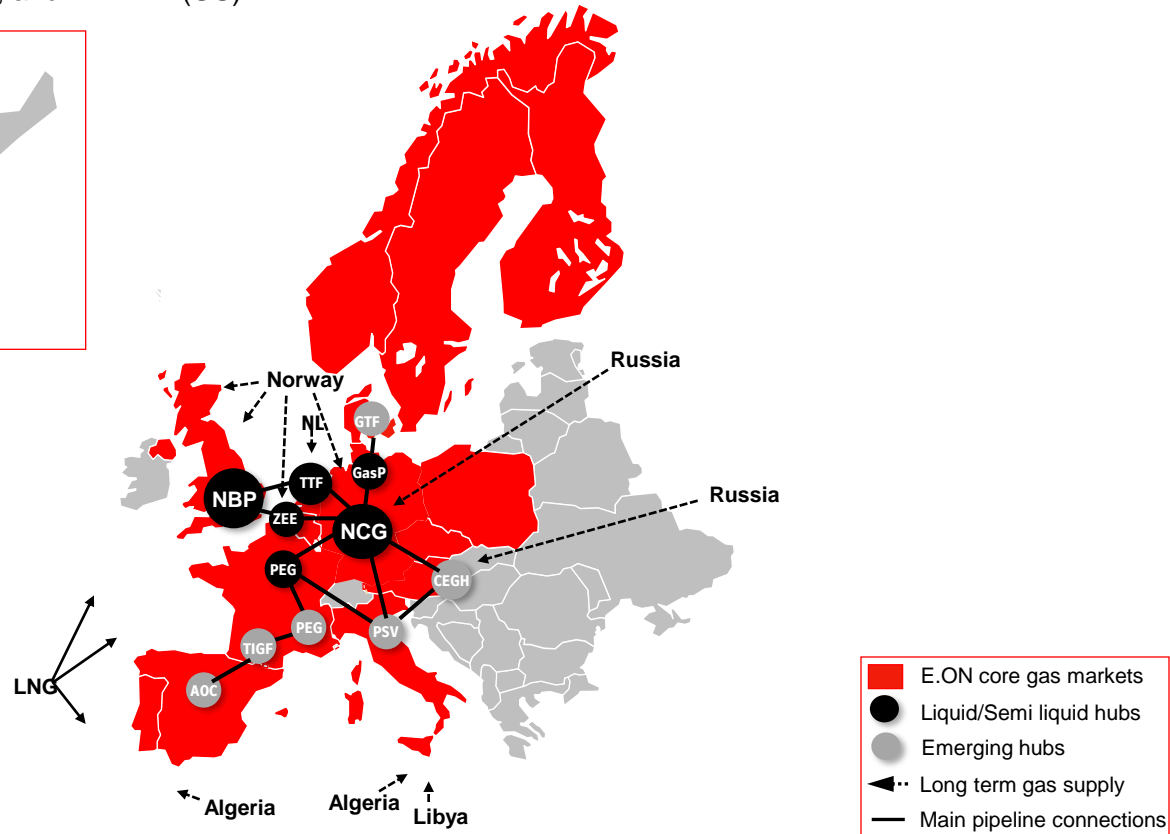
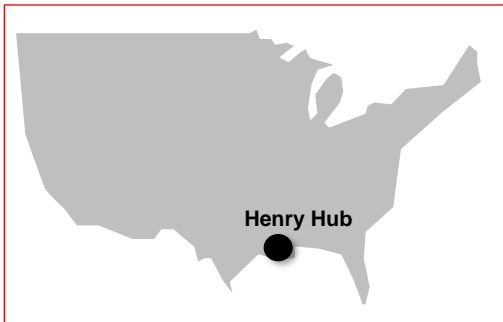
Generation capacity optimized by EGC



Gas trading

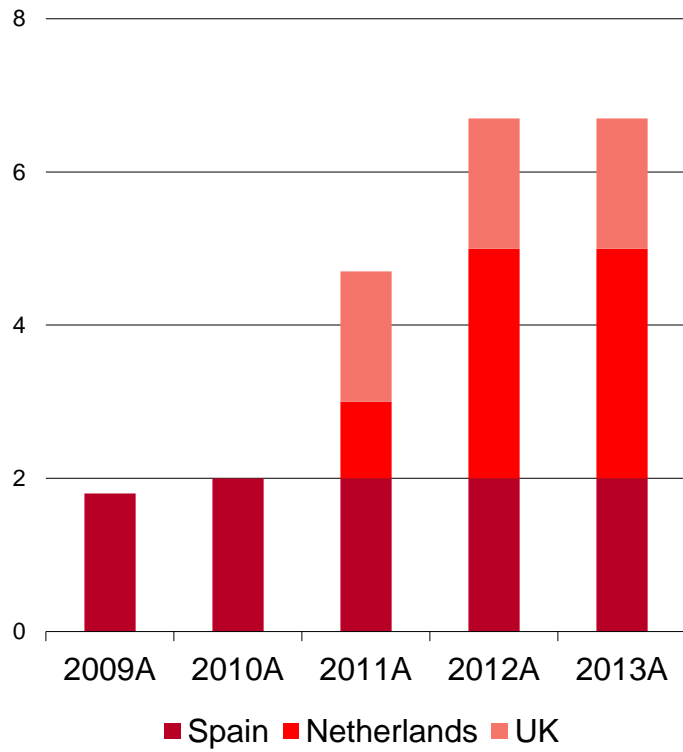
Gas hubs: where is E.ON active

EGC trades Gas via OTC and at the major energy exchanges, including EEX (DE), APX (UK and NL), Endex (BE and NL), Powernext (FR), ICE (UK), and NYMEX (US).

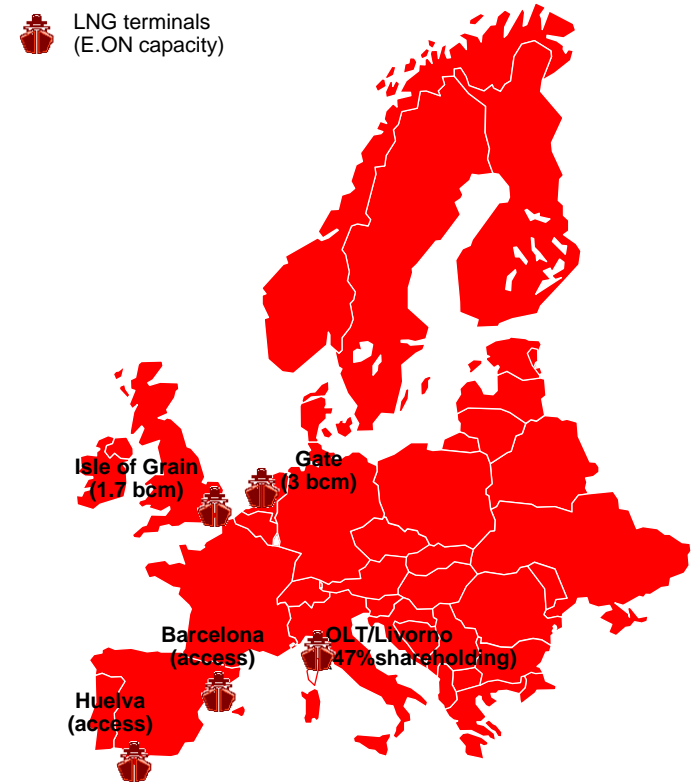


LNG regas capacity

LNG total capacity (bcm/a)

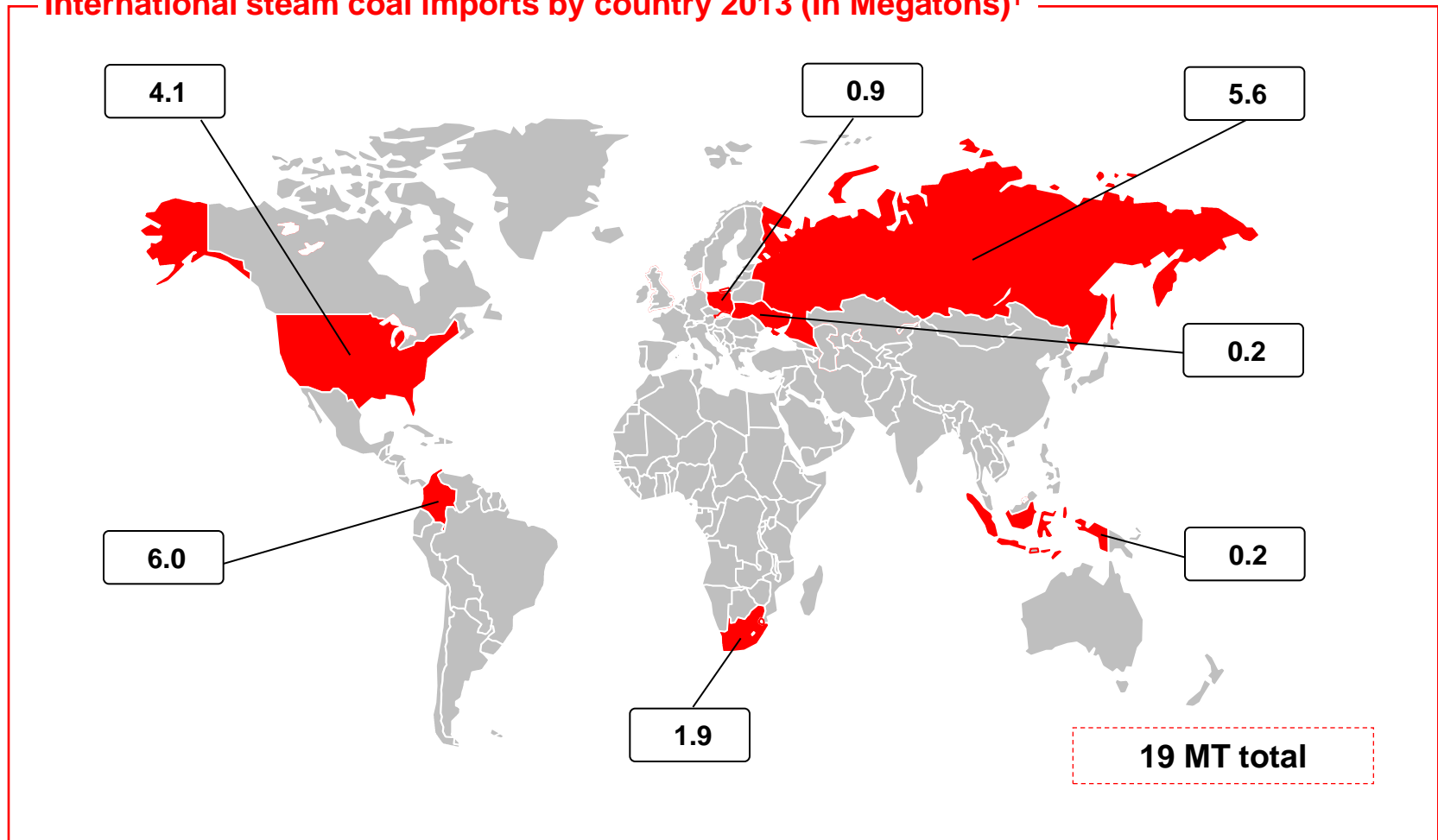


Current capacity by terminal



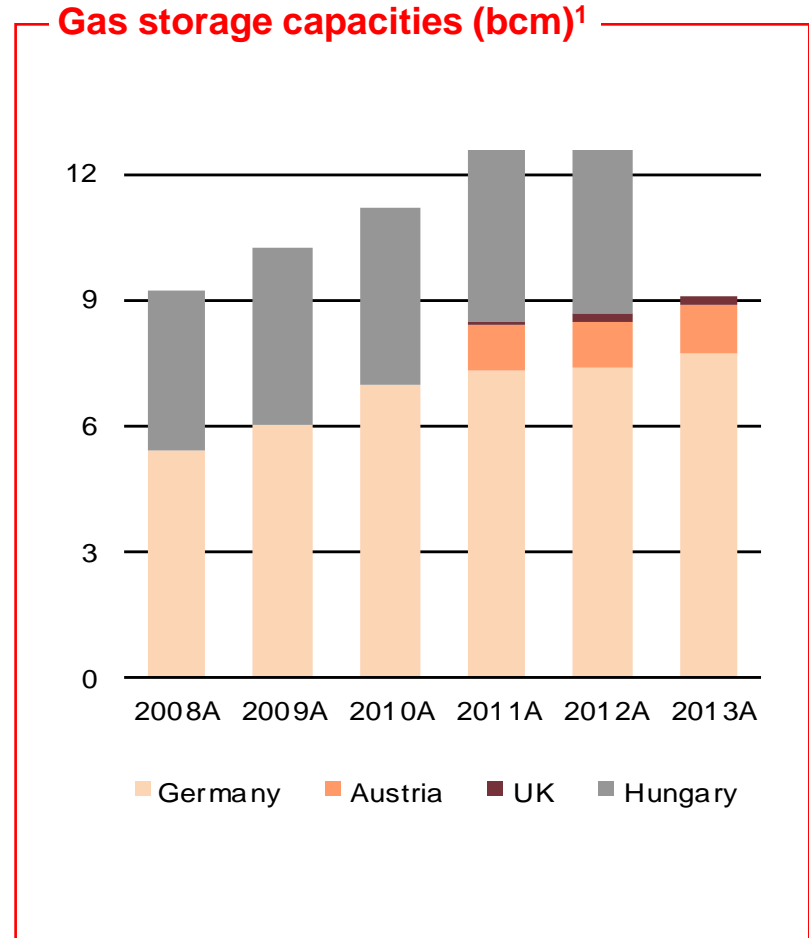
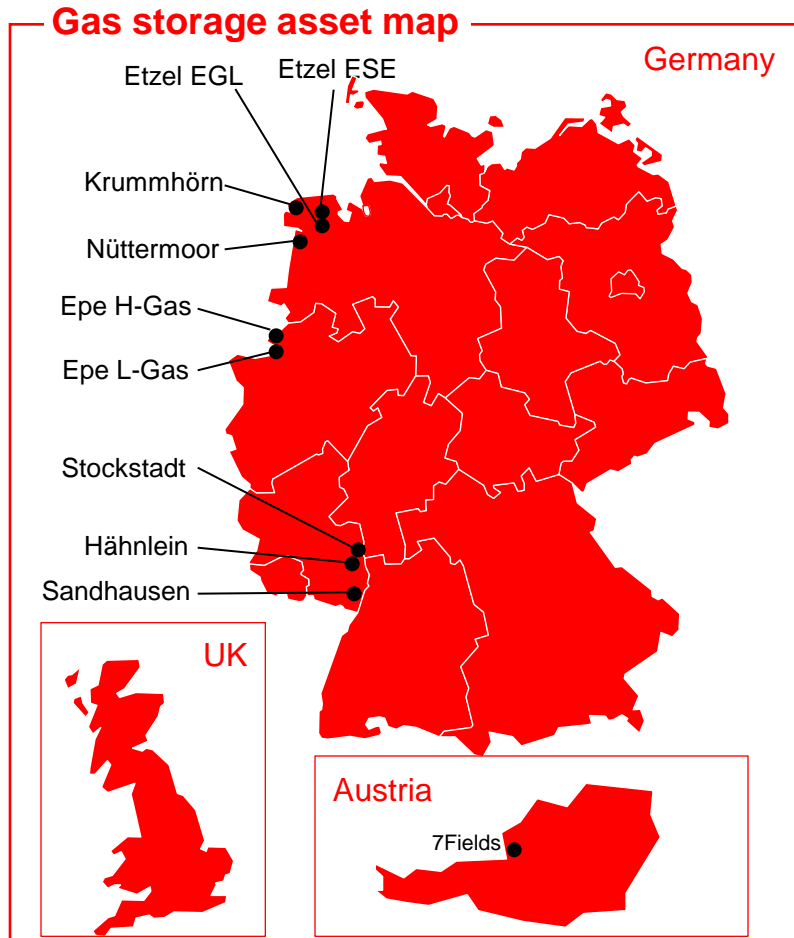
Coal & Freight trading

International steam coal imports by country 2013 (In Megatons)¹



1. Physical steam coal volumes imported by E.ON Global Commodities for E.ON own use only – does not include coal volumes procured from Germany, UK and Spain

Gas Storage



1. As of December 31, 2013; Hungarian storage asset divested in Q3 2013

Gas storage - Asset portfolio

Germany

		Withdrawal Rate (MWh/h)	Injection Rate (MWh/h)	Working Capacity (GWh)	Application
1	Bierwang	13,440	8,960	15,680	Mainly seasonal use
2	Breitbrunn	5,824	2,800	11,110	Seasonal use
3	Epe H-Gas	19,720	13,920	17,574	Peak shaving and seasonal use
4	Epe L-Gas	11,760	5,802	4,420	Peak shaving
5	Eschenfelden	971	373	538	Peak shaving and seasonal use
6	Etzel EGL	15,312	6,960	11,925	Seasonal use and peak shaving
7	Etzel ESE	16,368	16,043	11,797	Seasonal use and peak shaving
8	Hähnlein	1,130	678	904	Peak shaving and seasonal use
9	Kraak	4,480	1,904	3,163	Seasonal use and peak shaving
10	Krummhörn	3,540	1,041	2,668	Peak shaving
11	Nüttermoor	2,921	1,982	1,290	Peak shaving
12	Reitbrook	3,920	1,680	4,256	Seasonal use and peak shaving
13	Rönne	605	281	290	Peak shaving
14	Sandhausen	504	224	336	Peak shaving and seasonal use
15	Stockstadt	1,526	1,017	1,526	Seasonal use and peak shaving

Austria

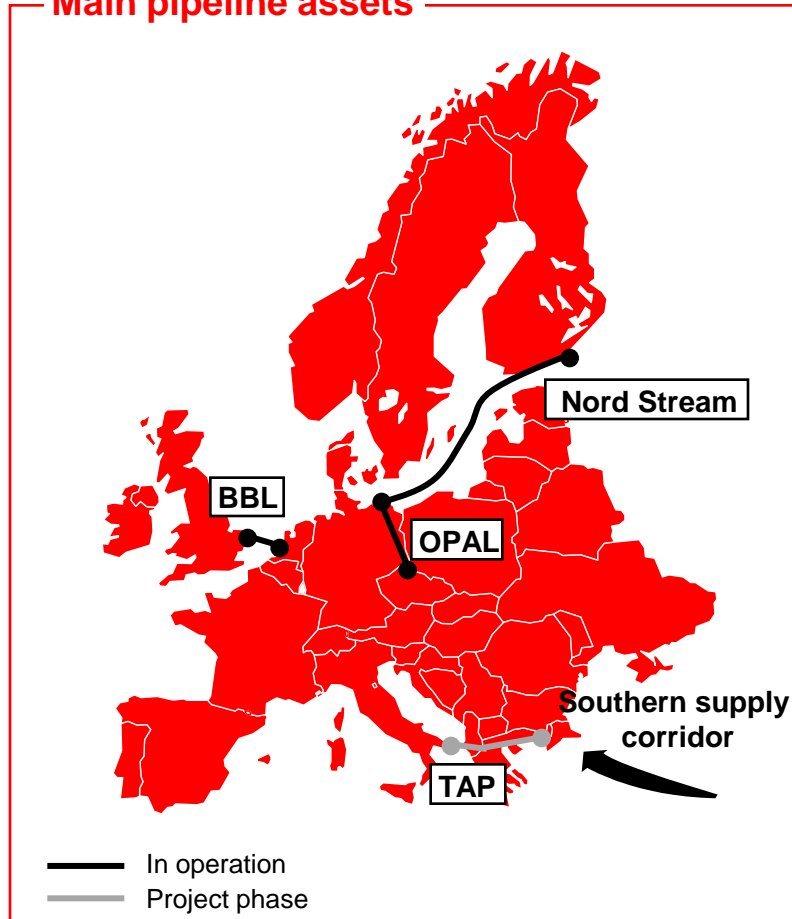
		Withdrawal Rate (MWh/h)	Injection Rate (MWh/h)	Working Capacity (GWh)	Application
1	7 Fields	6,799	4,537	13,049	Mainly seasonal use

UK

		Withdrawal Rate (MWh/h)	Injection Rate (MWh/h)	Working Capacity (GWh)	Application
1	Holford	9,930	9,930	1,820	Peak shaving

Gas transport - Infrastructure shareholdings

Main pipeline assets



Main infrastructure shareholdings¹

Shareholding	Capacity bcm/a	Start-up date	Share held (%) ²
BBL Company V.O.F.	16	2006	20
Nord Stream AG ³	55	2011/2012	15.5
OPAL	36.5	2011	20
Trans Adriatic Pipeline AG (TAP) ³	10	2019	9

1. As of December 31, 2013.

2. Share held not correlating to potential capacity booking

3. Held indirectly via PEG Infrastruktur AG, Zug, Switzerland



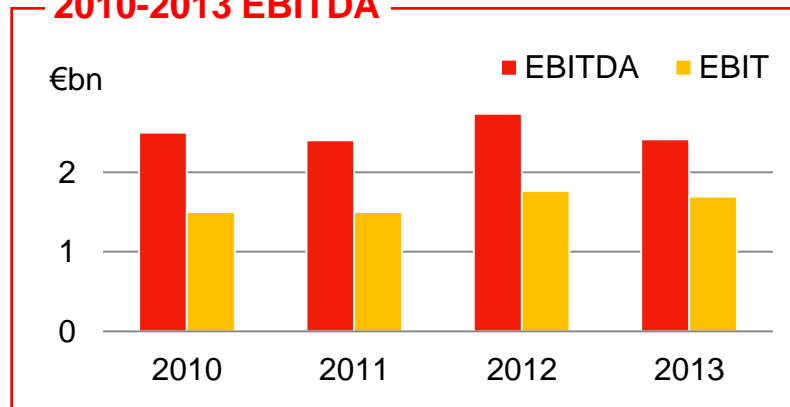
Germany

Distribution – Sales – Distributed Energy

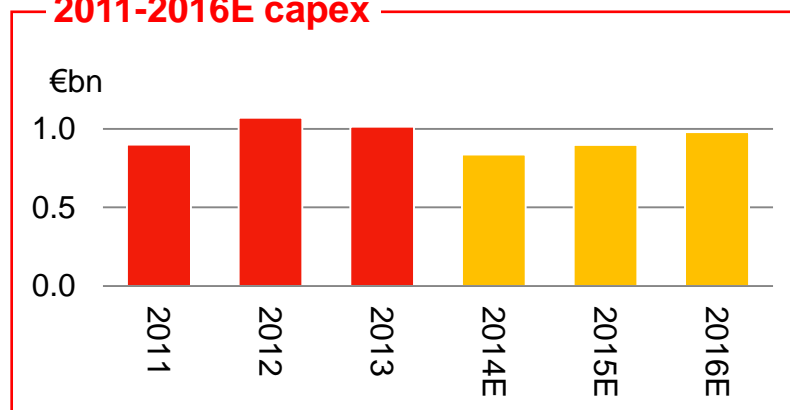
Germany – Business snapshot

- The segment groups activities in the fields of power & gas distribution networks, sales and distributed energy solutions in Germany
- Distribution: leading player in the German distribution grid landscape with four network companies E.ON Hanse, e.dis, avacon and bayernwerk
- Sales: E.ON Energie Deutschland is a leading partner for power, gas and energy services throughout Germany
- Distributed energies: main focus on district heating, mini-midi and industrial CHP

2010-2013 EBITDA

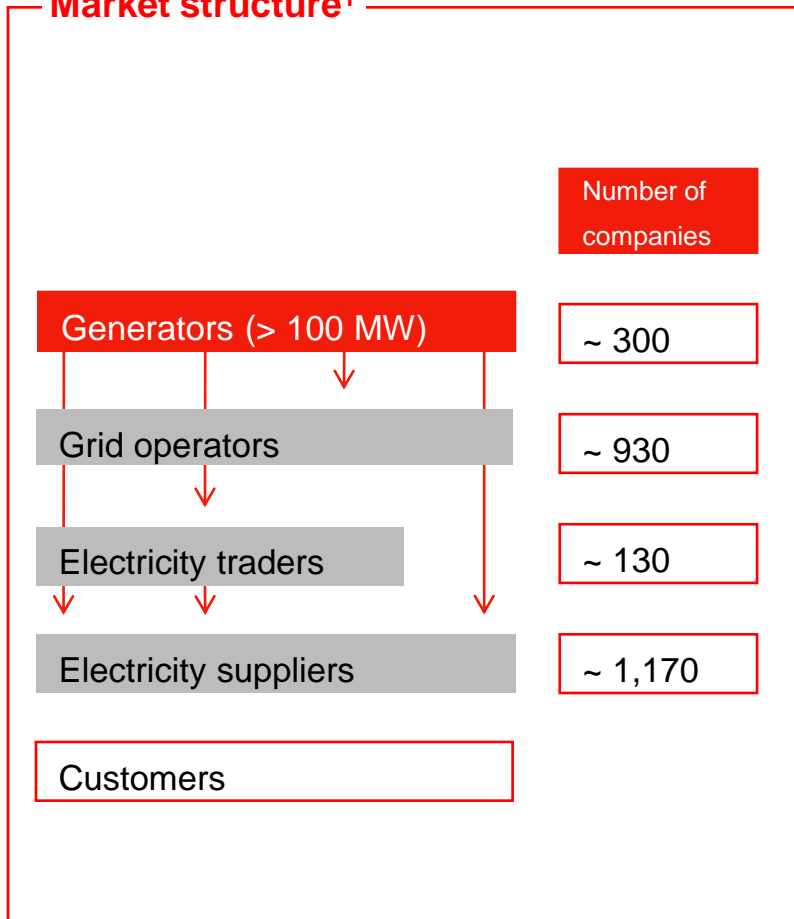


2011-2016E capex



Market overview - Power

Market structure¹



Key figures power market

	E.ON shareholdings ^{1,3}	Overall market ²
Power supplied	160.4 billion kWh	590 billion kWh
Customers	5.26 million	45.4 million
Generation output (Oil/gas, hydro, renewables, waste)	1.3 billion kWh	-

1. Source: BDEW, February 2014.

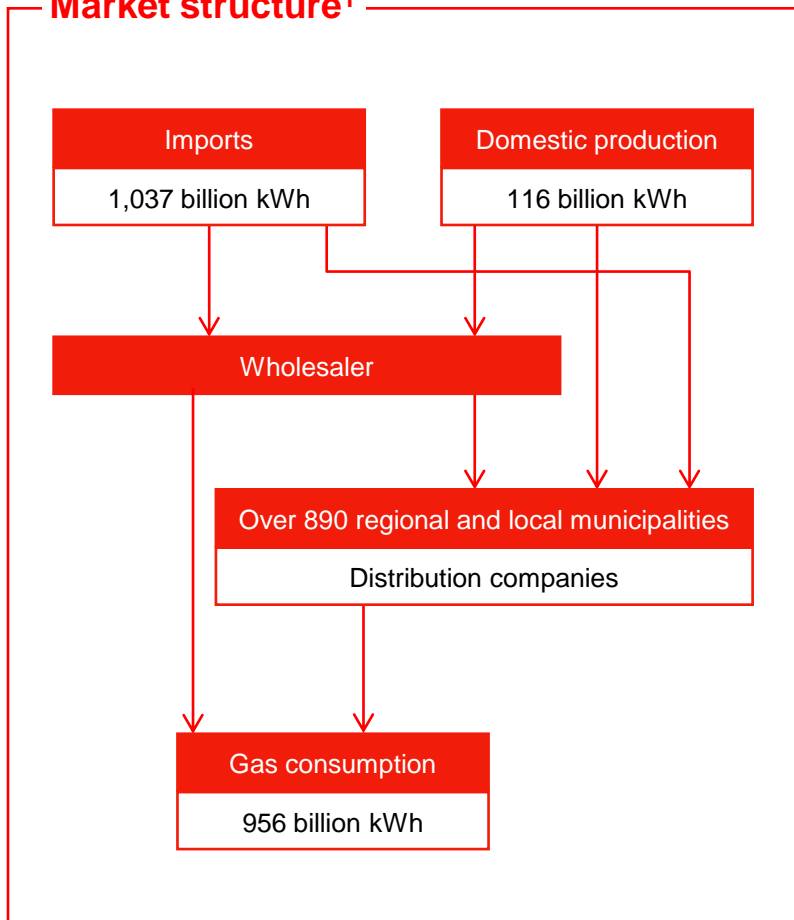
1. As of December 31, 2013.

2. BDEW, preliminary figures 2013.

3. Consolidated shareholdings >50.0 percent

Market overview - Gas

Market structure¹



Key figures gas market¹

	E.ON shareholdings ^{1,2}	Overall market ³
Gas supplied	474.1 billion kWh	1,152 billion kWh
Customers	0.86 million	21.1 ⁴
Gas demand	-	956 billion kWh

1. 2013. Source: preliminary figures 2013, BDEW.

1. As of December 31, 2013.

2. Consolidated shareholdings >50.0 percent.

3. BDEW, preliminary figures 2013.

4. Domestic and non-domestic customers. Non-domestic customers are equivalent to number of dwellings supplied with natural gas for heating

Activities in power and gas distribution

E.ON's German power and gas distribution system



 E.ON's distribution system

Major shareholdings¹

	Interest (%)
E.ON Hanse AG	68.0
E.DIS AG	65.5
Avacon AG	63.3
Bayernwerk AG	100.0

Key data gas 2013

Network length	59,000 km
Market share (based on network length)	~14%
Gas Vol. Grid Conduct (TWh)	104 TWh

Key data power 2013

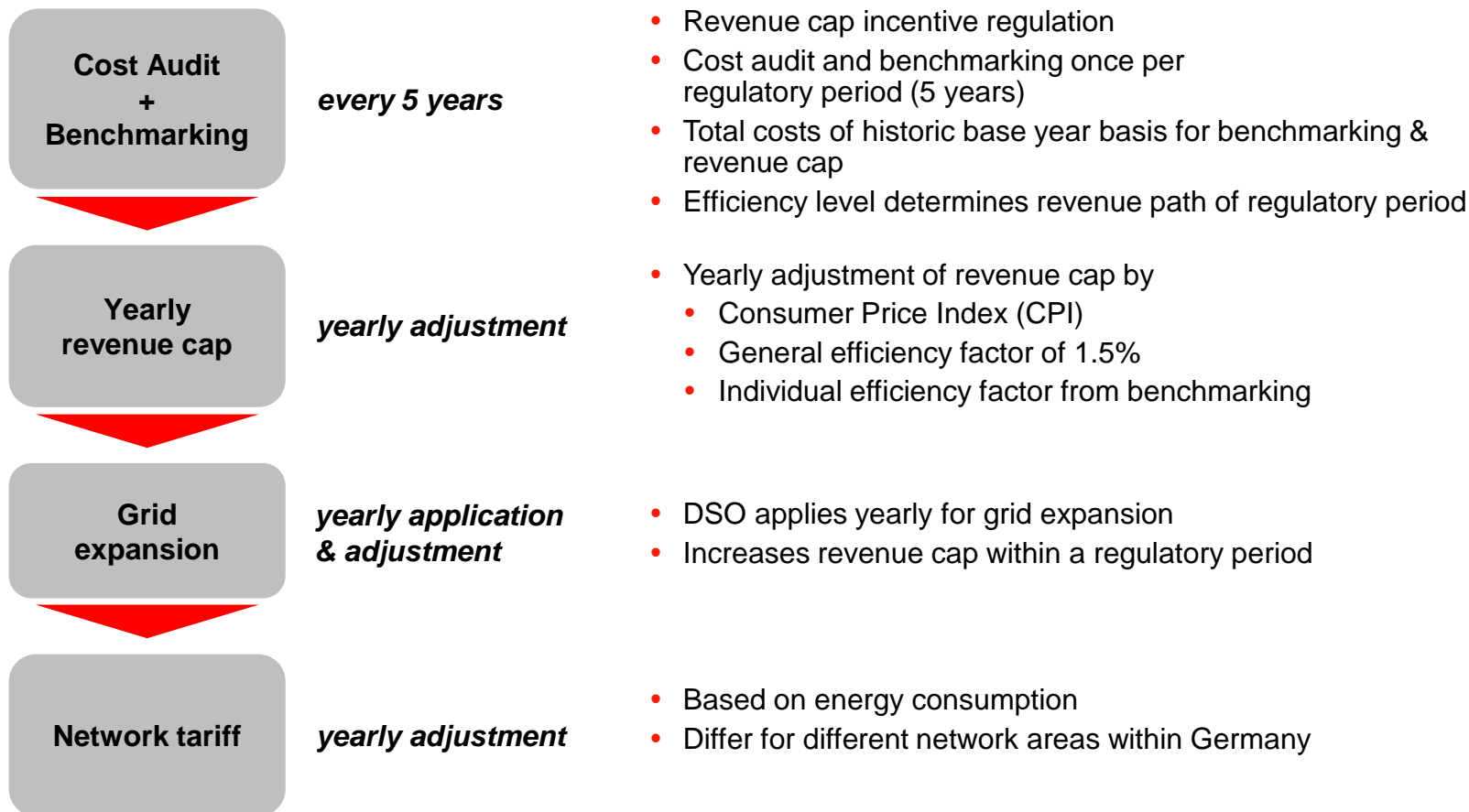
Network length	352,000 km
Market share (based on network length)	~19%
Electricity Vol. Grid Conduct (TWh)	114 TWh
Network quality (SAIDI) ²	27min

1. As of December 31, 2013.

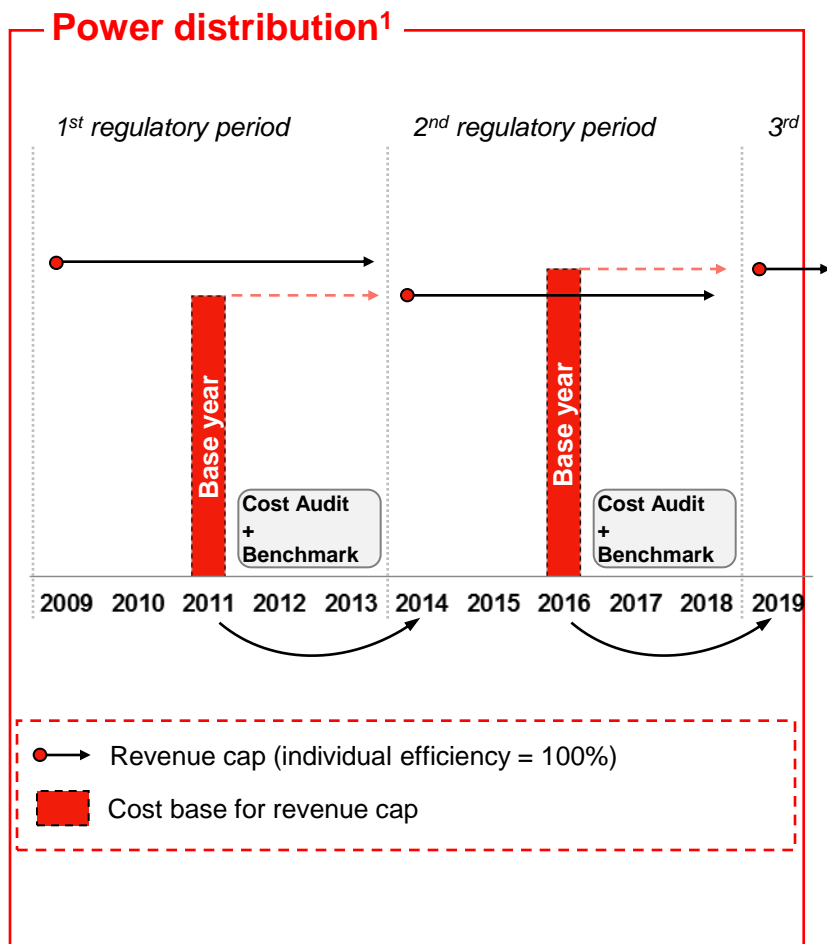
2. SAIDI: The "System Average Interruption Duration Index" is the average outage duration for each customer served per year

Regulation – General basics

Process steps of regulatory system



Regulation – Regulatory schedule



Comments

- Cost of base year 2011 is basis for allowed revenues from 2014 onwards
- Regulatory cost audit and benchmarking took place from mid 2012 to end 2013
- Replacement investments in the years 2012 to 2016 are reflected in allowed revenues partly from 2019 onwards
- Benefits from performance measures effective in the years 2012 to 2018 can be kept until 2019

1. For gas distribution: first regulatory period ended 2012. Therefore the base year for the second period was 2010. The second period for gas lasts from beginning of 2013 to the end of 2017

Regulation – Cost base

Composition of cost base

Cost base =

**Allowed
OPEX**

- Cost structure of efficient system operator
- Including actual cost of debt

+

**Allowed
Return on equity**

- Equity financed part of the Regulated Asset Base up to a maximum equity level of 40% multiplied with 9.05% (nominal)

+

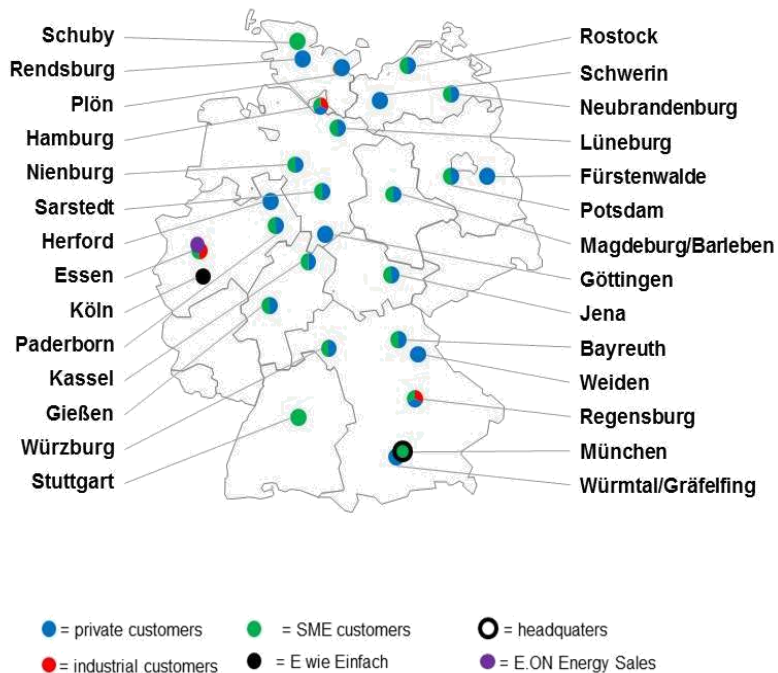
**Allowed
Depreciation**

- Based on Regulated Asset Base with regulatory asset lifetimes of 30 to 45 years

 *expense based (P&L)*  *imputed calculations of capital costs*

Activities in the sales market

Sales market



Major shareholdings¹

	Interest (%)
E WIE EINFACH GmbH	100.0
E.ON Energie Deutschland GmbH	100.0

Energy solutions

E.ON offers new services and innovative solutions e.g.

- photovoltaik
- smart meter
- smart home
- e-mobilit,
- EEG-Direktvermarktung
- Demand Response Management



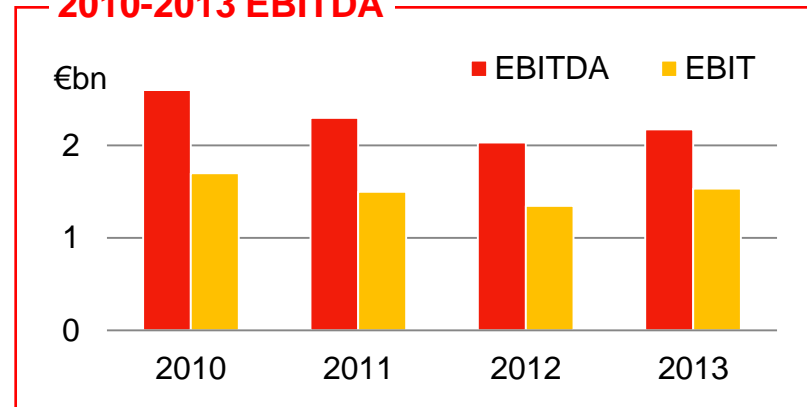
Other EU Countries

U.K. – Sweden – Italy – Spain – France – Netherland – Hungary – Czechia – Slovakia - Romania

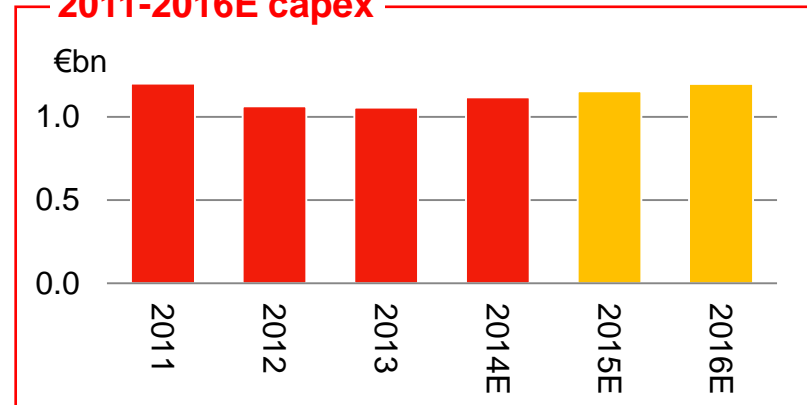
Other EU Countries – Business snapshot

- Other EU Countries include the power & gas distribution networks, sales, and distributed energy solutions businesses in 10 EU countries outside Germany
- Significant market share of up to 60% in some distribution markets
- 9m network customers, 431,000 km of power distribution networks in 6 countries, 44,000 km of gas distribution networks in 4 countries
- 18m sales customers in 10 countries

2010-2013 EBITDA



2011-2016E capex



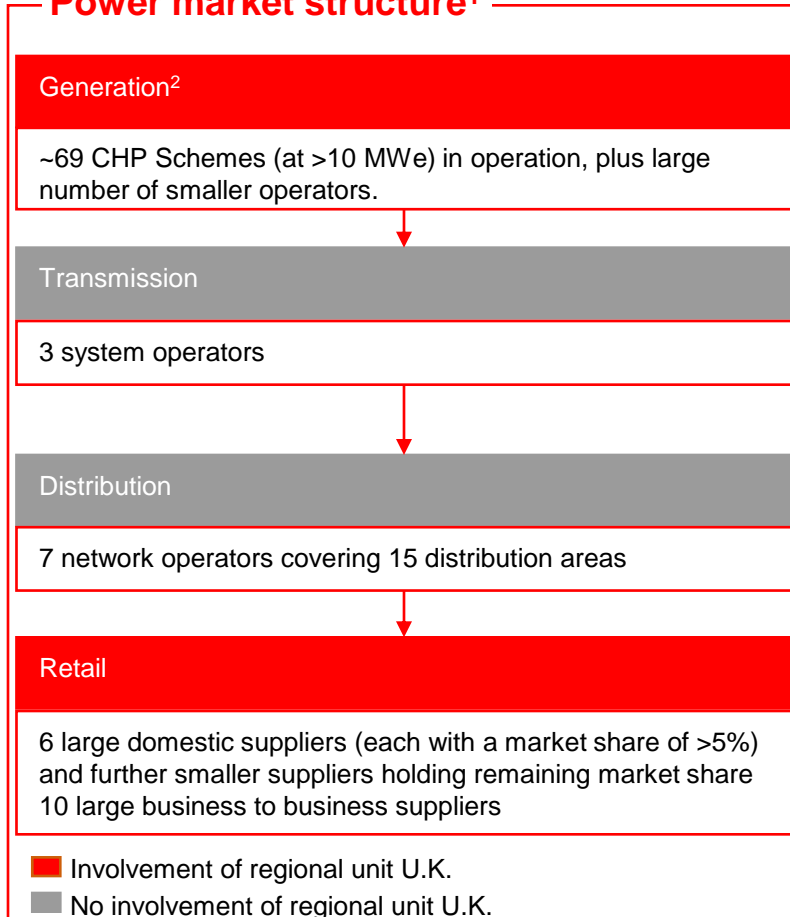
E.ON U.K.

Market overview - Activities

e-on

Market Overview - Power

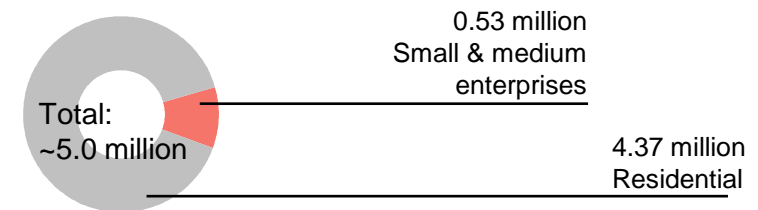
Power market structure¹



Key figures power market¹

	E.ON shareholdings	Overall market
Power supplied (excl. power market)	49.7 billion kWh	305 billion kWh
Residential Customer Accounts ²	4.4 million	27.1 million
CHP power volume	1.0 billion kWh	-

Power customer accounts³



U.K. sales by customer segment^{1,4}

Power	2013	2012	+/- %
Power residential and SME	26.9	27.6	-3
Power I&C	22.8	21.9	+4
Power market sales	1.0	1.4	-29
Total	50.7	50.9	-

1. For other generation activities refer to part Generation.

2. CHP activities only, as at end of 31.12.2012

1. As of December 31, 2013, see also point 2 below

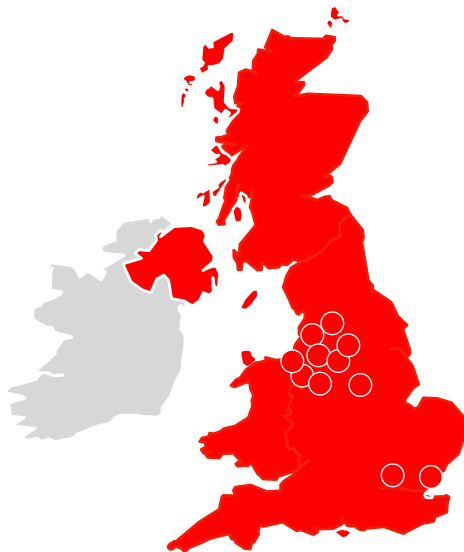
2. Power Accounts only, customer accounts market data from 31/10/13

3. Excludes I&C as customers measures by volume consumption not number

4. Billion kWh.

Market Overview - Gas

Gas market structure

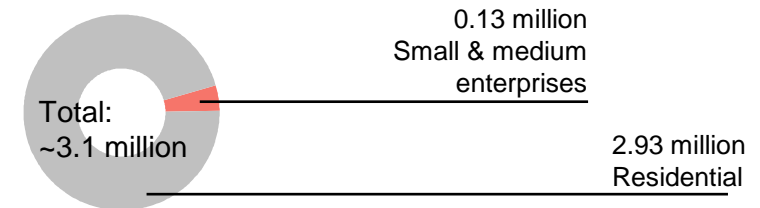


● Operating sites

Key figures power market¹

	E.ON shareholdings	Overall market
Gas Supplied	66.3 billion kWh	588 billion kWh
Residential Customer Accounts ²	2.9 million	22.5 million

Power customer accounts³



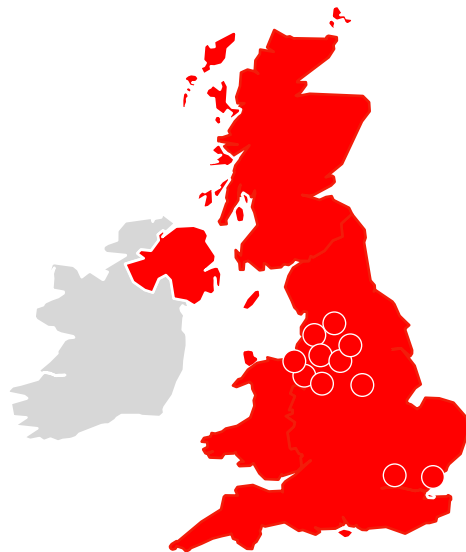
U.K. sales by customer segment^{1,4}

Gas	2013	2012	+/- %
Gas residential and SME	52.2	53.5	-2
Gas I&C	14.1	14.1	-
Gas market sales	0.0	0.0	-
Total	66.3	67.6	-2

1. As of December 31, 2013, see also point 2 below
2. Gas Accounts only, customer accounts market data from 31/10/13
3. Excludes I&C as customers measured by volume consumption not number
4. Billion kWh.

Activities in the retail market

Retail market



● Operating sites

Major shareholdings

	Interest (%)
n/a	n/a
n/a	n/a

Other activities

- Smart metering: on track to deliver one million smart meters by the end of 2015
- Community energy:
 - Market leader in the UK for the development of decentralized community energy schemes
 - Primarily focused on district heating solutions, low carbon heat, and hot water
- Obligation delivery: committed to delivering the UK government mandated energy saving

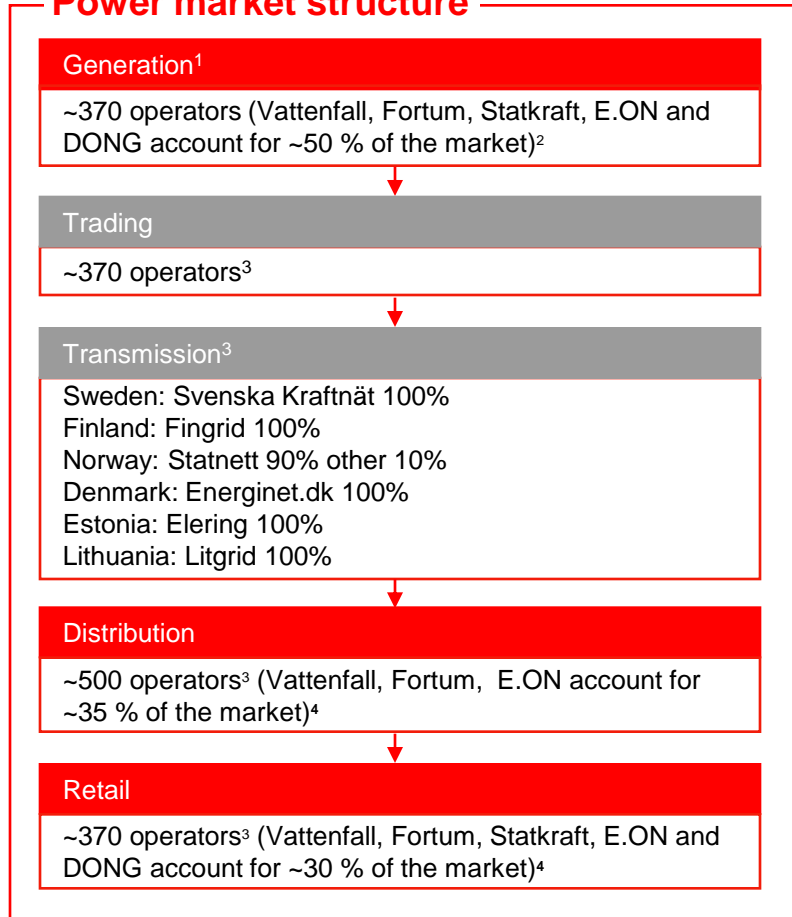
E.ON Sweden

Market overview – Activities



Market overview - Power

Power market structure



- Involvement of regional unit Sweden
- No involvement of regional unit Sweden

Key figures power market¹

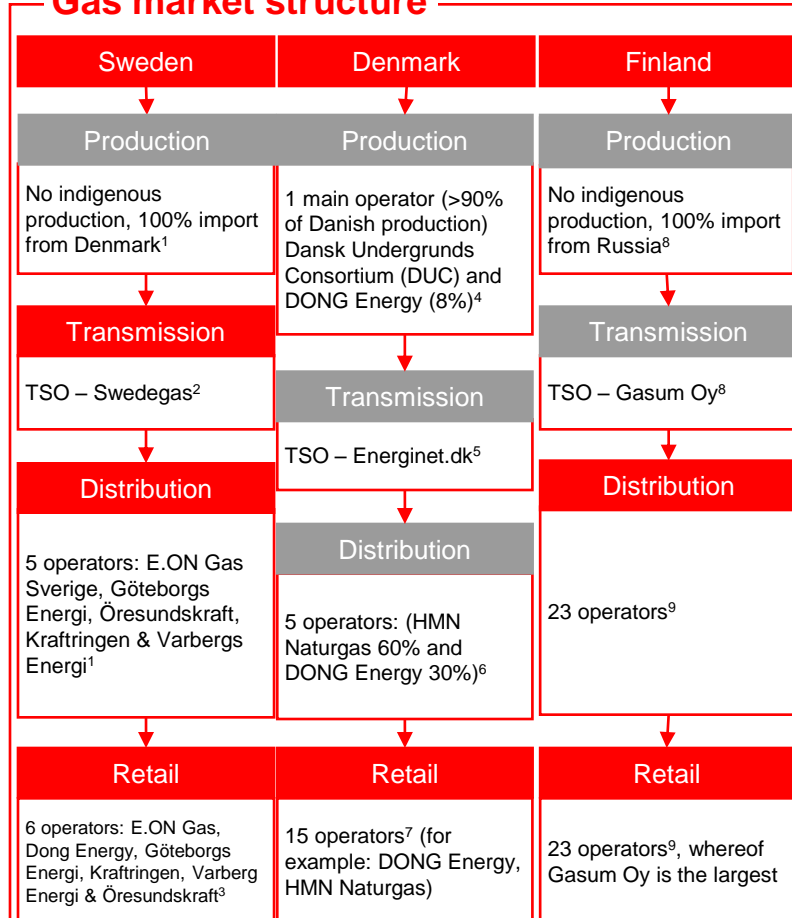
Sweden	E.ON shareholdings 2013	Overall market 2012
Power supplied	14.8 billion kWh	142.2 billion kWh ²
Customers	0.8 million	5.2 million ²
Denmark	E.ON shareholdings 2013	Overall market 2012
Power supplied	0.1 billion kWh	33.8 billion kWh ³
Customers	22 ⁵	3.2 million ⁴
Finland ⁷	E.ON shareholdings 2013	Overall market 2012
Power supplied	1.1 billion kWh	82.2 billion kWh ⁶
Customers		3.1 million ⁶

1. E.ON shareholdings preliminary numbers as of 31 December, 2013; Overall market as of December 31, 2012. "Customers" correspond to Retail Customers
2. Swedish Energy Market Inspectorate and Nordic Energy Regulators
3. Danskenergi.dk
4. Danish Energy Association 2011 figures only
5. E.ON in Denmark has no retail customers, only business customers. Average value during 2012
6. Finnish Energy Industries and Finnish Energy Market Authority
7. Finland-activities have been sold; effective from 29.08.2013

1. As stated on Nordpool – includes whole Nordpool market (i.e. Nordic countries + Estonia +Lithuania)
2. Nord Pool Spot and company websites. / 3. Nord Pool Spot website and Nordic Energy Regulators
4. Nordic Energy Regulators

Market overview - Gas

Gas market structure



■ Involvement of regional unit Sweden

■ No involvement of regional unit Sweden

- Swedish Energy Markets Inspectorate.
- Swedegas.
- Company's home pages.
- Nordic Energy Perspectives.
- Energinet.dk.
- ERGEG (Denmark 2011).
- Gasmarkedet i Danmark.
- Gasum.
- ERGEG (Finland 2011), figures from end of 2010.

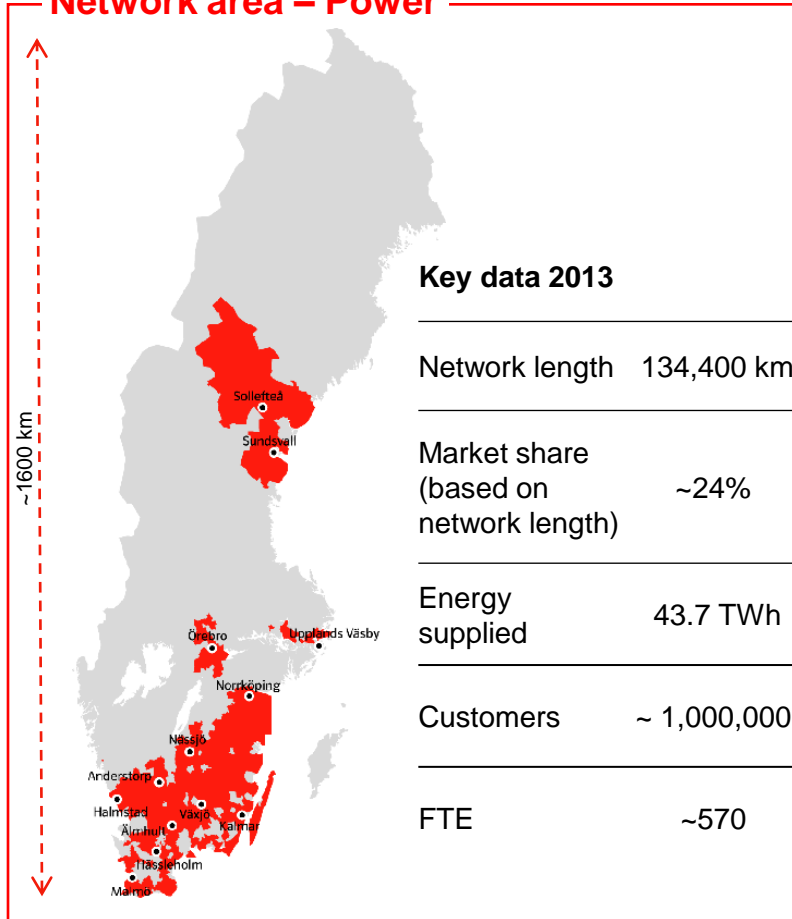
Key figures gas market¹

Sweden	E.ON shareholdings 2013	Overall market 2012
Gas supplied	2.9 billion kWh	12.9 billion kWh ²
Customers	12.300	37.000 ²
Denmark	E.ON shareholdings 2013	Overall market 2012
Gas supplied	0.4 billion kWh	43.5 billion kWh ³
Customers	20 ⁴	400.000 ³
Finland	E.ON shareholdings 2013	Overall market 2011
Gas supplied	0.2 billion kWh	39.5 billion kWh ⁵
Customers	7 ⁶	35.000 ⁵

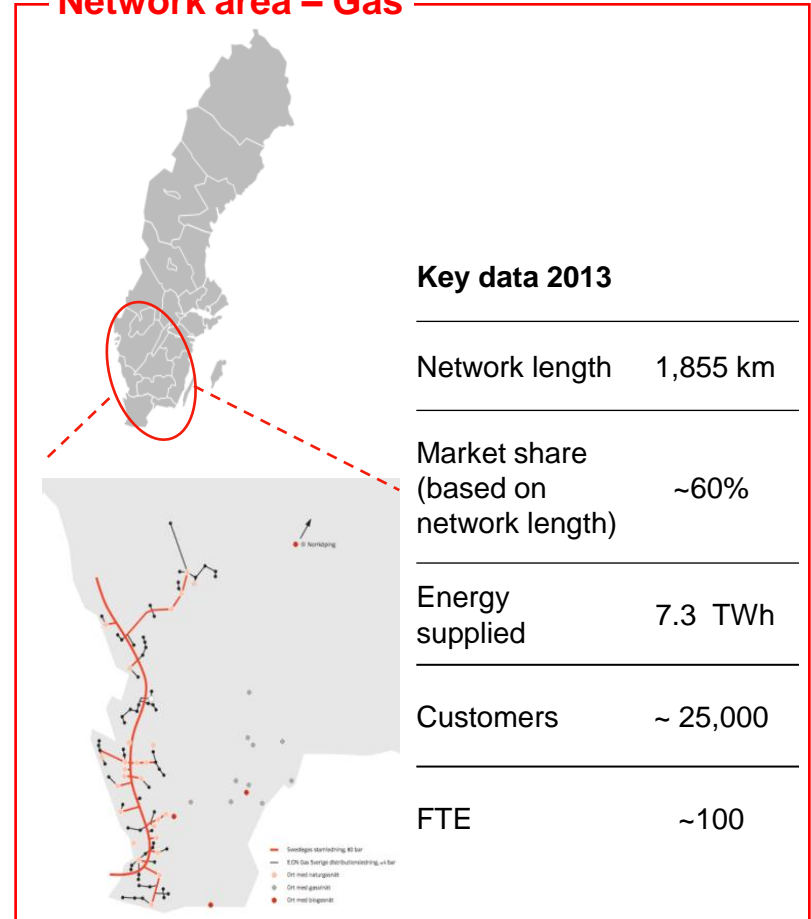
- E.ON shareholdings preliminary numbers as of 31 December, 2013; Overall market as of December 31, 2012.
- Statistics Sweden (scb.se) and Swedish Energy Markets Inspectorate
- Danish Energy Agency and Dansk Gasteknisk Center
- Average value during 2012
- Finnish Gas Association
- Numbers from end of 2011

Activities in the power and gas distribution market

Network area – Power



Network area – Gas



Regulation at a glance - Regulation competencies

Regulatory Authority

Authority: Energimarknadsinspektionen (EI)
Website: www.ei.se
Supervisor: Ministry of Enterprise, Energy & Communications

Competencies

- Set revenue caps
- Decide on concessions
- Market monitoring
- Investigations and reports
- Implement changes in energy act

Political authorities

Secretary of Energy and Enterprises

- Proposes energy act
- Overall market and regulatory strategy

Main laws

- Ellagen (1997:857) - Energy act
- Förordningen 2010:304 - Regulation ordinance

Price Regulated Parts of the Energy chain

- RES generation
- Transmission
- Distribution

Regulation at a glance - Price regulation of distribution

Price Regulation Power - Overview

Basics

- Method: revenue cap
- Regulation period: 2012-2015
- Next regulation period: 2016-2019
- Old photo year: 2006-2009

Cap formula

- Regulatory formula for initial year:
 $R_{base} = OPEX + annuity$
- Regulatory formula for adjustment:
 $R_t = Annuity + C_{nc} + C_c \times (1 - X)$
- Transition formula (1st period):
- $R_{2012} = R_{2010} \times \frac{2}{3} + R_t \times \frac{1}{3}$ except nc cost

Price Regulation Power – Key cost factors

CAPEX

- RAB valued from standard costs for full replacement values
- Regulated return on RAB (pre-tax): 5.2%
- Revaluation for all assets at currently 3.6% based on a building cost index (Ø07-11)
- CAPEX annuity is used to cover depreciation + return, assumed depreciation is 40 years
- Full compensation for incremental investments (exception from transition rule)

OPEX

- General efficiency factor: 1 %
- Inflation factor for OPEX is a distribution specific index: 3.2% (Ø07-11)

Price Regulation Power – Other important factors

- Quality factor with +-3% revenues based on unplanned and planned SAIDI & SAIFI values (HV: ENS)
- Major penalty schemes for long duration outages (>12h) effectively hitting up to 10% of EBITDA

Regulation at a glance - Quality regulation

Quality regulation

- **Quality adjustment within the ex ante model**

Quality factor with +-3% revenues based on unplanned and planned SAIDI & SAIFI values (Regional grid: ENS). Within the regulation model.

- **Outage fees**

Major penalty schemes for long duration outages (>12h). Outage fee effectively hitting up to 10% of EBITDA, in fact no limit.

- **Risk & Vulnerability Analysis**

Shortcomings are supposed to be identified and customers and regulator to be informed. Actions are expected when necessary to enhance the reliability.

- **Functional demands**

Outages longer than 24 hours are forbidden. Breaches of this requirement will result in that EI require supplementary investments or reduced revenue caps. Furthermore it opens the possibility of individual customers pursuing damage claims against the company.

- **Quality of supply** (voltage level, dips, flicker, ...)

- **Security of supply**

Maximum of three interruptions per customer and year.

Sweden – Natural gas market

Gas market in Sweden



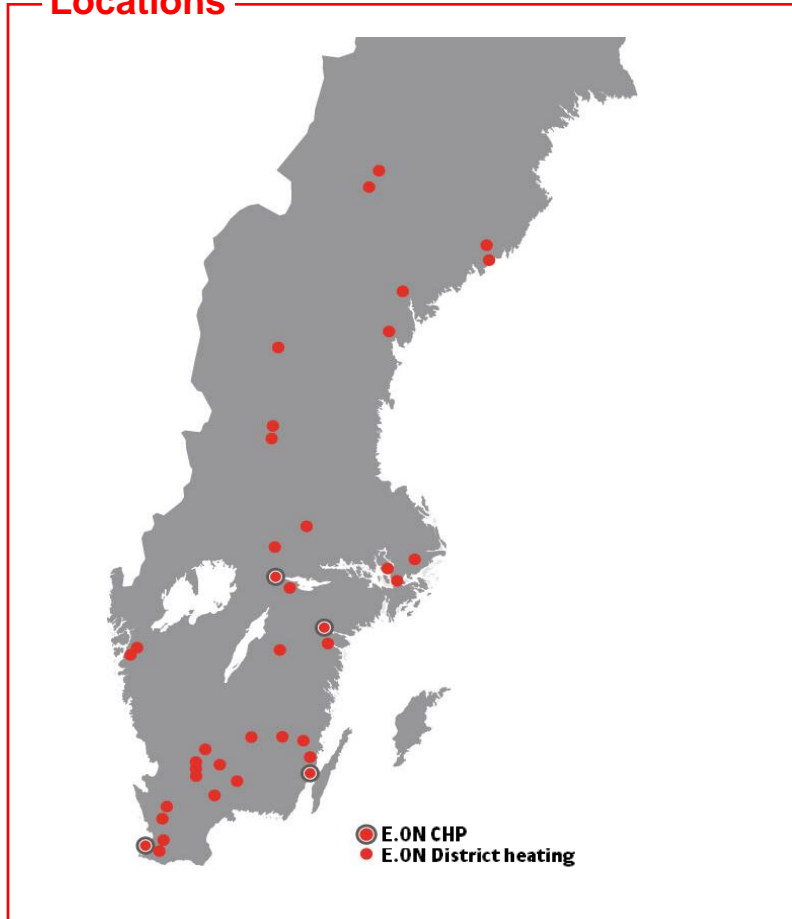
Key facts

- Gas represents 7 percent of total energy supply in the Nordic region, while at the national level, it comprises somewhat 2 percent of Sweden's total energy supply¹
- The 390 km national gas transmission pipeline is owned by Swedegas AB, who also owns, operates and maintains a regional high-pressure gas pipeline with a length of 230 km
- E.ON Sverige owns low-pressure gas distribution pipeline with a length of 1,983 km
- In 2011, E.ON Sverige sold its underground gas storage facility in Skallen to Swedegas, with a working capacity of 8.75 million m³ and a maximum withdrawal rate of 40,000 m³/hour.
- In 2013, E.ON Sverige transported a total of 6 TWh of gas through its gas pipeline system.

1. Energigas Sweden

Activities in the district heating market

Locations



District heating market (TWh)



1. Source Svensk fjärrvärme, 2012.
 2. As of December 31, 2013.

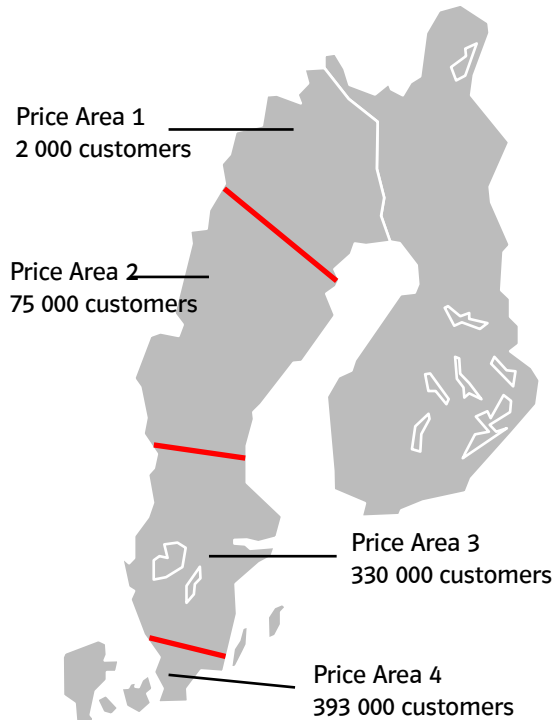
E.ON's district heating activities in Sweden

- #2 on the Swedish district heating market (in volumes 2012)
- Approximately 40 district heating networks
- 6.8 TWh heat delivery in 2013
- 25,000 customers
- 32,000 connections

1. Number 1 is Fortum with approximately 8 TWh and Vattenfall is number 3 with approximately 4 TWh.

Activities in the retail market

Swedens retail market



Power customers: 800 000 (split above)
 Gas customers: 12 000
 Heat customers: 35 000

Major shareholdings¹

	Interest (%)
Oskarshamn Energi AB	50,0%
Elverket Vallentuna AB	43,4%
Kalmar Energi Försäljning AB	40,0%

Energy solutions

Energy efficiency service and products

- Visualization services of the energy consumption
- Consultation services
- Energy optimization products

Decentralized Energy solutions

- Solar Power
- Combined heating and cooling solutions

Smart mobility

- Charging points for vehicles
- Vehicle gas
- E-bikes/E-scooters

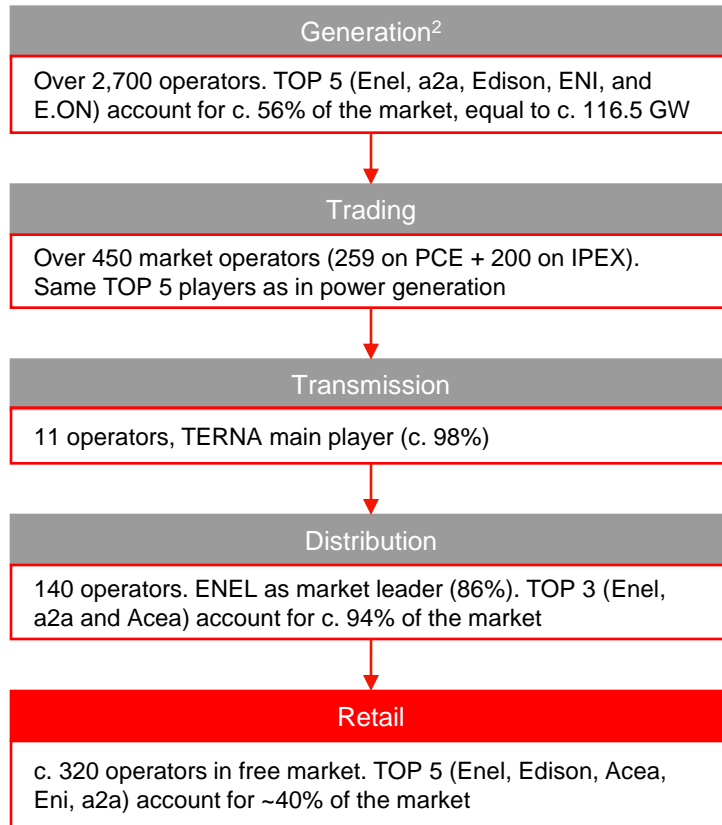
1. As of December 31, 2013.

E.ON Italy

Market overview – Activities

Market overview - Power

Power market structure¹



- Involvement of regional unit Italy
- No involvement of regional unit Italy

Key figures power market

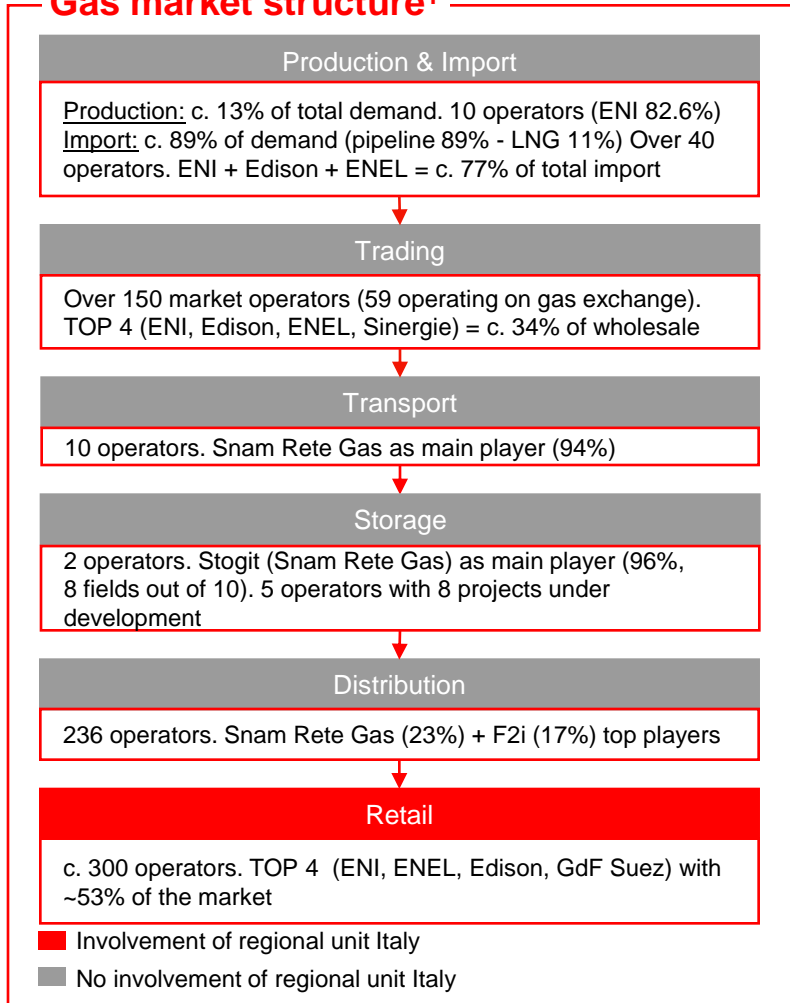
	E.ON shareholdings ¹	Overall Market ²
Power supplied	7.2 billion kWh	264 billion kWh
of which free market	7.2 billion kWh	189 billion kWh
Customers	0.19 million	36.6 million
of which free market	0.19 million	8.7 million

1. 2012 figures, based on the report of the Regulatory Authority (AEEG) 2013, AEEG website data.
 2. TSO (TERNA) and Power Market management company (GME) For involvement in generation activities refer to parts Generation and Renewables

1. As of December 31, 2013
 2. 2012 figures, based on the report of the Regulatory Authority (AEEG) 2013.

Market overview - Gas

Gas market structure¹



Key figures power market

	E.ON shareholdings ¹	Overall market ²
Gas supplied	12.5 billion kWh	660 billion kWh ³
Customers	0.60 million	21.0 million

1. Majority shareholdings as of December 31, 2013
 2. 2012 figures, based on the report of the Regulatory Authority (AEEG) 2013
 3. Total Italian demand excluding self consumption

Activities in the retail market

Retail market



Shareholdings¹

	Interest (%)
E.ON Energia SpA	100.0%
Somet	60.0%
GEI SpA	48.9%
Amga - Azienda Multiservizi Spa	21.9%

Energy solutions

- Energy efficiency audit for I&C and SME customers
- White certificate (WhC) collection and management for I&C customers
- Efficient lighting management services for I&C
- Rooftop PV for SME and private households
- Market tests in solar thermal, energy storage for private households, and energy efficient buildings for SME

1. As of December 31, 2013.

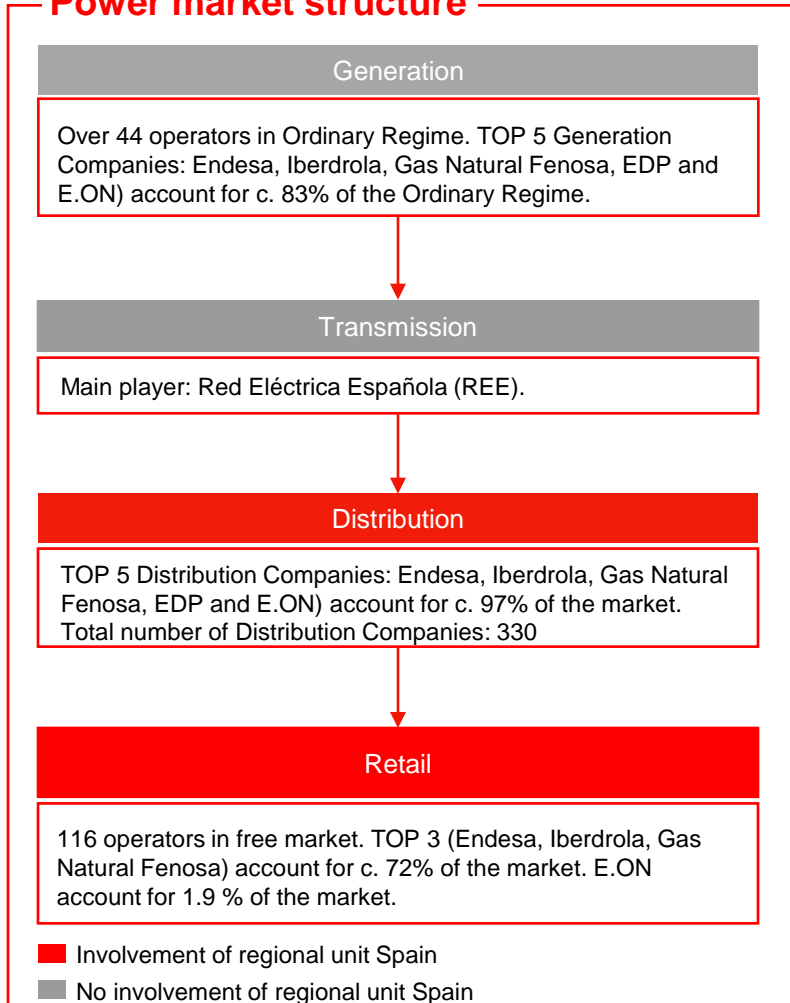
E.ON Spain

Market overview – Activities



Market overview - Power

Power market structure



Key figures power market ¹

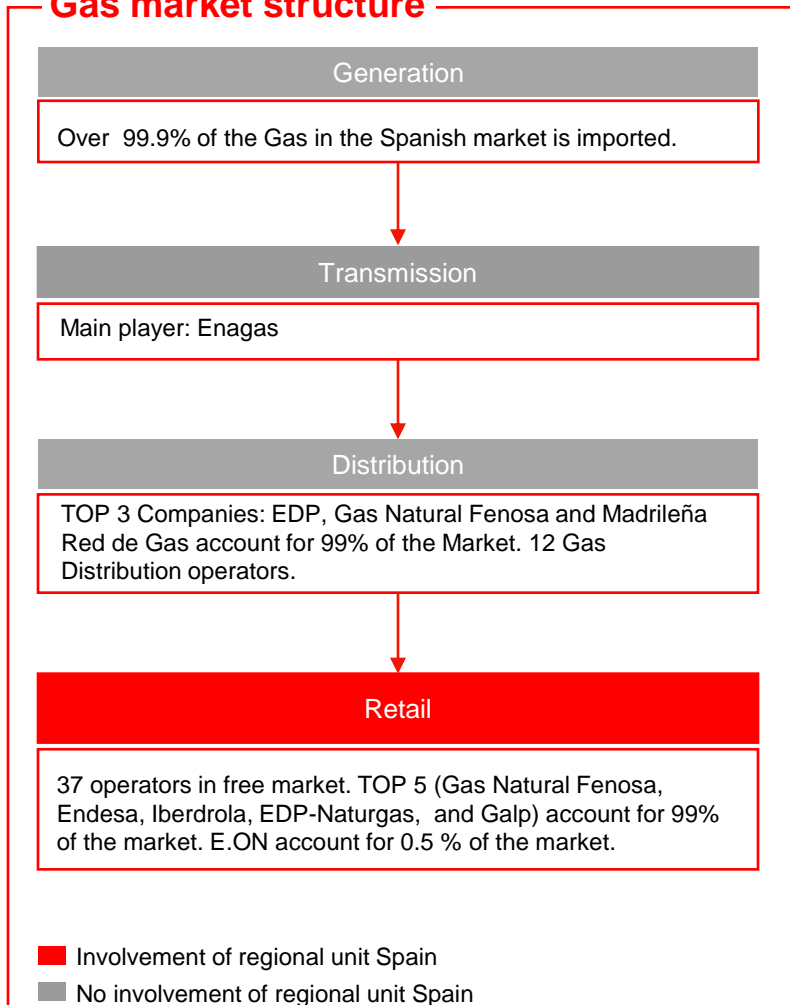
	E.ON Shareholdings	Overall Market ²
Power supplied	6.8 TWh	248.9 TWh
Customer Accounts	620,586	27,504,000

1. As of December 31, 2013

2. As of December 31, 2012 (2013 figures still not available). Power supplied in Overall market related to the available energy in the Distribution Grid on Mid-Voltage and Low-Voltage level in the Spanish market.

Market overview - Gas

Gas market structure



Key figures gas market ¹

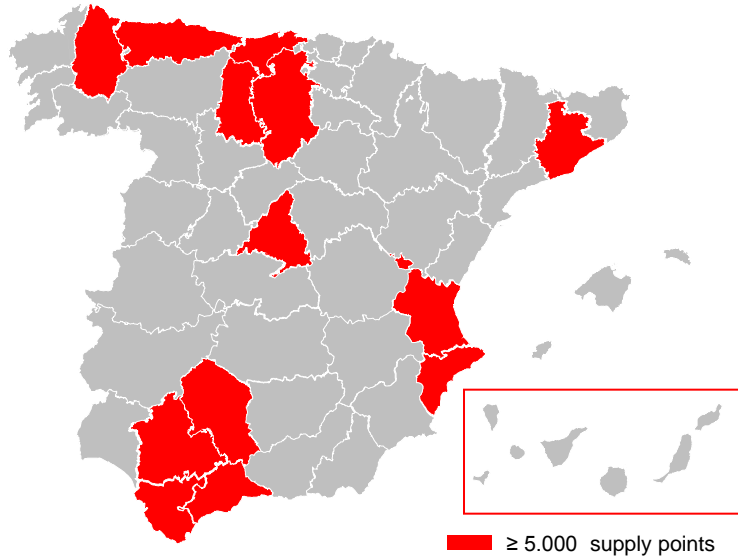
	E.ON Shareholdings	Overall Market ²
Gas supplied	5.6 TWh	361.6 TWh
Customer Accounts	27,905	7,398,013

1. As of December 31, 2013

2. As of December 31, 2012 (2013 figures still not available)

Activities in the retail market

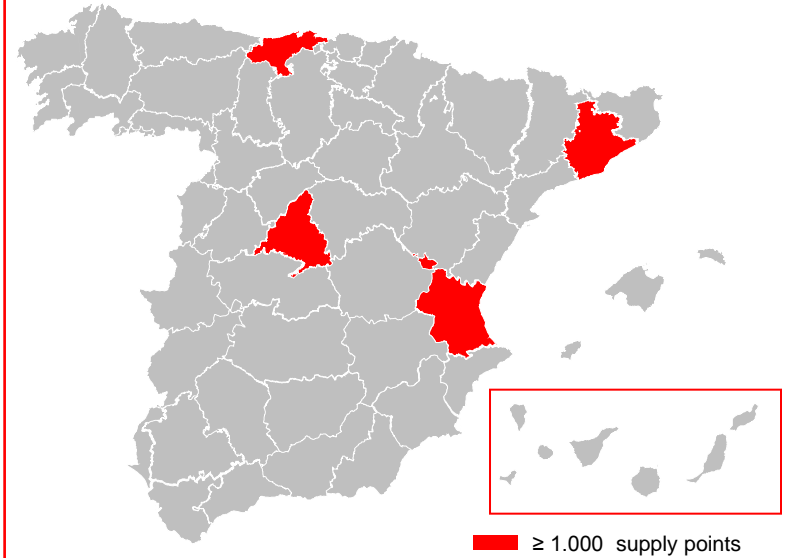
Power retail market



Shareholdings power market¹

	Interest (%)
E.ON Energía, S.L	100.00%
E.ON Comercializadora Ultimo Recurso, S.L.U.	100.00%

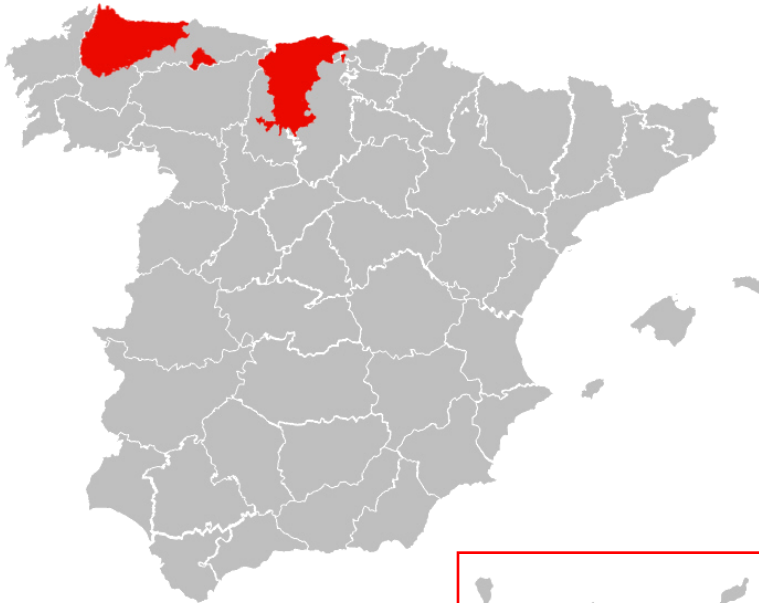
Gas retail market



1. As of December 31, 2013

Activities in the distribution market

E.ON's power distribution system in Spain



Key data 2013

Network length	32,052
Market share (based on network length)	4.2%
Electricity Vol. Grid Conduct (TWh)	6.2
Network quality (SAIDI) ⁽¹⁾	73.79

(1) SAIDI: The "System Average Interruption Duration Index" is the average outage duration for each customer served per year . As of December 2013

Shareholdings power market¹

	Interest (%)
E.ON Distribución, S.L.U.	100.00%
Barras Eléctricas Galaico-Asturias, S.A.	54.95%

1. As of December 31, 2013

Regulation at a glance - Regulation competencies

Regulatory Authority

Authority: Comisión Nacional de los Mercados y la Competencia

Website: www.cnmc.es

Supervisor: Ministry of Economy

Competence

- Proposes access rules
- Proposes tariffs and regulated activities remuneration
- Proposes unbundling rules
- Proposes investment planning rules
- Proposes quality standards
- Antitrust Body

Political authorities

Authority: Secretary of Energy (Ministry of Industry, Energy & Tourism)

Website: www.minetur.es

Competence

- Issues sector regulation.
- Sets grid tariffs
- Sets regulated activities remuneration
- Approves licenses and authorizations
- Issues sanctions

Main Laws

- Law 54/1997 – Power act (Under Review)
- Royal Decree 222/2008 – Distribution Remuneration regulation (old framework)
- Royal Decree 9/2013 – Transition Regulatory Framework
- Royal Decree 1955/2000 – Distribution activity rules
- Royal Decree 1110/2007 – Metering regulation
- Open process to approve new regulation:
 - New Distribution Remuneration scheme
 - New Supply regulation

Price Regulated Parts of the Energy chain

- Generation (RES, domestic coal and Capacity Payments)
- Transmission
- Distribution
- Last Resort Supply (below 10 kW)

Regulation at a glance - Power distribution

Regulation Power - Overview

Basics

- **Method:** revenue cap
- **Transition Framework: 2013 & 2014 based on historical remuneration**
 - 2013 Remuneration specific calculation:
 - Until 07/2013: 2012 remuneration + investment recognition (year n-2)
 - From 07/2013: Adjustment with new financial rate.
 - 2014: 2012 Investments recognition
 - No asset based-RAB defined.
- **Next regulatory framework (not approved - under consultation process): 2015-2019**
 - Asset based RAB to be defined for each DSO.
 - Photo year: 2013

Cap formula

- **Remuneration Annual Review (transition):**
 $R_t = D + (RAB \times RR) + OPEX * (1 + PI_{t-1}) + Q_{t-1}$
 Others: remuneration for distribution commercial management activities and specific bonuses.

Overview

- **Energy Reform** launched in July'13 in order to tackle the tariff deficit issue in Spain and review system regulated costs.
- 2013 & 2014 **transition regulatory scenario** approved. New Regulatory scenario expected to be approved in Jan-Feb'14

Regulation Power – Key cost factors

CAPEX

- **2013 & 2014 Transition Period**
 - Financial Remuneration Rate '13
 - Until 07/13: 7.98%
 - From 07/13: 5.5%
 - Financial Remuneration Rate'14: 6.5%
 - Depreciation : 40 years for grid assets.
 - Annual Investments (year n-2) recognition process.
 - Specific investments get 100% remuneration.
 - Customer payments % adjust receivable capex.
- Next Regulatory Framework CAPEX factors to be defined**

OPEX

- **2013 & 2014 Transition Period**
 - Transitory Period OPEX calculated as percentage of real O&M vs. total remuneration.
 - 2013 OPEX for new investments: 6.5 %
 - 2014 OPEX for new investments not published.
- Next Regulatory Framework OPEX factors to be defined**

Regulation Power – Other important factors

- **Q: Grid losses and Quality Bonus** previous system (under review):
 - Grid losses vs. individual losses target at a loss-energy price and added to remuneration. **±2% remuneration cap**
 - Quality target set and used as reference. Incentive may turn in a bonus or penalty up to **±3% of global income**.
- **RES Investments:** DSO is obliged to attend RES investments requests, however RES investments are paid to the DSO by RES producers. Percentage of network financed by RES producers is to be included to define a gross RAB and a net RAB.

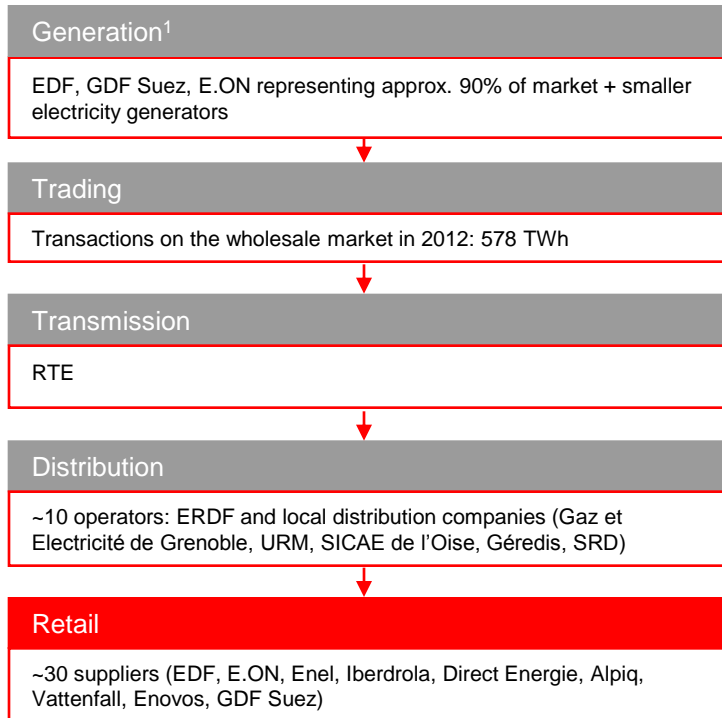
E.ON France

Market overview – Activities



Market overview - Power

Power market structure¹



Key figures power market¹

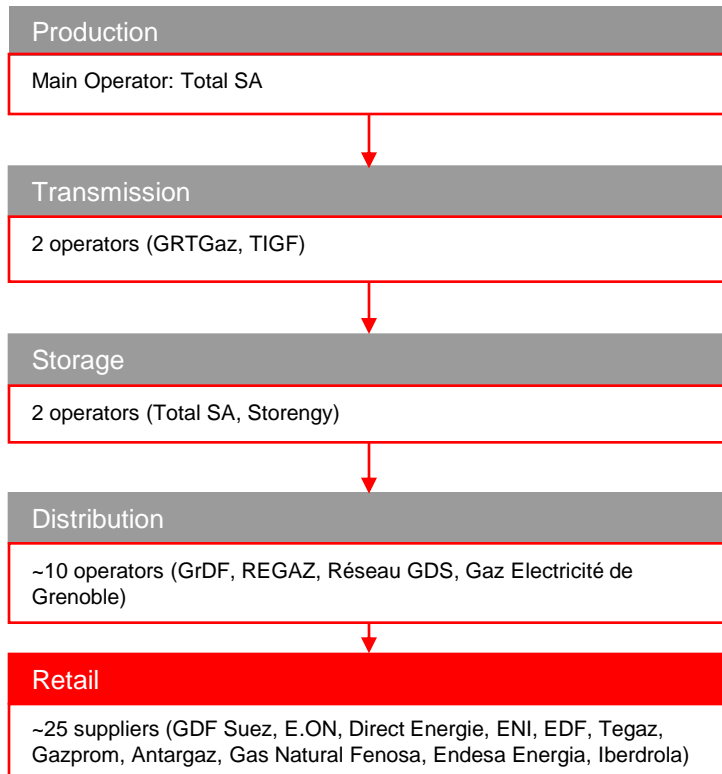
	E.ON Shareholdings	Overall market
Power supplied	9.1 TWh	430 TWh
Customer Accounts	137 ²	35.3 million

1. For involvement in generation activities refer to parts Generation and Renewables.

1. As of December 31, 2013.
2. I&C customers.

Market overview - Gas

Gas market structure



- Involvement of regional unit France
- No involvement of regional unit France

Key figures gas market¹

	E.ON shareholdings	Overall market
Gas supplied	2.7 TWh	520 TWh
Customers	402 ²	11.4 million

1. As of December 31, 2013.
2. I&C and SME customers.

Activities in the retail market

Retail market



Shareholdings¹

	Interest (%)
E.ON Energie	100.00
SNET	100.00

Energy solutions

- Demand side management: service to industrial customers to manage and optimize the flexibility in their consumption (e.g. by interrupting production processes) -> reducing overall energy costs for customers
- Service for hydro generators providing them with optimized power purchase offers and aggregating one third of the capacities available on the market

1. As of December 31, 2013.

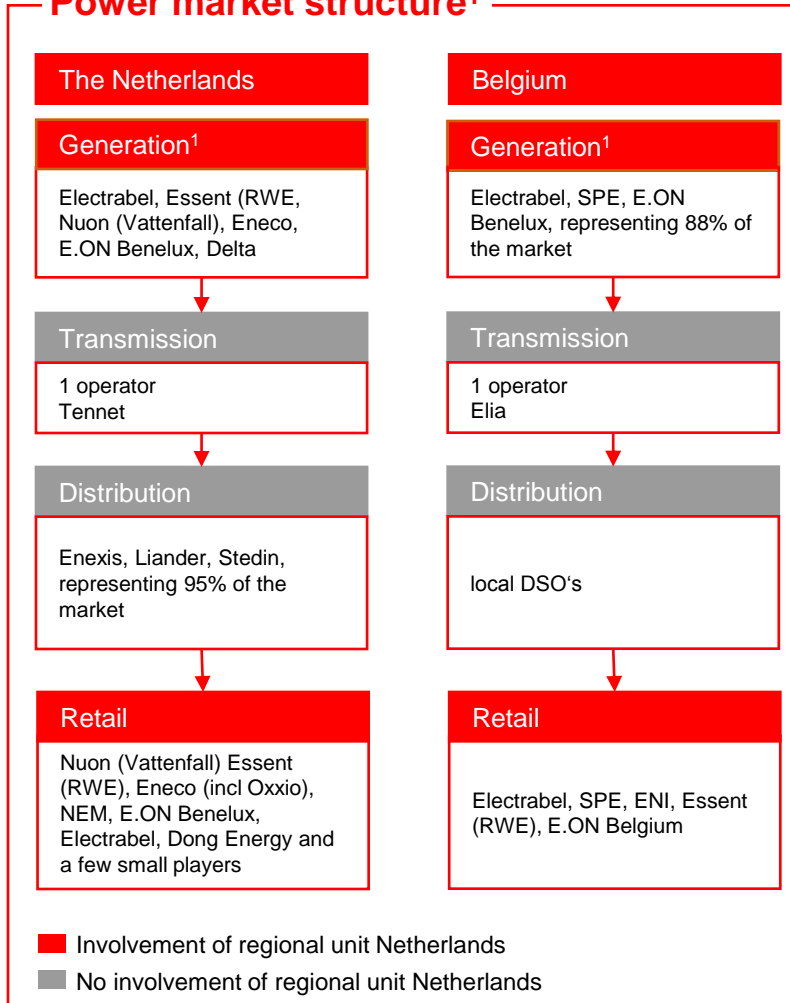
E.ON Netherlands

Market overview – Activities



Market overview - Power

Power market structure¹



Key figures power market²

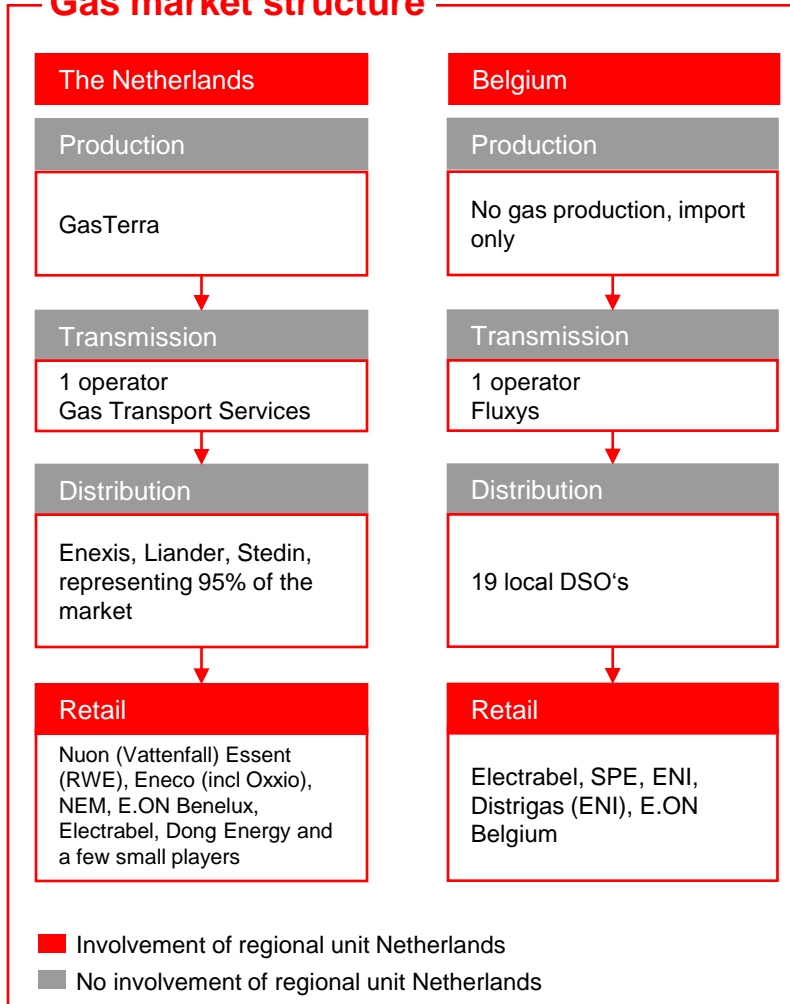
	E.ON shareholdings	Overall market
Power supplied	11.6 TWh	183 TWh
Customers	167,943	13.7 million

1. Mainly CHP. For involvement in generation activities refer to part Generation.

1. As of December 31, 2013 (excluding grid losses, consumption of distributors and wholesale market & Energy Trading)
 2. Including Belgium.

Market overview - Gas

Gas market structure



Key figures gas market^{1,2}

	E.ON shareholdings	Overall market
Gas supplied	5.0 TWh	406 TWh
Customers	181,308	10.2 million

1. As of December 31, 2013 (excluding grid losses, consumption of distributors and wholesale market & Energy Trading)
 2. Including Belgium.

Activities in the retail market

Retail market



Shareholdings¹

	Interest (%)
E.on Benelux Levering B.V.	100%
E.on Belgium N.V.	100%

Energy solutions

- Real time monitoring of energy consumption and remote on/off switching of electrical appliances for private households
- Real time monitoring of energy consumption and costs for business customers
- Efficient lighting solutions for business customers
- Technical building service subscriptions
- Sale & installation of solar panels for private households and business customers
- Extensive energy efficiency services for private households and business customers

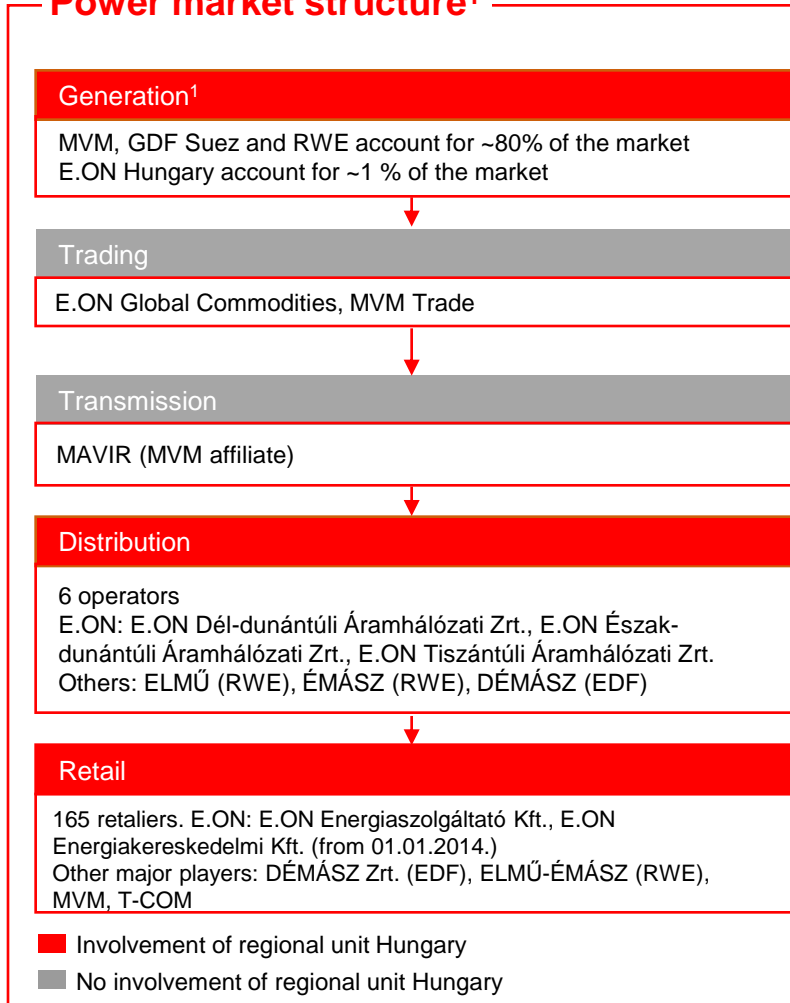
1. As of December 31, 2013

E.ON Hungary

Market overview – Activities

Market overview - Power

Power market structure¹



Key figures power market¹

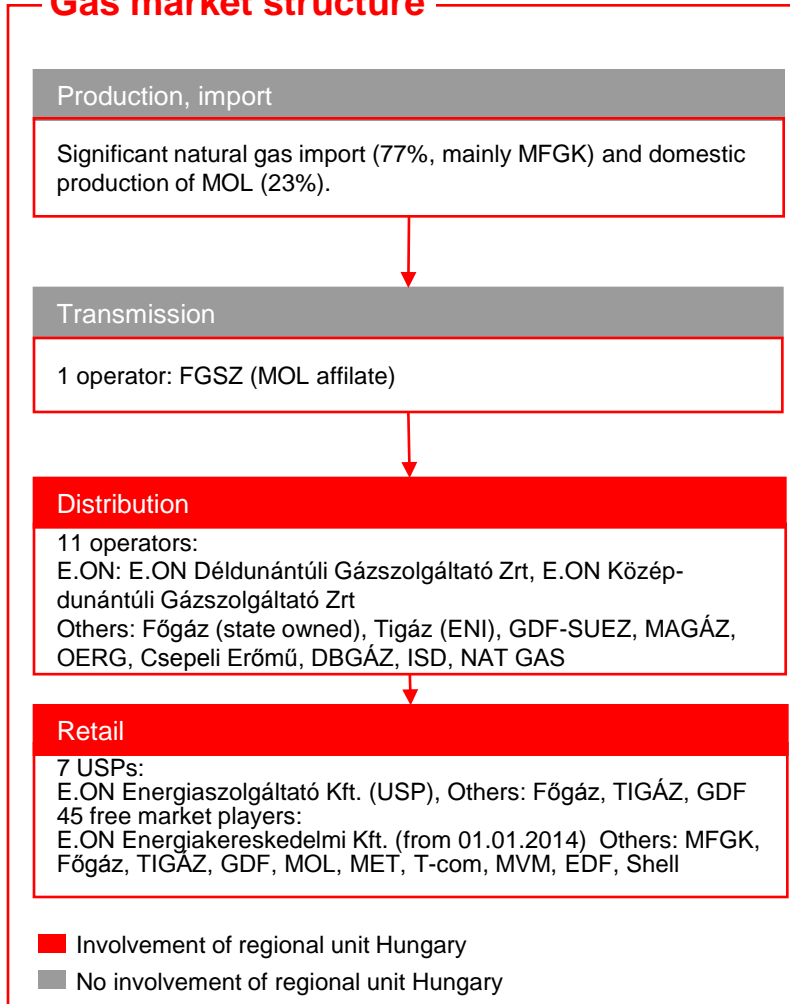
	E.ON Shareholdings	Overall market
Power supplied ¹	11.7 TWh	35.2 TWh
Customer Accounts ²	2.5 million	6.9 million

1. Mainly CHP. For involvement in generation activities refer to part Generation

1. As of December 31, 2013. only end-users sales
 2. Estimate for 2013

Market overview - Gas

Gas market structure



Key figures gas market¹

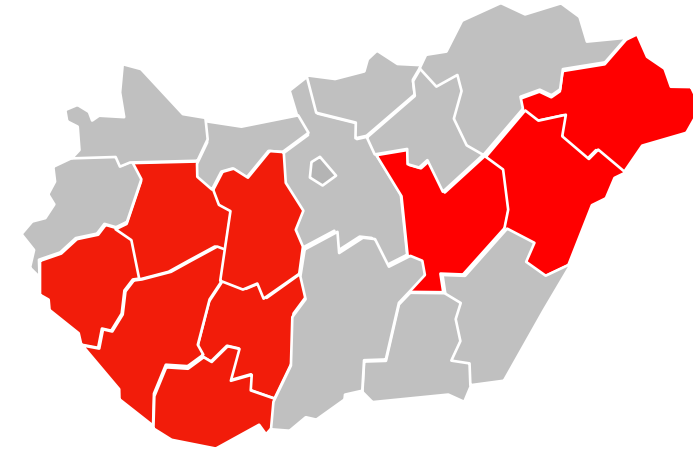
	E.ON Shareholdings	Overall market
Gas supplied	9.1 TWh	87.2 TWh
Customers ²	0.6 million	3.4 million

1. Mainly CHP. For involvement in generation activities refer to part Generation.

1. As of December 31, 2013. only end-users sales
 2. Estimate for 2013

Activities in the power distribution market

E.ON's power distribution system



 Majority shareholdings

Key data 2013

Network length (km)	83 871
Market share (based on network length) (%)	51,9 %
Electricity Vol. Grid Conduct (TWh)	15,4
Network quality (SAIDI)(min) ¹	191

Shareholdings power market¹

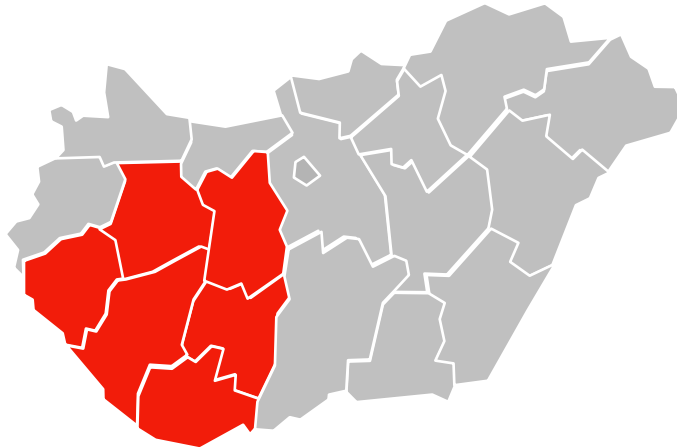
	Interest (%)
Electricity Vol. Grid Conduct	44,9

SAIDI: The "System Average Interruption Duration Index" is the average outage duration for each customer served per year.
Network length figures as of 2013 year end

1. As of December 31, 2013

Activities in the gas distribution market

E.ON's gas distribution system



 Majority shareholdings

Key data 2013

Network length (km)	17 706
Market share (based on network length) (%)	22,0 %
Gas Vol. Grid Conduct (TWh)	1,2

Shareholdings gas market¹

	Interest (%)
Gas Vol. Grid Conduct	18,6

Regulation at a glance - Regulation competencies

Regulatory Authority

Authority: Magyar Energetikai- és Közmű-Szabályozási Hivatal

Website: www.mekh.hu

Supervisor: Ministry of National Development (MND)

Competencies

- Issues licenses
- Monitors and sanctions access rules
- Sets grid fees based on asset & cost review
- Sets quality standards

Political authorities

Ministry of National Development

- Proposes energy acts
- Proposes executive decrees
- Proposes RES support decree
- Set connection fees
- Set grid fees' regulation framework

Main laws for power

- Act LXXXVI. of 2007- Energy act
- Decree No 273/2007 Executive decree
- MND Decree No 76/2011– Grid access
- MND Decree No 64/2013– Grid fees' regulation framework for period 13/16
- MEKH Decree No 4/2013 – Framework of setting and implementation of grid fees
- Decree No 389/2007 – RES support
- Act LIV. of 2013 on the Application of Utility Price Cuts
- Act CLXXXVIII. of 2013 on Common Utility Bill Layout

Price Regulated Parts of the Energy chain

- RES generation
- Power and heat (CHP) generation
- Transmission
- Distribution
- USP sales

Regulation at a glance - Price regulation of distribution

Price Regulation Power - Overview

Basics

- Method: modified price cap with real quantity acceptance with year-2 Q
- Regulation period: 2013-2016
- Next regulation period: 2017-2020
- Photo year: 2011

Cap formula

- Regulatory formula for initial year:
 $R_{base} = OPEX + D + (RAB \times RR) + NL$
- Regulatory formula for adjustment:
 No indexation in 2013-2016 period
 (Formula for 2009-2012 period was:
 $R_t = R_{base} \times (1 + CPI - X + Q)^t$
 Note: R is divided by volume on voltage level as price is set)

Price Regulation Power – Key cost factors

CAPEX

- Regulated return on RAB (pre-tax): 6.23%
- Regulatory asset value determined at unit prices multiplied with quantities and weighted by HU GAAP net to gross book value
- Depreciation period for lines is 37 years, but depreciation below 0 is possible

OPEX

- General efficiency factor:
 No indexation in 2013-2016 period

Price Regulation Power – Other important factors

- Unplanned SAIDI, SAIFI and an outage rate min. level defined. 3-fold sanctions possible if non compliant in 3-years average.

Regulation at a glance - Price regulation of distribution

Price Regulation Gas - Overview

Basics

- Method: price cap
- Regulation period: 2010-2013 period is extended till 2016 or until further regulatory change
- Next regulation period: unknown

Cap formula

- Regulatory formula for initial year:
 $R_{base} = OPEX + D + (RAB \times RR)$
- Network Loss is no more an eligible cost for gas DSOs
- Regulatory formula for adjustment:
 $R_t = R_{base} \times (1 + CPI \times H - 5\%, \text{ if } CPI \times H > 5\%)$
H: correction factor for estimating fault
- Note: R is divided by volume as price is set

Price Regulation Gas – Key cost factors

CAPEX

- Regulated return on RAB (pre-tax):
different for USP and competitive market. WACC
USP: 0%; competitive: 8.29%
- Revaluation for all assets at currently 5.5% based on construction indexes
- Depreciation period for lines is 40 years

OPEX

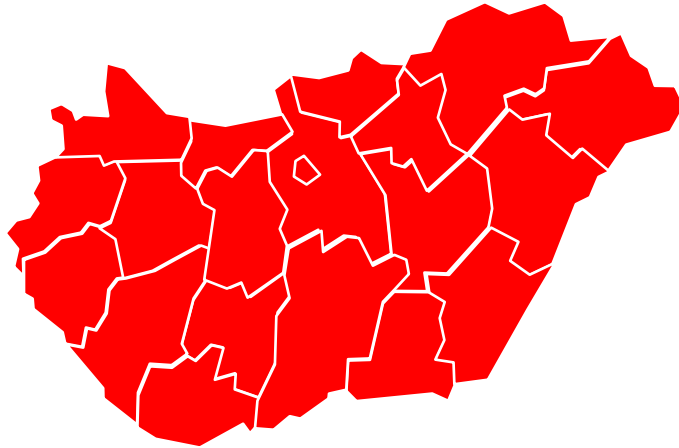
- No efficiency factor
- Indexation if acknowledged inflation exceeds 5%
(+0,25% in 12/13 gas year)

Price Regulation Gas – Other important factors

- Quality regulation on outages: complex index (of consumers affected and length of outage), index on outage length, and index on the number of outages.

Activities in the retail market

Retail market



 Majority shareholdings

Key data 2013

E.ON regulated USP business operates on E.ON DSOs area

E.ON competitive business has countrywide operation

Shareholdings¹

	Interest (%)
Power competitive market	34
Gas competitive market	6
Power regulated market	45
Gas regulated market	17

Energy solutions

- Smart metering (pilot project)
- E.ON „HomeAngel” - Insurance for household customers
- Solar project (photovoltaic distributed energy)
- E-mobility: installing charging stations

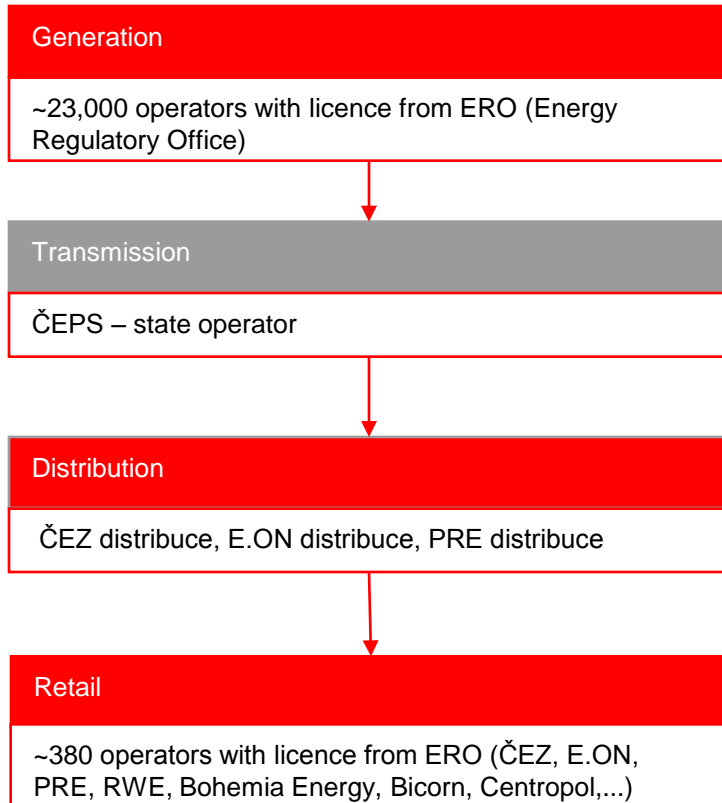
1. As of December 31, 2013

E.ON Czech

Market overview – Activities

Market overview - Power

Power market structure



- Involvement of regional unit Czech Republic
- No involvement of regional unit Czech Republic

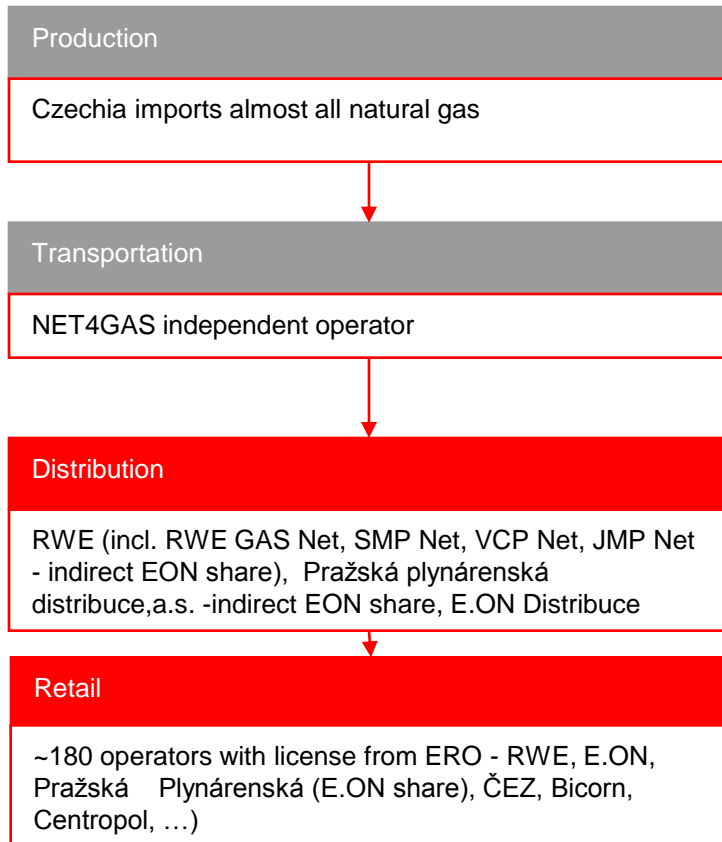
Key figures power market¹

	E.ON shareholdings	Overall Market²
Power supplied ¹	10.0 billion kWh	53.1 billion kWh
Customer Accounts ³	1,194,000	5,842,000

1. As of December 31, 2013, netto supply (excluding grid losses, consumption of distributors and wholesale market & Energy Trading)
 2. Data for Overall market estimated (for 2013 not yet available)
 3. Including Industrial and commercial customers

Market overview - Gas

Gas market structure



- Involvement of regional unit Czech Republic
- No involvement of regional unit Czech Republic

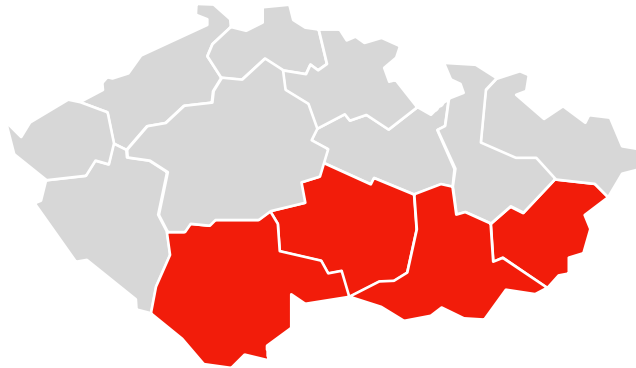
Key figures gas market¹

	E.ON shareholdings	Overall market²
Gas supplied ¹	17.2 billion kWh	87.9 billion kWh
Customers ³	630,000	2,857,000

1. As of December 31, 2013, netto supply (excluding grid losses, consumption of distributors and wholesale market & Energy Trading)
 2. Data for Overall market estimated (for 2013 not yet available)
 3. Including Industrial and commercial customers

Activities in the power distribution market

E.ON's power distribution system in CZ



■ Majority shareholdings

Key data 2013

Network length (km)	65,629
Market share (based on network length) ¹	27.6 %
Electricity Vol. Grid Conduct (TWh)	12.7
Network quality (SAIDI) ²	313

Shareholdings power market¹

	Interest (%)
E.ON Czech Holding AG	100.0
E.ON Distribuce, a.s. (power and gas)	100.0
E.ON Energie, a.s. (power and gas)	100.0
E.ON Česká republika, s.r.o.	100.0
E.ON Trend s.r.o.	100.0
Teplárna Tábor, a.s.	51.0
E.ON Servisni, s.r.o.	100.0

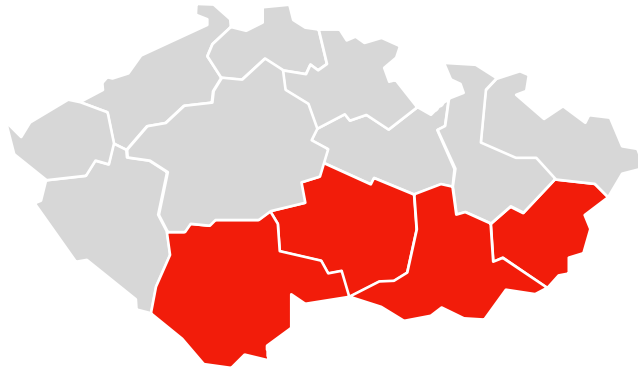
1. Data for overall market estimated (for 2013 not available yet)

2. SAIDI: The "System Average Interruption Duration Index" is the average outage duration for each customer served per year

1. As of December 31, 2013

Activities in the gas distribution market

E.ON's gas distribution system in CZ



 Majority shareholdings

Key data 2013

Network length	8,840
Market share (based on network length) ¹	12.1 %
Gas Vol. Grid Conduct (TWh)	13.5

Shareholdings gas market¹

	Interest (%)
E.ON Distribuce, a.s. (power and gas)	100.0
E.ON Energie, a.s. (power and gas)	100.0
E.ON Česká republika, s.r.o.	100.0
Pražská Plynárenská, a.s. (gas)	49.0

1. Data for overall market estimated (for 2013 not available yet)

1. As of December 31, 2013

Regulation at a glance - Regulation competencies

Regulatory Authority

Authority: Energetický regulační úřad (ERÚ)

Website: www.eru.cz

Supervisor: President of the Czech Republic

Competencies

- Issues licenses
- Monitors and sanctions access rules
- Sets tariffs
- Sets quality standards
- Competition support in energy sector

Political authorities

Secretary of Industry and Trade

- Proposes energy act
- Proposes RES support act
- Proposes State Energy Concept

Main laws

- Act No. 211/2011 - Energy act
- Public notice 140/2009 - Regulation ordinance
- Public notice no. 51/2006 – grid access ordinance
- Act No. 165/2012 – RES support act

Price Regulated Parts of the Energy chain

- RES and CHP generation
- Transmission
- Distribution
- USP sales

Regulation at a glance - Price regulation of distribution

Price Regulation Power - Overview

Basics

- Method: revenue cap
- Regulation period: 2010-2014 (3rd)
- Next regulation period: 2015-2019 (4th)
- Next photo year: 2012/13 (note that this based on past photo years, the laws do not provide an explicit photo year)

Cap formula

- Regulatory formula for initial year:
 $R_{base} = OPEX + D + (RAB \times RR)$
- Regulatory formula for adjustment:
 $R_t = OPEX \times (1 + PI - X) + D + (RAB \times RR)$
- $R_{adjusted} = R_t \times k + R_{t-1} \times (1 - k) \pm Z + KF + Q$

Price Regulation Power – Key cost factors

CAPEX

- Regulated return on RAB (pre-tax): 6.7%
- Revaluation for old assets at 3% (starting 2015) until revaluated CZ GAAP values met (not yet confirmed for new regulatory period) – currently at risk
- Depreciation period for lines is 40 years

OPEX

- General efficiency factor: 2.0 %
- Individual efficiency factor: 0 for 3rd regulation period
- Inflation factor for OPEX is 70% business service price index + 30% (CPI+1%)

Price Regulation Power – Other important factors

- Quality factor applied since 2013
- Customer contributions (BKZ) add to the RAB, 80% of the BKZ release is deducted from network fees

Regulation at a glance - Price regulation of distribution

Price Regulation Gas - Overview

Basics

- Method: revenue cap
- Regulation period: 2010-2014 (3rd)
- Next regulation period: 2015-2019 (4th)
- Next photo year: 2012/13 (note that this based on past photo years, the laws do not provide an explicit photo year)

Cap formula

- Regulatory formula for initial year:
 $R_{base} = OPEX + D + (RAB \times RR)$
- Regulatory formula for adjustment:
 $R_t = OPEX \times (1 + PI - X)^t + D + (RAB \times RR)$

Price Regulation Gas – Key cost factors

CAPEX

- Regulated return on RAB (pre-tax): 7.1%
- Revaluation for old assets at 3% (starting 2015) until revaluated CZ GAAP values met (not yet confirmed for new regulatory period) – currently at risk
- Depreciation period for lines is 40 years

OPEX

- General efficiency factor: 2.0 %
- Individual efficiency factor: 0 for 3rd regulation period
- Inflation factor for OPEX is 70% business service price index + 30% (CPI+1%)

Price Regulation Power – Other important factors

- Quality factor currently not applied

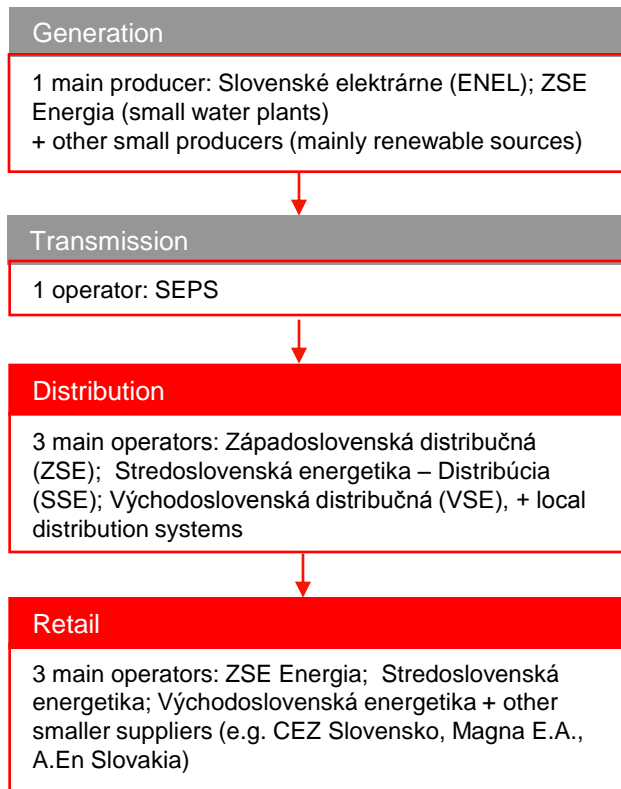
E.ON Slovakia

Market overview – Activities



Market overview - Power

Power market structure



- Involvement of regional unit Slovakia
- No involvement of regional unit Slovakia

Key figures power market

	E.ON shareholdings ¹	Overall market ²
Power supplied	6.3 TWh	28.8 TWh
Customers	0.89 mil.	approx. 2 million

Shareholdings power retail market¹

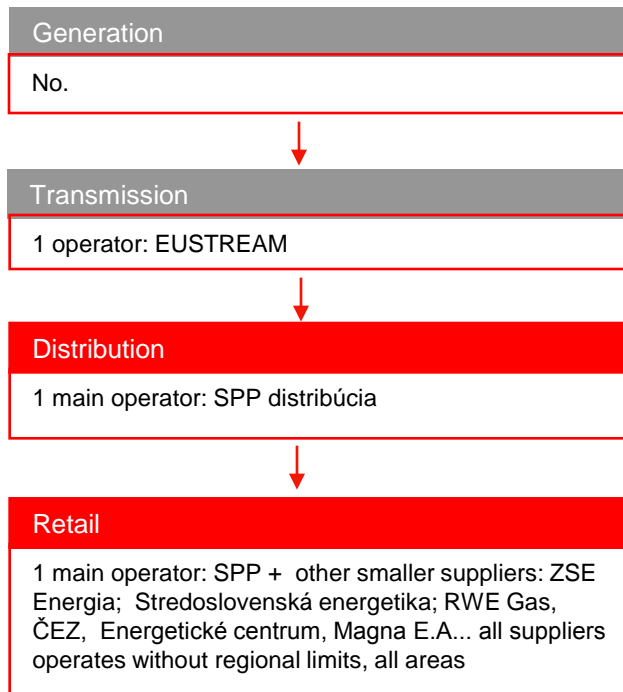
	Interest (%)
ZSE Energia, a.s.	49%

1. As of December 31, 2013

2. Data for Overall market are estimations as final data for 2013 are not yet available.

Market overview - Gas

Gas market structure



- Involvement of regional unit Slovakia
- No involvement of regional unit Slovakia

Key figures gas market

	E.ON shareholdings¹	Overall market²
Gas supplied	0.75 TWh	53 TWh
Customers	0.03 mil.	approx. 1.5 million

Shareholdings gas retail market¹

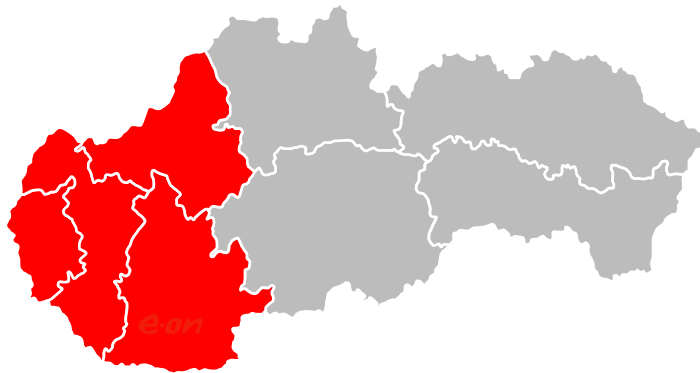
	Interest (%)
ZSE Energia, a.s.	49%

1. As of December 31, 2013

2. Data for Overall market are estimations as final data for 2013 are not yet available

Activities in the power distribution market

E.ON's power distribution system



 Majority shareholdings ZSE/E.ON

Key data 2013

Network length	37,0 ths. km
Market share (based on network length)	40,2 %
Electricity Vol. Grid Conduct (TWh)	8,8 TWh
Network quality (SAIDI) ¹	265

Shareholdings power distribution market¹

	Interest (%)
Západoslovenská distribučná, a.s.	49%

Data are estimations as final data for 2013 are not yet available
 SAIDI: The "System Average Interruption Duration Index" is the average outage duration for each customer served per year

1. As of December 31, 2013

Regulation at a glance - Regulation competencies

Regulatory Authority

Authority: Úrad pre reguláciu sieťových odvetví (ÚRSO)

Website: www.urso.gov.sk

Supervisor: President of the Slovak Republic

Competencies

- Issues licenses, sample grid code for DSOs, sample business conditions for HH & SME supply for Suppliers
- Sets and approves access and market rules
- Sets tariffs & regulation decrees
- Sets quality standards

Political authorities

Ministry of Economy

- Proposes the primary legislation (Act on Energy, Act on Regulation in Network Industries, Act on RES & CHP support)
- Imposes the obligations within the general economic interest

Main laws

- Act on Regulation in Network Industries (250/2012 Coll.)
- Act on Energy (251/2012 Coll.)
- Act on RES & CHP Support (309/2009 Coll.)
- Price Decree (221/2013 Coll.)
- Market Rules (317/2007 Coll.)

Price Regulated Parts of the Electricity chain

- RES & high efficient CHP generation, domestic coal generation
- Transmission
- Distribution
- USP sales (HH, SME < 30 MW_{ha})
- SLR (for all consumers)
- Provision of ancillary services

Regulation at a glance - Price regulation of distribution

Price Regulation Gas - Overview

Basics

- Method: price cap
- Regulation period: 2012-2016
- Next regulation period: 2017+
- Next photo year: 2015

Cap formula

- Regulatory formula for initial year:
 $R_{base} = OPEX + D + (RAB \times RR)$
- Regulatory formula for adjustment:
 $R_t = OPEX_{base} \times (1 + PI - X)^t + D_{base} + \Delta D + RAB_{base} \times RR \times Q - F^*$
- Note: R is divided by volume as price is set

Price Regulation Gas – Key cost factors

CAPEX

- Regulated return on RAB (pre-tax): revaluated annually (6,04% for 2012 and 2013, 6,03% for 2014)
- RAB: depreciated asset base based on external value appraisal of 2005 YE assets and investments & depreciation since 2006 at the start of the regulatory period (time lag)
- Depreciation period for lines is 30 (LV) - 35 years (MV, HV)

OPEX

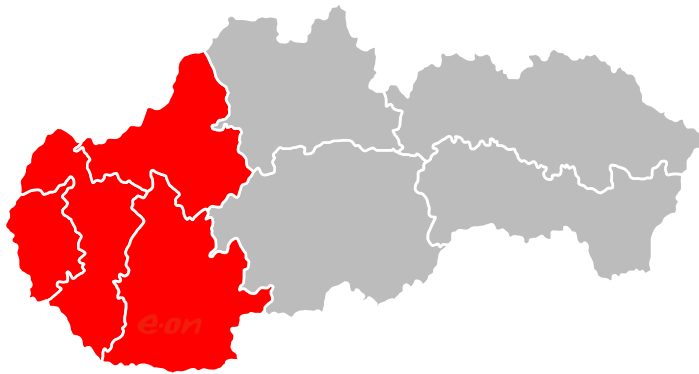
- General efficiency factor: 3.5%
- Inflation factor for OPEX is core inflation, however escalation index $(1 + \text{core inflation} - X)$ can not be below 1,0

Price Regulation Power – Other important factors

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

Activities in the retail power and gas market

Power retail market



 Majority shareholdings ZSE/E.ON

Shareholdings power market¹

	Interest (%)
ZSE Energia, a.s.	49%

Energy solutions

- Dual commodities offer
- Energy efficiency - Improve customer loyalty and satisfaction through wider product portfolio
- Value added Services – as energy consulting, public lighting, heating (climate-friendly technology), energy certificates, special services for municipalities, etc.
- Customer Data Management

E.ON Romania

Market overview – Activities



Market overview - Power

Power market structure

Generation

- Main active operators: Hidroelectrica SA, Nuclearelectrica SA, CE Oltenia, OMV Petrom, CE Hunedoara, Elcen, Enel Green Power, Others
- Overall 2012: Solid fuel (37.6%), Hydro (22.2%), Nuclear (19.6%), Gas (14.3%), Wind (5.3%), Other RES (0.4%)
- As of July 2013: Hydro (34%), Solid (26.6%), Nuclear (22.1%), Gas (12%), Eolian (5.3%)

Transmission

- 1 operator: Transelectrica S.A. (approx 58.7% state-owned, 41.3% Others); Balancing Market Operator;

Day Ahead Market

- 1 operator: OPCOM S.A. - Operator of the Green Certificates Market, Bilateral Contracts Market and Settlement Administrator;

Trading

- E.ON Global Commodities SE
- Others: CEZ Trade Romania, CEZ as, ENEL Trade Romania, OMV Trading, RWE Supply Trading, Iberdola, Electrica, Alpiq Energy SE

Distribution

- E.ON Moldova Distributie S.A.;
- Others: CEZ Distributie, ENEL Distributie (3 distribution areas), Electrica Distributie (state owned, 3 distribution areas)

Retail

- E.ON Energie Romania SA [Jan-Aug 2013 market share: **A. final customers** (8.21% from 29.11 TWh), **B. regulated market** (12.56% from 12.837 TWh), **C. competitive market** (4.78% from 16.273 TWh)]
- Others: CEZ Vanzare, ENEL Energie Muntenia, FFEE Electrica Furnizare Muntenia Nord/ Transilvania Sud/ Transilvania Nord (state- owned), Alro, Alpiq RomEnergie, CE Oltenia

- Involvement of regional unit Romania
- No involvement of regional unit Romania

Key figures power market¹

	E.ON shareholdings ¹	Overall market ²
Power supplied	3.6 TWh	29.37 TWh
Customers	1.4 million	n/a

1. As of 31.12.2013 (IFRS), netto supply (excluding grid losses consumption of distributors and wholesale market & Energy Trading)
 2. Period Jan-Aug 2013 (ANRE's market monitoring report August 2013)

Market overview - Gas

Gas market structure

Production

- Overall 2012: domestic production (75.7%), import (24.3%);
- Domestic production: 6 producers, Romgaz (50.1%) + OMV Petrom (47.3%) account for 97.4% of domestic production (Romgaz – 70% state owned, Others 30%)
- As of September 2013, significant domestic production (88.4%) and natural gas import (11.6%);

Storage

- 2 operators: Romgaz and Depomures (GDF propriety)

Transmission

- 1 operator: Transgaz S.A. (58.50% state-owned, 41.49% Others);

Distribution

- E.ON Gaz Distributie S.A.
- 41 operators (& suppliers for the regulated market) (E.ON & Distrigaz Sud the biggest, Others: Congaz,

Retail

Regulated market 2012 (41 retailers)

- E.ON Energie Romania S.A. (40.3% out of 52.6 TWh);
- Others: GDF Suez Energy Romania (50.1%), Congaz (1.8%), Intergaz (1.03%)

Competitive market 2012 (43 retailers)

- E.ON Energie Romania S.A. (6.7% out of 78.9 TWh);
- Others: OMV Petrom Gas (22.7%), Interagro (20.5%), Romgaz (20.1%), GDF Suez Energy Romania (7.6%)

Wholesale market 2012 (32 wholesalers)

- E.ON Energie Romania S.A. (3.1%);
- Others: Romgaz (29.8%), OMV Petrom (23.4%), OMV Petrom Gas (20.2%), Arelco Power (3.9%), Wiee Romania (3.9%)

- Involvement of regional unit Romania
- No involvement of regional unit Romania

Key figures gas market


	E.ON shareholdings ¹	Overall market ²
Gas supplied	25.2 TWh	92.0 TWh
Customers	1.6 million	n/a

1. As of 31.12.2013 (IFRS), netto supply (excluding grid losses consumption of distributors and wholesale market & Energy Trading)
 2. ANRE official website (market monitoring reports – Average figures for the period Jan-Sept 2013)

Activities in the power distribution market

E.ON's power distribution system



 Majority shareholdings

Key data 2013

Network length	80.489 km
Market share (based on network length)	17%
Electricity Vol. Grid Conduct (TWh)	4.4 TWh
Network quality (SAIDI) ¹	707

Shareholdings power market¹

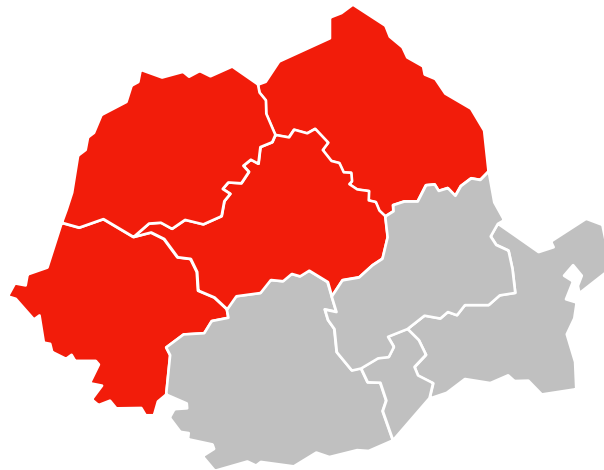
	Interest (%)
E.ON Moldova Distributie SA	51%

SAIDI: The "System Average Interruption Duration Index" is the average outage duration for each customer served per year

1. As of December 31, 2013

Activities in the gas distribution market

E.ON's gas distribution system



■ Majority shareholdings

Key data 2013

Network length	20,300 km
Market share (based on network length)	-
Gas Vol. Grid Conduct (TWh)	25.0 TWh

Shareholdings gas market¹

	Interest (%)
E.ON Gaz Distributie SA	51%

Regulation at a glance - Regulation competencies

Regulatory Authority

Authority: Autoritatea Nationala de Reglementare in domeniul Energiei (ANRE)

Website: www.anre.ro

Supervisor: Parliament

Competencies

- Sets access rules
- Approves tariffs/ monitors unbundling rules
- Approves investment planning rules/ sets quality standards

Political authorities

Ministry of Economy

- Proposes energy act
- Sets energy strategy & policy

Main laws

- Law 123/2012 - Energy act
- Ord. 39 /2007 & 22/2012 – Pricing methodologies for Power & Gas Distribution
- Law 134/2012– RES support

Price Regulated Parts of the Energy chain

- Generation
- Transmission
- Distribution
- Gas storage
- USP sales (End-user prices)

Regulation at a glance - Price regulation of distribution

Price Regulation Gas - Overview

Basics

- Method: price cap
- Regulation period: 2008-2012 (2nd)
- Next regulation period: 2014-2018 (3rd) (2013 transitory year)
- Photo year: 2011/2012

Cap formula

- Regulatory formula for initial year:
 $R_{base} = OPEX + D + (RAB \times RR)$
 - Regulatory formula for adjustment:
 $R_t = R_{base} \times (1 + PI - X + Q)_t$
- Note: R is divided by volume as price is set

Price Regulation Gas – Key cost factors

CAPEX

- Regulated return on RAB (pre-tax): 8.5%
- RAB: depreciated asset base based revaluated with inflation until reaching 95% of revaluated local GAAP
- Depreciation period for lines is 12 years for cables and 32 years for overhead lines

OPEX

- General efficiency factor: 1.5%
- Inflation factor is CPI
- 9.5% grid losses recognized in 2012 & 13

Price Regulation Power – Other important factors

- Quality factor not active up to now

Regulation at a glance - Price regulation of distribution

Price Regulation Gas - Overview

Basics

- Method: price cap
- Regulation period: 2008-2012 (2nd)
- Next regulation period: 2013-2017 (3rd)
- Photo year: 2011/2012

Cap formula

- Regulatory formula for initial year:
 $R_{base} = OPEX + D + (RAB \times RR) + DV$
- Regulatory formula for adjustment:
 $R_t = R_{t-1} \times (1 + PI - X) \times GF + Q + (V_t - V_0) + \Delta INV$
 Note: R is divided by volume as price is set,
 Adjustment formula obsolete

Price Regulation Gas – Key cost factors

CAPEX

- Regulated return on RAB (pre-tax): 8.6%
- RAB: depreciated asset base based revaluated with inflation
- Depreciation period for pipes is 30 (steel)-40 years (PE)

OPEX

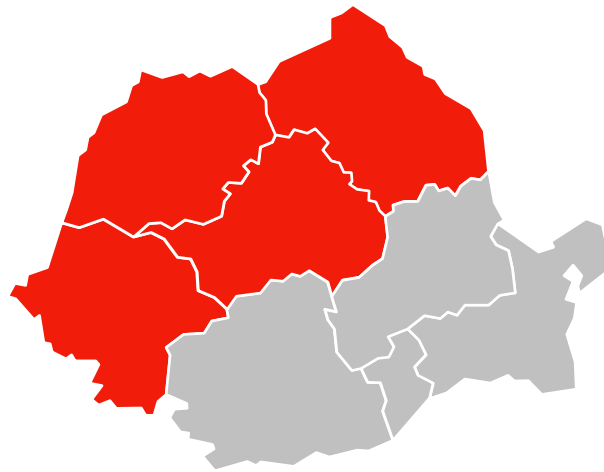
- General efficiency factor: 1%
- Inflation factor is CPI
- 4% grid losses recognized in 2012


Price Regulation Power – Other important factors

- Quality factor not active up to now

Activities in the retail market

Retail market



 Majority shareholdings

Shareholdings¹

	Interest (%)
E.ON Energie Romania	51%

Energy solutions

- Technical consultancy for access to the distribution network
- Energy consulting: energy audit, E.ON Data, thermography



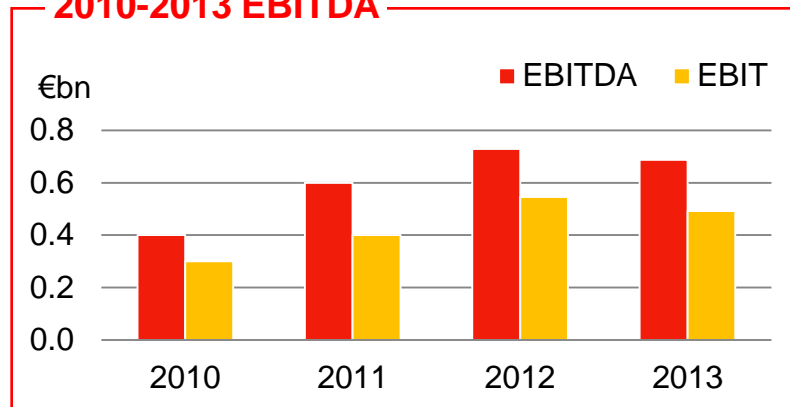
E.ON Russia

Surgutskaya – Yavinskaya – Shaturskaya – Smolenskaya - Berezovskaya

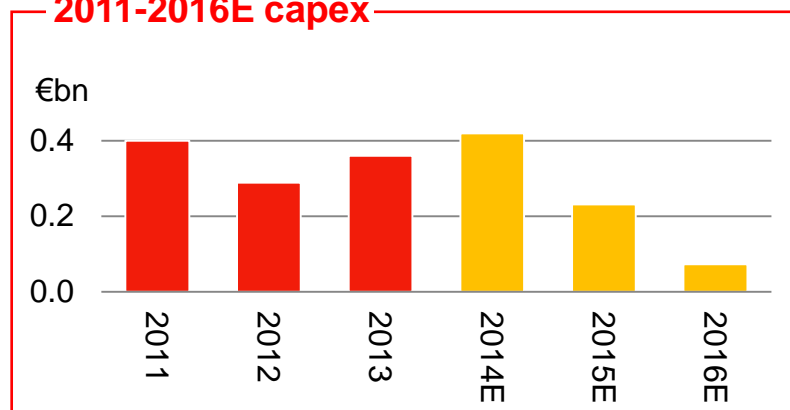
E.ON Russia – Business snapshot

- E.ON is the majority shareholder (83.7%) of E.ON Russia – shares are listed at MICEX Stock Exchange
- E.ON Russia is acting in the wholesale electricity market - it generates and trades electric and heat power and supplies heat
- Highly efficient asset portfolio:
 - 8.4 GW gas
 - 1.5 GW coal

2010-2013 EBITDA

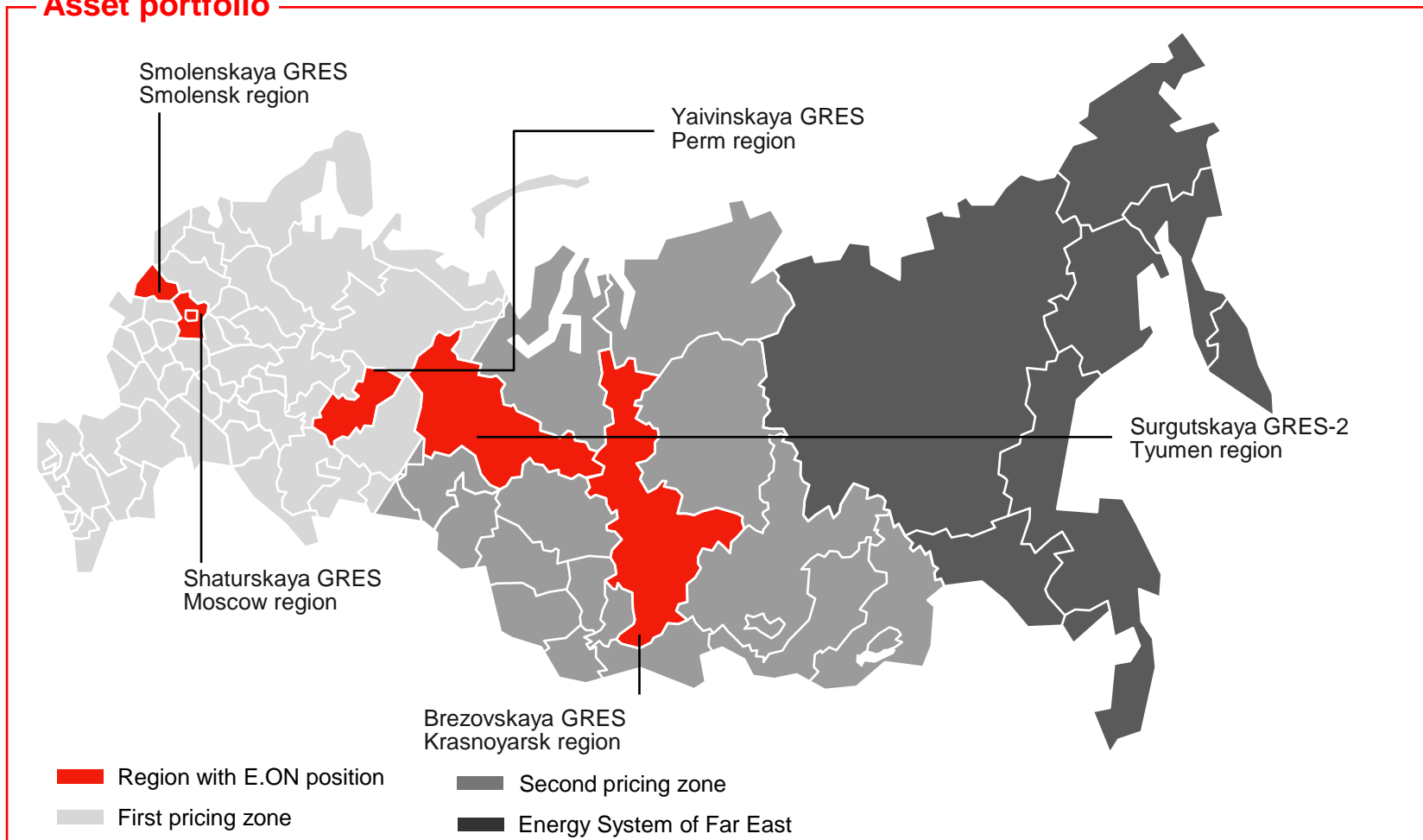


2011-2016E capex



Location of generation assets

Asset portfolio



Generation assets

E.ON Russia electric power stations¹

		Shareholders	Fuel Type	Capacity (net MW)	Load factor %	Efficiency %	Capacity payments: KOM 2013 ³	E.ON share			Start-up date
								%	Pro rata (MW)	Accounting (MW)	
1	Surgutskaya GRES-2	E.ON	Gas	4,680	81	41	142 027	83,73	3,919	4 680	1985-1988
1	Surgutskaya GRES-2 (New build)	E.ON	CCGT	776	83	54	-	83,73	650	776	2011
2	Berezovskaya GRES	E.ON	Coal	1,509	71	38	163 705	83,73	1,263	1,509	1987-1991
3	Shaturskaya GRES	E.ON	Gas/coal/ peat/fuel oil	1,025	29	37	135 722	83,73	858	1,025	1971-1986
3	Shaturskaya GRES (New build)	E.ON	CCGT	383	73	53	-	83,73	320	383	2010
4	Yaivinskaya GRES	E.ON	Gas/coal	561	51	33	135 154	83,73	470	561	1963-1965
4	Yaivinskaya GRES (New build)	E.ON	CCGT	410	85	54	-	83,73	343	410	2011
5	Smolenskaya GRES	E.ON	Gas/coal/ peat	585	37	34	134 972	83,73	490	585	1978-1985
Total				9,928	70	41		83,73	8,313	9,928	

Generation output by power plant – Accounting view

	2013	2012	2011	2010	2009	2008	2007
Surgutskaya GRES-2	39,850	39,967	38,828	36,623	35,21	34,408	34,406
Berezovskaya GRES	10,020	10,738	11,082	9,288	9,425	10,821	8,529
Shaturskaya GRES	5,311	5,185	5,893	4,112	3,636	5,002	4,911
Smolenskaya GRES	5,784	6,345	4,854	3,84	3,955	4,234	4,296
Yaivinskaya GRES	2,030	1,966	1,809	1,928	1,722	2,212	2,099
Total	62,995	64,202	62,467	55,791	53,948	56,676	54,241
Russian market total	1,044,900²	1,053,900²	1,040,400²	1,025,000²	972,4001	1,023,300²	1,015,893

1. Full consolidation
2. Rounded
3. Rubles per mWt per Month;



ENEVA

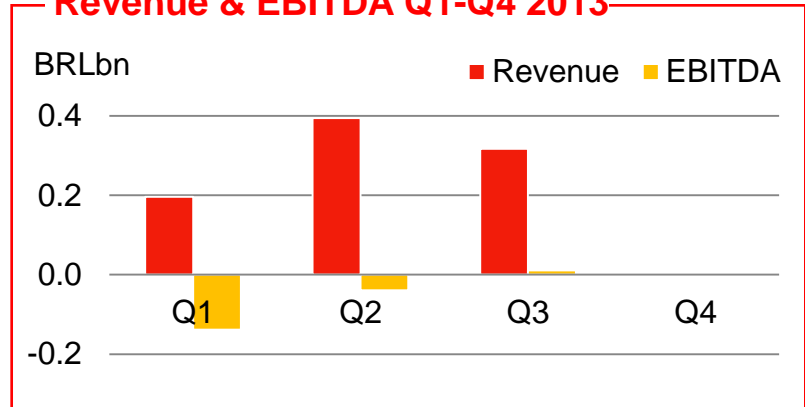
Generation - Exploration & Production

e-on

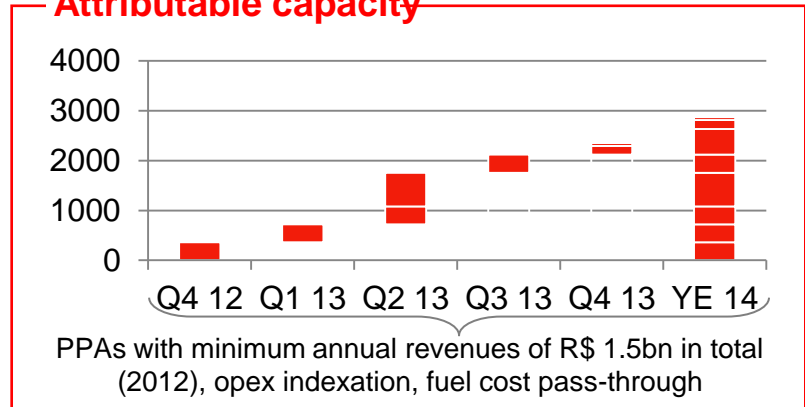
ENEVA – Business snapshot

- ENEVA is a Brazil based power generator and trading company on complementary business interest in natural gas exploration and production
- E.ON owns ~38% and performs joint control over the company
- 2.9 GW (gross) capacity with inflation-protected, long-term PPAs (2.4 GW in operation, 517 MW under construction)
- 1.5 GW attributable capacity added in 2013

Revenue & EBITDA Q1-Q4 2013

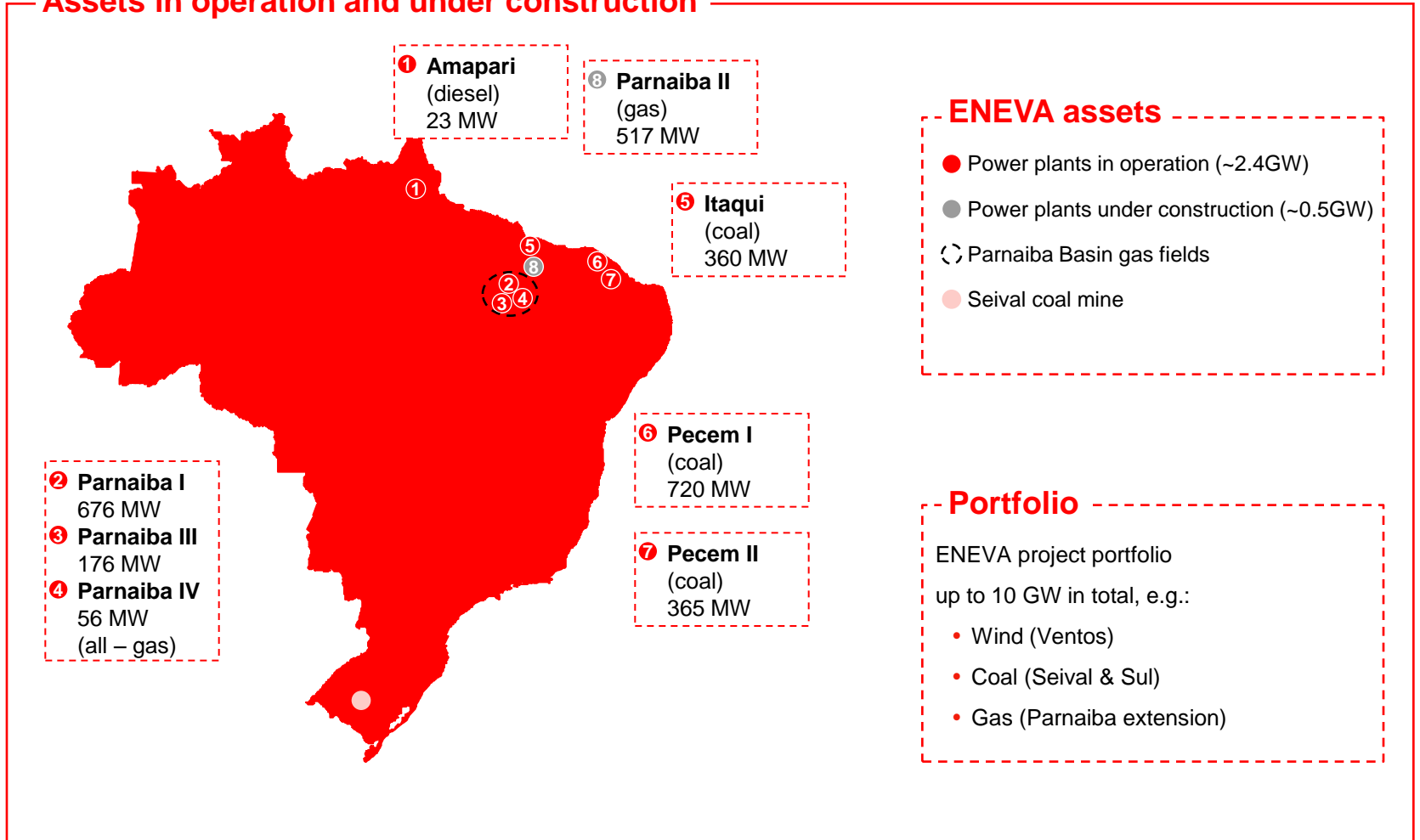


Attributable capacity



Location of generation assets – ENEVA¹

Assets in operation and under construction



1. E.ON holds 38% stake in ENEVA ; accordingly, equity consolidation method applies.

Generation assets

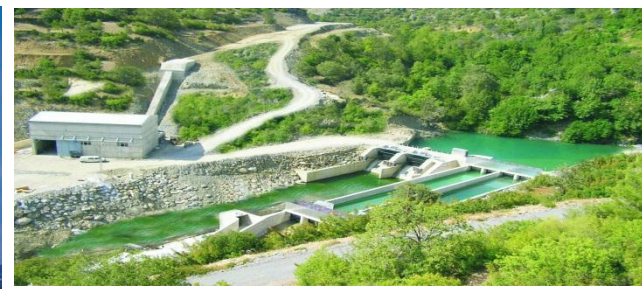
Power stations

	Fuel type	Shareholders	Annual capacity payments ¹ (R\$m/year)	Capacity (net MW)	ENEVA share			Start-up date
					%	Pro rata (MW)	Accounting (MW) ³	
In Operation								
Pecém I	Coal	ENEVA/EDP	598	720	50	360	-	2013
Pecém II	Coal	ENEVA	283	365	100	365	365	2013
Amapari	Diesel	ENEVA/ Eletronorte	-	23	51	12	23	-
Itaqui	Coal	ENEVA	316	360	100	360	360	2013
Parnaíba I	Gas	ENEVA/Petra	443	676	70	473	676	2013
Parnaíba III	Gas	ENEVA/Petra/ JV	98	176	52.52	92	-	2013
Parnaíba IV	Gas	ENEVA/Petra/ JV	-54	56	52.52	29	-	2013
Total in operation			1,311	2,376		1,691	1,424	
Under construction								
Parnaíba II	Gas	ENEVA	374	517	100	517	517	2014
Total			1,685	2,893		2,208	1,941	

1. Annual capacity payments for 100% of capacity (net MW).

2. ENEVA shareholdings, including 17.5% indirect stake through JV with E.ON

3. Accounting MW installed that affects ENEVA EBITDA.



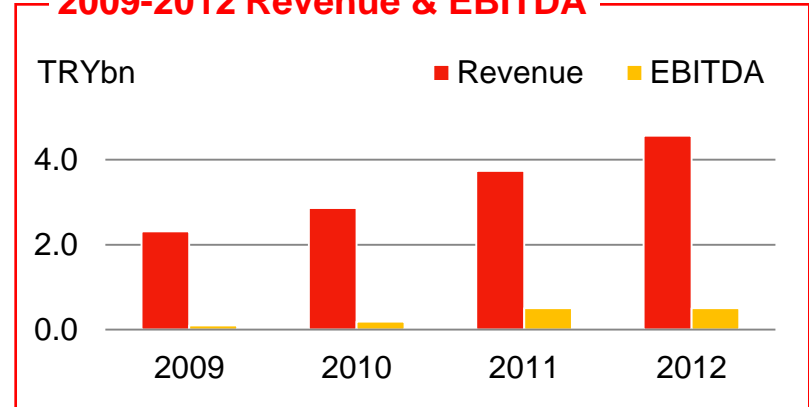
Enerjisa

Generation – Distribution - Sales

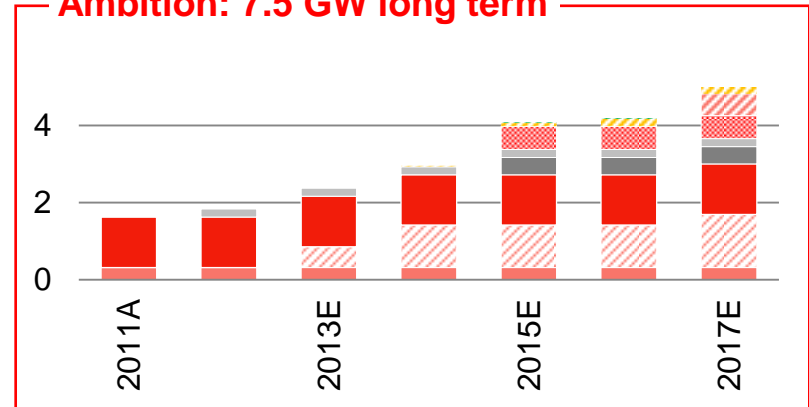
Enerjisa – Business snapshot

- Enerjisa is a Joint Venture of Sabanci Holding and E.ON SE – both hold a 50% stake
- Business activities in generation, distribution, wholesale and retail sales in the Turkish electricity sector
- 2.6 GW of capacity in operation
- 1.7 GW of capacity under construction
- Key player in Turkish retail/distribution with diverse, growing customer base of 9 million customers

2009-2012 Revenue & EBITDA



Ambition: 7.5 GW long term



Location of generation assets and distribution networks

Enerjisa's¹ distribution networks

Ayedas²

Subscribers: 2.5 m
Consumption: 7.2 TWh

Başkent²

Subscribers: 3.7 m
Consumption: 10 TWh

Toroslar²

Subscribers: 2.9 m
Consumption: 15.1 TWh

Key data

Network length ~200.000 km
Market share (based on network length) ~20%

Enerjisa's¹ generation portfolio



- | | | |
|----------------------|-------|----------------|
| ● In operation | 2.4GW | H = Hydro |
| ● Under construction | 1.8GW | L = Lignite |
| ○ Under development | 0.9GW | G = Gas (CCGT) |
| | | W = Wind |

Operational portfolio very clean with 54% CCGT, 37% hydro and 9% wind

1. Enerjisa is a strategic partnership of Sabanci Group and E.ON SE. E.ON consolidates its 50% stake at equity
2. Subscribers and consumption figures for 2013

Enerjisa¹ generation assets in Turkey

Power stations

Project location	Fuel Type	Efficiency	Type of HEPPs	Shareholders	Consolidation	Capacity (net MW)	Enerjisa share			Start-up date
							%	Pro rata (MW)	Accounting (MW)	
In operation										
Bandirma-I	Gas	>59%		Enerjisa	Full	936	100	936	936	2010
Kentsa	Gas	45%		Enerjisa	Full	120	100	120	120	1997
Adana	Gas	45%		Enerjisa	Full	120	100	120	120	2002
Mersin	Gas	48%		Enerjisa	Full	65	100	65	65	2002
Çanakkale	Gas	49%		Enerjisa	Full	65	100	65	65	2002
Menge	Hydro		Reservoir	Enerjisa	Full	89	100	89	89	2012
Köprü	Hydro		Reservoir	Enerjisa	Full	156	100	156	156	2013
Kandil	Hydro		Reservoir	Enerjisa	Full	208	100	208	208	2013
Sarıgüzel	Hydro		Reservoir	Enerjisa	Full	103	100	103	103	2013
Kavşakbendi (unit 1)	Hydro		Reservoir	Enerjisa	Full	62	100	62	62	2013
Suçatı	Hydro		Run of River	Enerjisa	Full	7	100	7	7	
Birkaşılı	Hydro		Run of River	Enerjisa	Full	49	100	49	49	2004
Gazipaşa	Hydro		Run of River	Enerjisa	Full	30	100	30	30	2006
Hacıninoğlu	Hydro		Run of River	Enerjisa	Full	142	100	142	142	2011
Kuşaklı	Hydro		Run of River	Enerjisa	Full	20	100	20	20	2013
Dağdelen	Hydro		Run of River	Enerjisa	Full	8	100	8	8	2013
Çambaşı	Hydro		Run of River	Enerjisa	Full	45	100	45	45	2013
Balikesir	Wind			Enerjisa	Full	143	100	143	143	2013
Dağpazarı	Wind			Enerjisa	Full	39	100	39	39	2012
Çanakkale	Wind			Enerjisa	Full	30	100	30	30	2012
						2.437		2.437	2.437	
Under construction										
Kavşakbendi (units 2-3)	Hydro		Reservoir	Enerjisa	Full	118	100	118	118	2014
Arkun	Hydro		Reservoir	Enerjisa	Full	237	100	237	237	2014
Yamanlı II	Hydro		Run of River	Enerjisa	Full	82	100	82	82	2014
Doğançay	Hydro		Run of River	Enerjisa	Full	62	100	62	62	2015
Tufanbeyli	Coal/Lignite	>34%		Enerjisa	Full	450	100	450	450	2015
Bandirma-II	Gas	>60%		Enerjisa	Full	597	100	597	597	2016
Alpaslan II	Hydro		Reservoir	Enerjisa	Full	280	100	280	280	2017
						1.826		1.826	1.826	
						4.263		4.263	4.263	