


E.ON Facts & Figures

March 2015

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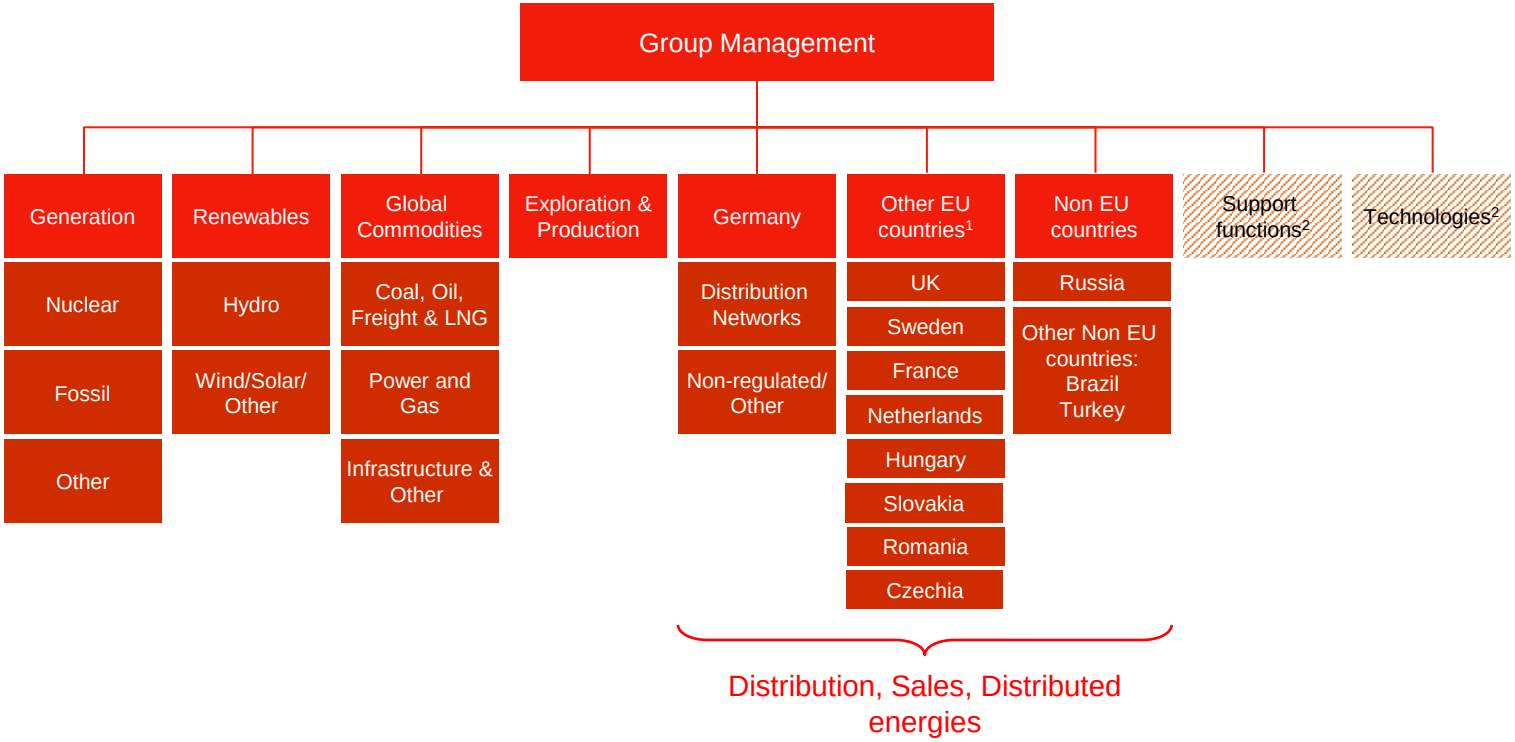
E.ON Group

E.ON's Group structure



1. Excluding the discontinued operations in Italy and Spain
2. Not a reporting segment

E.ON's Board of Management

Johannes Teyssen

appointed in 2004

Group Executive Human Resources, Investor Relations, Corporate Communi-cations, Group Audit, Corporate Strategy & Development

Leonhard Birnbaum

appointed in 2013

Global Commodities, Distributed Generation, Engineering & Major Projects, Commercial Operations, Political Affairs & Regulatory, Technology & Innovation, Consulting

Jørgen Kildahl

appointed in 2010

Brazil, Russia, Turkey, Exploration & Production, Health/Safety & Environment, Corporate Incident & Crisis Management, Procurement & Real Estate Management, Sustainability

Bernhard Reutersberg

appointed in 2010

Coordination of Regional Units, Distribution and Retail Businesses, E.ON 2.0

Klaus Schäfer

appointed in 2013

Finance, Mergers & Acquisitions, Accounting & Controlling, Legal Affairs & Compliance, Taxes, IT & Business Services

Mike Winkel

appointed in 2013

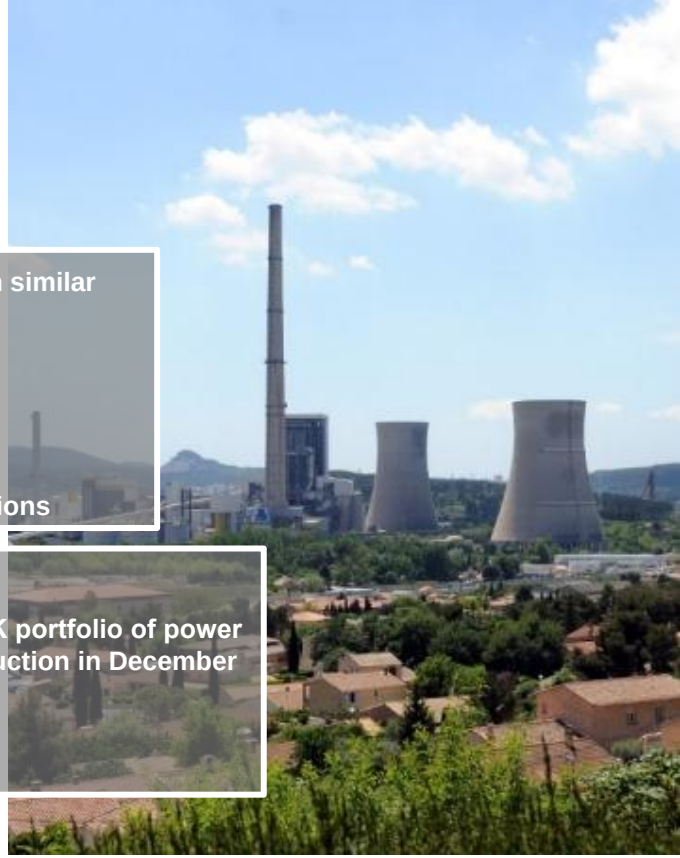
Generation, Renewables, Human Resources, Operational Efficiency

Content

E.ON Generation

Nuclear - Steam - CCGT

E.ON Generation



The generation unit consists of 3 fleets grouping all conventional European plants with similar technology:

- Nuclear
- Steam (coal fuel, gas or biomass)
- CCGT[1]: gas or oil

Currently operates about 370 power plant units throughout Europe at around 300 locations

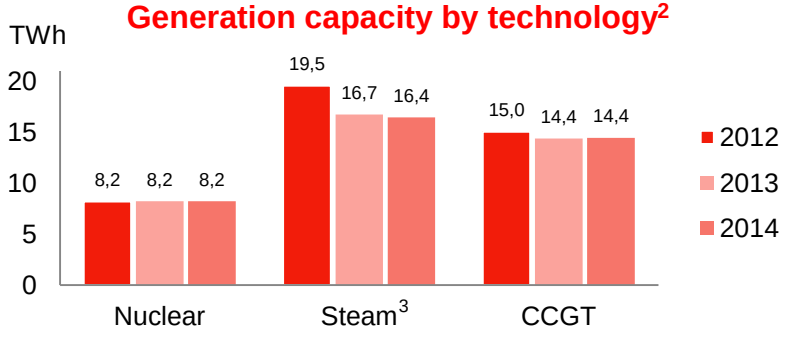
Major events 2014

With the exception of Killingholme, a 900 MW older gas power station, E.ON's entire UK portfolio of power stations and combined heat and power plants was successful in the capacity market auction in December

Retirement of ~1,6 GW in 2014

Divestment of ~2,9 GW of coal and gas generation assets in Spain to Macquarie fund

Generation capacity by technology[2]



Generation capacity by country[2]	2012	2013	2014
Germany	16,6	15,6	15,7
UK	7,6	6,6	7,5
Sweden	4,5	4,5	4,8
Italy	4,8	4,5	4,2
Spain	3,2	2,9	2,9
France	3,2	2,7	2,0
Benelux	2,0	2,1	2,0
Hungary	0,4	0,4	0,0
Slovakia	0,4	0,0	0,0
Total	**42,8**	**39,3**	**39,1**

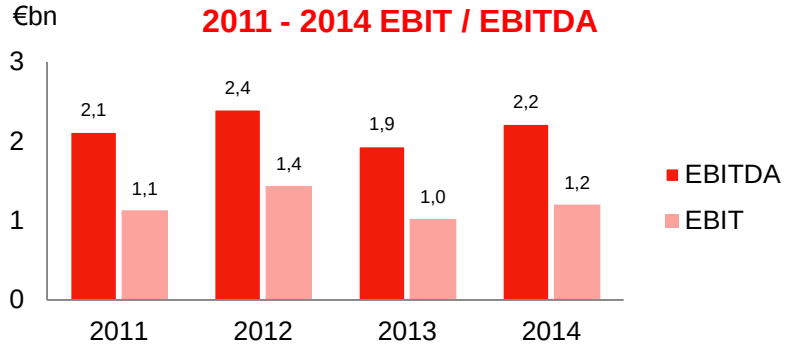
1. CCGT = Combined Cycle Gas Turbine
2. Pro rata capacity
3. Steam includes Biomass segment since 2014

E.ON Generation

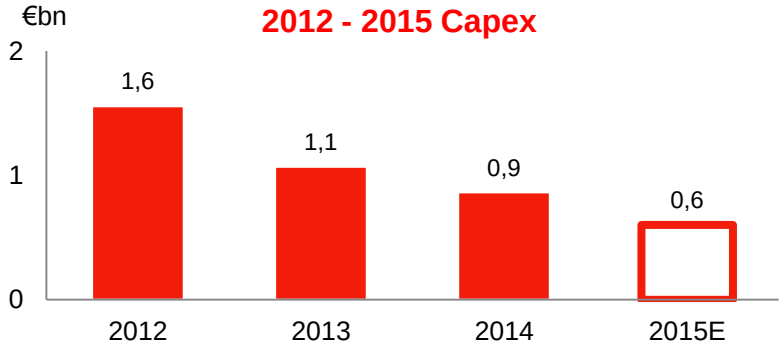
2012 - 2014 Earning streams[1,2]

EBITDA in bn€	2012	2013	2014
Wholesale	1,8	1,1	1,6
LTC/TSO	0,6	0,8	0,7
Total	**2,4**	**1,9**	**2,2**

2011 - 2014 EBIT / EBITDA



2012 - 2015 Capex



1. LTC = Long Term Contracts
2. TSO = Transmission System Operator

Generation Figures

Nuclear - Location of generation assets

Generations capacity accounted[1]	2014	in %	2013	in %	2012	in %
Germany	5.746 MW	70	5.746 MW	70	5.746 MW	70
Sweden	2.511 MW	30	2.511 MW	30	2.511 MW	30
Total	**8.257 MW**	**100**	**8.257 MW**	**100**	**8.257 MW**	**100**
Generations capacity pro rata[1]	2014	in %	2013	in %	2012	in %
Germany	5.403 MW	66	5.403 MW	66	5.403 MW	66
Sweden	2.799 MW	34	2.799 MW	34	2.775 MW	34
Total	**8.202 MW**	**100**	**8.202 MW**	**100**	**8.178 MW**	**100**
Generations output accounted (TWh)[1]	2014	in %	2013	in %	2012	in %
Germany	43,2 TWh	78	44,4 TWh	79	44,9 TWh	78
Sweden	12,3 TWh	22	11,7 TWh	21	12,5 TWh	22
Total	**55,5 TWh**	**100**	**56,1 TWh**	**100**	**57,4 TWh**	**100**

[1]As of December 31, 2014. No change in portfolio

Nuclear - Power stations

Germany[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date	Shutdown date
Brokdorf	E.ON/VE	2	1.410	80,0	1.128	1.410	1986	2021
Emsland	E.ON/RWE	3	1.329	12,5	166	0	1988	2022
Grafenrheinfeld	E.ON	2	1.275	100,0	1.275	1.275	1982	2015
Grohnde	E.ON/SW Bielefeld	2	1.360	83,3	1.133	1.360	1985	2021
Gundremmingen B	E.ON/RWE	1	1.284	25,0	321	321	1984	2017
Gundremmingen C	E.ON/RWE	1	1.288	25,0	322	322	1984	2021
Isar 2	E.ON/SWM	1	1.410	75,0	1.058	1.058	1988	2022
Total			**9.356**		**5.403**	**5.746**		

Sweden[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date	Shutdown date
Forsmark 1	MKG/Vattenfall	3	984	9,3	92	0	1980	
Forsmark 2	MKG/Vattenfall	3	1.120	9,3	104	0	1981	
Forsmark 3	MKG/Vattenfall	3	1.170	10,8	126	0	1985	
Oskarshamn 1	E.ON Sverige/Fortum	2	473	54,5	258	473	1972	
Oskarshamn 2	E.ON Sverige/Fortum	2	638	54,5	348	638	1975	
Oskarshamn 3	E.ON Sverige/Fortum	2	1.400	54,5	763	1.400	1985	
Ringhals 1	E.ON Sverige/Vattenfall	3	878	29,6	260	0	1976	
Ringhals 2	E.ON Sverige/Vattenfall	3	865	29,6	256	0	1975	
Ringhals 3	E.ON Sverige/Vattenfall	3	1.063	29,6	315	0	1981	
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, 2014. No change in portfolio

[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	Share-holders	Consoli-dation[1]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Delivered (MW)	Partner
Gundremmingen B	RWE/E.ON	1	1.284	25.0	321	171	EnBW
Gundremmingen 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
Gundremmingen B	RWE/E.ON	1	1.284	25.0	321	150	Electrabel
Gundremmingen 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			**7.864**			**1.292**	

Long term contracts - Received	Share-holders	Consoli-dation[1]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Delivered (MW)	Partner
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		-	-	89	Electrabel
Doel 2 BE	Electrabel	3	433	-	-	166	Electrabel
Doel 2 NL	Electrabel	3	-	-	-	89	Electrabel
Tihange 1 BE	Electrabel/EDF Belgium	3	962	-	-	184	Electrabel
Tihange 1 NL	Electrabel	3	-	-	-	99	Electrabel
Total			**6.188**			**1.495**	

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

Steam - Location of generation assets

Generations capacity accounted[1]	2014	in %	2013	in %	2012	in %
Germany	8.705 MW	52	9.008 MW	52	9.741 MW	49
UK	2.836 MW	17	2.069 MW	12	3.005 MW	15
Sweden	996 MW	6	1.004 MW	6	1.004 MW	5
France	1.190 MW	7	1.880 MW	11	2.350 MW	12
Netherlands/Belgium	1.626 MW	10	1.666 MW	10	1.626 MW	8
Italy	598 MW	4	904 MW	5	904 MW	5
Spain	869 MW	5	869 MW	5	1.214 MW	6
Total	**16.820 MW**	**100**	**17.400 MW**	**100**	**19.844 MW**	**100**
Generations capacity pro rata[1]	**2014**	**in %**	**2013**	**in %**	**2012**	**in %**
Germany	8.326 MW	51	8.629 MW	52	9.656 MW	50
UK	2.836 MW	17	2.069 MW	12	3.005 MW	15
Sweden	996 MW	6	702 MW	4	703 MW	4
France	1.190 MW	7	1.880 MW	11	2.350 MW	12
Netherlands/Belgium	1.626 MW	10	1.666 MW	10	1.626 MW	8
Italy	598 MW	4	904 MW	5	982 MW	5
Spain	869 MW	5	869 MW	5	1.214 MW	6
Total	**16.441 MW**	**100**	**16.719 MW**	**100**	**19.536 MW**	**100**
Generations output accounted (TWh)[1]	**2014**	**in %**	**2013**	**in %**	**2012**	**in %**
Germany	20,8 TWh	40	30,8 TWh	46	32,1 TWh	43
UK	12,1 TWh	23	12,3 TWh	18	18,3 TWh	24
Sweden	<0,1 TWh	<0,1	<0,1 TWh	<0,1	<0,1 TWh	0
France	2,6 TWh	5	6,2 TWh	9	5,1 TWh	7
Netherlands/Belgium	9,0 TWh	17	10,0 TWh	15	9,7 TWh	13
Italy	3,6 TWh	7	4,1 TWh	6	4,3 TWh	6
Spain	4,1 TWh	8	3,5 TWh	5	5,4 TWh	7
Total	**52,2 TWh**	**100**	**66,9 TWh**	**100**	**74,9 TWh**	**100**

[1] As of December 31, 2014.

Steam - Power stations (I/II)

Germany[1]	Share-holders	Consoli-dation[2]	Fuel Type[3]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Knepper C[5]	E.ON	2	HC	345	100,0	345	345	1971
GKW Weser/Veltheim 3	E.ON/SW Bielefeld	2	HC	303	66,6	202	303	1970
GKW/Veltheim 4 GT	E.ON/SW Bielefeld	2	G	65	66,6	43	65	1975
Heyden	E.ON	2	HC	875	100,0	875	875	1987
Kiel	E.ON/SW Kiel	3	HC	323	50,0	162	0	1970
Kiel/Audorf	E.ON	2	O	87	100,0	87	87	1973
Kiel/Itzehoe	E.ON	2	O	88	100,0	88	88	1972
Scholven B	E.ON	2	HC	345	100,0	345	345	1968
Scholven C	E.ON	2	HC	345	100,0	345	345	1969
Scholven D[5]	E.ON	2	HC	345	100,0	345	345	1970
Scholven E[5]	E.ON	2	HC	345	100,0	345	345	1971
Scholven F[5]	E.ON	2	HC	676	100,0	676	676	1979
Scholven FWK	E.ON	2	HC	70	100,0	70	70	1985
Staudinger 4	E.ON	2	G	622	100,0	622	622	1977
Staudinger 5	E.ON	2	HC	510	100,0	510	510	1992
Wilhelmshaven	E.ON	2	HC	757	100,0	757	757	1976
Wilhelmshaven GT	E.ON	2	O	56	100,0	56	56	1973
Ingolstadt 3	E.ON	2	O	386	100,0	386	386	1973
Ingolstadt 4	E.ON	2	O	386	100,0	386	386	1974
Franken I/1	E.ON	2	G	383	100,0	383	383	1973
Franken I/2	E.ON	2	G	440	100,0	440	440	1976
Huntorf	E.ON	2	G	321	100,0	321	321	1978
GT Ummeln	E.ON/SW Bielefeld	2	G	55	66,6	37	55	1974
Schkopau A + B	E.ON/Saale Energie	2	L	900	55,6	500	900	1996
Total				**9.028**		**8.326**	**8.705**	

UK[1]	Share-holders	Consoli-dation[2]	Fuel Type[3]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Ratcliffe U1	E.ON	2	HC	500	100,0	500	500	1968
Ratcliffe U2	E.ON	2	HC	490	100,0	490	490	1969
Ratcliffe U3	E.ON	2	HC	500	100,0	500	500	1969
Ratcliffe U4	E.ON	2	HC	500	100,0	500	500	1970
Ratcliffe Aux GT2	E.ON	2	O	17	100,0	17	17	1967
Ratcliffe Aux GT4	E.ON	2	O	17	100,0	17	17	1968
				2.024		**2.024**	**2.024**	
Biomass								
Ironbridge U1	E.ON	2	WP	370	100,0	370	370	1970
Ironbridge U2	E.ON	2	WP	370	100,0	370	370	1970
Stevens Croft	E.ON	2	WP	43	100,0	43	43	2008
Blackburn Meadows	E.ON	2	WP	29	100,0	29	29	2014
				812		**812**	**812**	
Total				**2.836**		**2.836**	**2.836**	

Steam - Power stations (II/II)

Sweden[1]	Share-holders	Consoli-dation[2]	Fuel Type[3]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Karlshamn G1	E.ON Sverige	2	O	334	100,0	334	334	1969
Karlshamn G2	E.ON Sverige	2	O	334	100,0	334	334	1971
Karlshamn G3	E.ON Sverige	2	O	328	100,0	328	328	1973
Total				**996**		**996**	**996**	
France[1]	**Share-holders**	**Consoli-dation[2]**	**Fuel Type[3]**	**Capacity (net MW)**	**E.ON Share in %**	**Pro rata (MW)**	**Accounting (MW)**	**Start-up date**
Emile Huchet 6	E.ON	2	HC	595	100,0	595	595	1981
Provence 5	E.ON	2	HC	595	100,0	595	595	1984
Total				**1.190**		**1.190**	**1.190**	
Netherlands[1]	**Share-holders**	**Consoli-dation[2]**	**Fuel Type[3]**	**Capacity (net MW)**	**E.ON Share in %**	**Pro rata (MW)**	**Accounting (MW)**	**Start-up date**
Maasvlakte 1[4]	E.ON	2	HC	535	100,0	535	535	1988
Maasvlakte 2[4]	E.ON	2	HC	535	100,0	535	535	1987
Total				**1.070**		**1.070**	**1.070**	
Belgium[1]	**Share-holders**	**Consoli-dation[2]**	**Fuel Type[3]**	**Capacity (net MW)**	**E.ON Share in %**	**Pro rata (MW)**	**Accounting (MW)**	**Start-up date**
Langerlo 1	E.ON	2	HC/CCGT	278	100,0	278	278	1975
Langerlo 2	E.ON	2	HC/CCGT	278	100,0	278	278	1975
Total				**556**		**556**	**556**	
Italy[1]	**Share-holders**	**Consoli-dation[2]**	**Fuel Type[3]**	**Capacity (net MW)**	**E.ON Share in %**	**Pro rata (MW)**	**Accounting (MW)**	**Start-up date**
Fiume Santo 3-4	E.ON	2	HC	598	100,0	598	598	1992/1993
Total				**598**		**598**	**598**	
Spain[1]	**Share-holders**	**Consoli-dation[2]**	**Fuel Type[3]**	**Capacity (net MW)**	**E.ON Share in %**	**Pro rata (MW)**	**Accounting (MW)**	**Start-up date**
Los Barrios	E.ON	2	HC	570	100,0	570	570	1985
Puente Nuevo	E.ON	2	HC	299	100,0	299	299	1981
Total				**869**		**869**	**869**	

[1] As of December 31, 2014.
[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 · CCGT: Combined Cycle Gas Turbine · WP: Wood Pellets
[4] Power station operated bei E.ON Benelux under long-term cross-border leasing arrangement
[5] Decommissioned since 01012015

Steam - Change of portfolio

Germany[1]	Share-holders	Interest in %	Type of movement	Pro rata (MW) 2014	Accounting (MW) 2014	Change in interest %	Pro rata (MW) 2013	Accounting (MW) 2013
Datteln 1	E.ON	100	decommissioning	0	0	-100	95	95
Datteln 2	E.ON	100	decommissioning	0	0	-100	95	95
Datteln 3	E.ON	100	decommissioning	0	0	-100	113	113
Total				**0**	**0**		**303**	**303**

Other EU countries[1]	Share-holders	Interest in %	Type of movement	Pro rata (MW) 2014	Accounting (MW) 2014	Change in interest %	Pro rata (MW) 2013	Accounting (MW) 2013
Grain Aux GT1	E.ON	100	change to CCGT	0	0	100	28	28
Grain Aux GT4	E.ON	100	change to CCGT	0	0	100	27	27
Ironbridge U1	E.ON	100	change from Renew.	370	370	100	0	0
Ironbridge U2	E.ON	100	change from Renew.	370	370	100	0	0
Stevens Croft	E.ON	100	change from Renew.	43	43	100	0	0
Blackburn Meadows	E.ON	100	construction	29	29	100	0	0
Maasvlakte 1-2	E.ON	100	downgrade	1.070	1.070		1.110	1.110
Karlsham G1-G3	E.ON	100	change in %-rate[2]	996	996	30	702	1.004
Emile Huchet 4	E.ON	100	not operational	0	0	-100	115	115
Emile Huchet 5	E.ON	100	mothballed	0	0	-100	330	330
Lucy 3	E.ON	100	mothballed	0	0	-100	245	245
Fiume Santo 1-2	E.ON	100	decommissioning	0	0	-100	306	306
other	E.ON	100		10	10		0	0
Total				**2.888**	**2.888**		**2.863**	**3.165**

[1]Only Major Changes

Steam - Mothballed assets

Mothballed Steam power plants	Share-holders	Fleet	Country	E.ON Share in %	Pro rata (MW)	Accounting (MW)
GKW/Veltheim 4 ST	E.ON/SW Bielefeld	Steam	Germany	66,7	223	335
Emile Huchet 5	E.ON	Steam	France	100,0	330	330
Lucy 3	E.ON	Steam	France	100,0	245	245
Total					**798**	**910**

Steam - Long term contracts

Long term contracts - Delivered	Share-holders	Consoli-dation[1]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Delivered (MW)	Partner
Veltheim 3	E.ON/SW Bielefeld	2	303	66.7	202,0	202	Morgan Stanley
Total			**303**			**202**	

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

CCGT - Location of generation assets

Generations capacity accounted[1]	2014	in %	2013	in %	2012	in %
Germany	1.989 MW	13	1.989 MW	14	1.989 MW	13
UK	4.630 MW	31	4.575 MW	31	4.575 MW	29
Sweden	1.014 MW	7	1.014 MW	7	1.014 MW	6
France	828 MW	6	828 MW	6	828 MW	5
Italy	3.710 MW	25	3.302,5 MW	23	4.041 MW	26
Spain	2.011 MW	13	2.011 MW	14	2.011 MW	13
Netherlands /Belgium	385 MW	3	385 MW	3	385 MW	2
Hungary	428 MW	3	428 MW	3	428 MW	3
Slovakia	- MW	-	- MW	-	418 MW	3
Total	**14.994 MW**	**100**	**14.532 MW**	**100**	**15.689 MW**	**100**

Generations capacity pro rata[1]	2014	in %	2013	in %	2012	in %
Germany	1.568 MW	11	1.568 MW	11	1.568 MW	10
UK	4.630 MW	32	4.575 MW	32	4.575 MW	30
Sweden	983 MW	7	983 MW	7	983 MW	7
France	828 MW	6	828 MW	6	828 MW	6
Italy	3.591 MW	25	3.591 MW	25	3.840 MW	26
Spain	2.011 MW	14	2.011 MW	14	2.011 MW	13
Netherlands /Belgium	385 MW	3	385 MW	3	385 MW	3
Hungary	428 MW	3	428 MW	3	428 MW	3
Slovakia	- MW	-	- MW	-	418 MW	3
Total	**14.424 MW**	**100**	**14.369 MW**	**100**	**15.036 MW**	**100**

Generations output accounted (TWh)[1]	2014	in %	2013	in %	2012	in %
Germany	1,1 TWh	6	3,0 TWh	13	4,2 TWh	15
UK	9,1 TWh	50	9,1 TWh	38	9,0 TWh	32
Sweden	0,5 TWh	2	0,9 TWh	4	0,8 TWh	3
France	1,2 TWh	7	1,9 TWh	8	2,3 TWh	8
Italy	5,4 TWh	30	8,5 TWh	35	7,4 TWh	26
Spain	0,1 TWh	1	<0,1 TWh	<0,1	1,5 TWh	5
Netherlands /Belgium	0,0 TWh	0	0,1 TWh	0	1,5 TWh	6
Hungary	0,7 TWh	-	0,3 TWh	1	1,3 TWh	5
Slovakia	- TWh	-	0,1 TWh	0	<0,1 TWh	<0,1
Total	**18,1 TWh**	**96**	**23,8 TWh**	**100**	**28,0 TWh**	**100**

[1] As of December 31, 2014.

CCGT - Power stations (I/II)

Germany[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Irsching 3	E.ON	2	415	100,0	415	415	1974
Irsching 4	E.ON	2	550	100,0	550	550	2011
Irsching 5	E.ON/Other	2	846	50,2	425	846	2010
Kirchmöser	E.ON	2	178	100,0	178	178	1994
Total			**1.989**		**1.568**	**1.989**	

UK[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Cottam Development Centre	E.ON	2	390	100,0	390	390	1999
Connahs Quay U1	E.ON	2	345	100,0	345	345	1996
Connahs Quay U2	E.ON	2	345	100,0	345	345	1996
Connahs Quay U3	E.ON	2	345	100,0	345	345	1996
Connahs Quay U4	E.ON	2	345	100,0	345	345	1996
Enfield	E.ON	2	408	100,0	408	408	2002
Taylors Lane GT2	E.ON	2	68	100,0	68	68	1981
Taylors Lane GT3	E.ON	2	64	100,0	64	64	1979
Killingholme Mod 1	E.ON	2	450	100,0	450	450	1992
Killingholme Mod 2	E.ON	2	450	100,0	450	450	1993
Grain 6	E.ON	2	455	100,0	455	455	2011
Grain 7	E.ON	2	455	100,0	455	455	2011
Grain 8	E.ON	2	455	100,0	455	455	2011
Grain Aux GT1	E.ON	2	28	100,0	28	28	1979
Grain Aux GT4	E.ON	2	27	100,0	27	27	1980
Total			**4.630**		**4.630**	**4.630**	

Sweden[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Öresundsverket	E.ON Sverige	2	449	100,0	449	449	2009
Öresundsverket GT G24	E.ON Sverige	2	63	100,0	63	63	1972
Öresundsverket GT G25	E.ON Sverige	2	63	100,0	63	63	1973
Barsebäck GT1	E.ON Sverige	2	42	100,0	42	42	1973
Barsebäck GT2	E.ON Sverige	2	42	100,0	42	42	1973
Halmstad G11	E.ON Sverige	2	78	100,0	78	78	1972
Halmstad G12	E.ON Sverige	2	172	100,0	172	172	1972
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**	

CCGT - Power stations (II/II)

France[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Emile Huchet 7	E.ON	2	414	100,0	414	414	2010
Emile Huchet 8	E.ON	2	414	100,0	414	414	2010
Total			**828**		**828**	**828**	
Italy[1]	**Share-holders**	**Consoli-dation[2]**	**Capacity (net MW)**	**E.ON Share in %**	**Pro rata (MW)**	**Accounting (MW)**	**Start-up date**
Tavazzano 5-6	E.ON	2	1.140	100,0	1.140	1.140	1993
Ostiglia	E.ON	2	1.137	100,0	1.137	1.137	2004
Scandale	E.ON/A2A	1	814	50,0	407	407	2010
Livorno Ferraris	E.ON/BKW Italia	2	805	75,0	604	805	2008
Trapani	E.ON	2	213	100,0	213	213	1987
CEF	E.ON/Foster Wheeler	3	142	58,4	83	0	1999
Mira	E.ON	2	8	100,0	7,5	7,5	2004
Total			**4.259**		**3.591**	**3.710**	
Spain[1]	**Share-holders**	**Consoli-dation[2]**	**Capacity (net MW)**	**E.ON Share in %**	**Pro rata (MW)**	**Accounting (MW)**	**Start-up date**
Escatrón	E.ON	2	804	100,0	804	804	2008
Tarragona	E.ON	2	386	100,0	386	386	2002
Algeciras	E.ON	2	821	100,0	821	821	2011
Total			**2.011**		**2.011**	**2.011**	
Belgium[1]							
Vilvoorde	E.ON	2	385	100,0	385	385	2001
Total			**385**		**385**	**385**	
Hungary[1]							
Gönyü	E.ON	2	428	100,0	428	428	2011
Total			**428**		**428**	**428**	

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

CCGT - Change of portfolio

Other EU countries[1]	Share-holders	Interest in %	Type of movement	Pro rata (MW) 2014	Accounting (MW) 2014	Change in interest %	Pro rata (MW) 2013	Accounting (MW) 2013
Scandale	E.ON	50	consolidation method	407	407	0	407	0
Grain Aux GT1	E.ON	100	change from Steam	28	28	100	0	0
Grain Aux Gt4	E.ON	100	change from Steam	27	27	100	0	0
Total				**462**	**462**		**407**	**0**

[1]Only Major Changes

CCGT - Mothballed assets

Mothballed CCGT power plants	Share-holders	Fleet	Country	E.ON Share in %	Pro rata (MW)	Accounting (MW)
Malzenice	E.ON	CCGT	Slovakia	100	418	418
Tavazzano 8	E.ON	CCGT	Italy	100	300	300
Total					**718**	**718**

Content

E.ON Renewables

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

E.ON Climate & Renewables

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

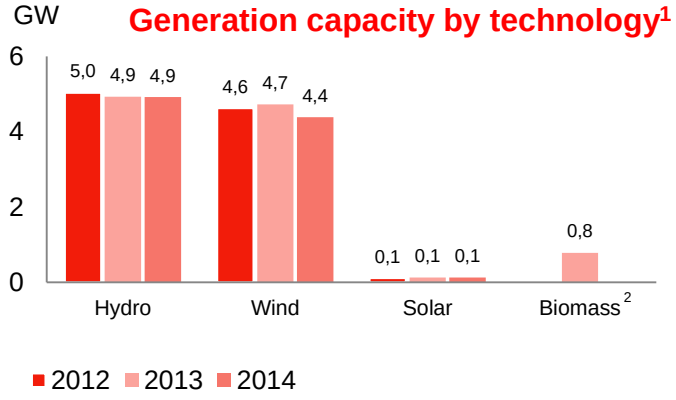
Its technology portfolio covers onshore and offshore wind, concentrating solar power (CSP) and photovoltaic

Major events 2014

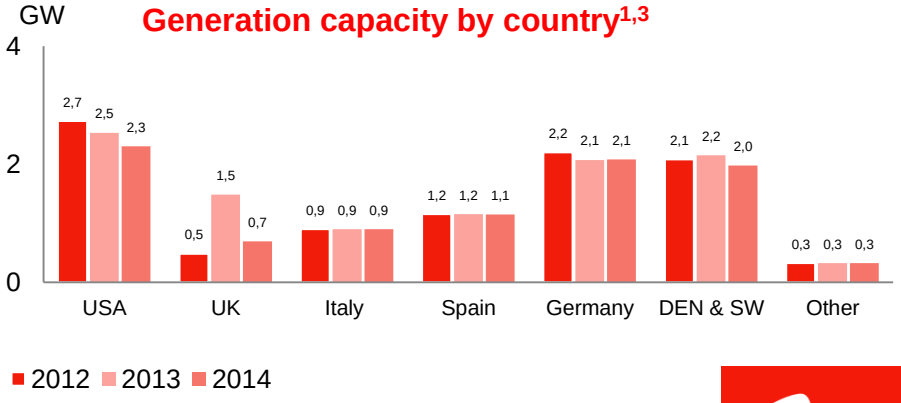
Humber Gateway and Amrumbank West offshore wind projects on course - operation and maintenance facility and transformer station opened

E.ON sold an 80% interest in a portfolio of two wind farms in the US to Enbridge. Agreed enterprise value for the portfolio: ~$650m

Generation capacity by technology[1]



Generation capacity by country[1,3]



1. As of December 2014; legal view / pro rata view
2. Segment Biomass since 2014 part of Generation
3. Including Hydro

E.ON Climate & Renewables

Major investment projects

Offshore wind farm: Amrumbank

COD[2]: 3rd quarter 2015

Capex: € 1,0 bn

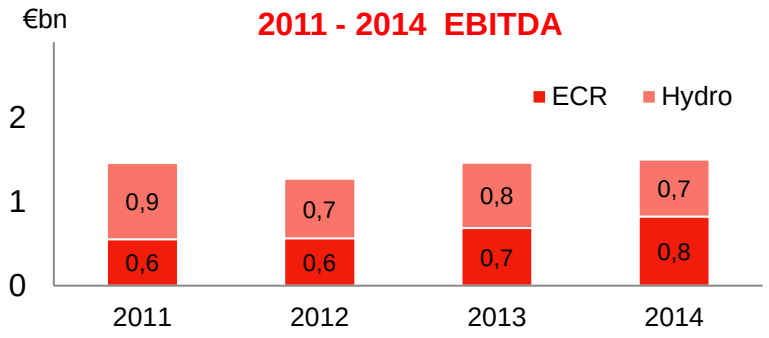
Capacity: 288 MW

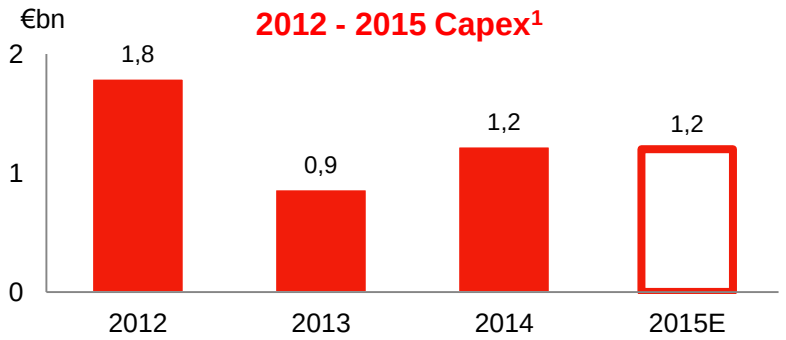
Offshore wind farm: Humber

COD[2]: 3rd quarter 2015

Capex: € 1,0 bn

Capacity: 219 MW





1. Incl. Hydro
2. COD = Commercial Operation Date

Renewables Figures

Generation capacity and output by technology

Generation capacity (MW) - Accounting View[1]	2014	in %	2013	in %	2012	in %
Hydro	4.783 MW	55	4.855 MW	48	5.051 MW	52
Onshore wind	3.342 MW	38	3.694 MW	37	4.044 MW	42
Offshore wind	481 MW	6	688 MW	7	451 MW	5
Biomass[2]	0 MW	0	783 MW	8	43 MW	0
Small hydro	25 MW	0	25 MW	0	25 MW	0
Solar Photovoltaik/CSP3	57 MW	1	62 MW	1	57 MW	1
Total	**8.688 MW**	**100**	**10.107 MW**	**100**	**9.671 MW**	**100**
Generation capacity (MW) - Pro rata view[1]	**2014**	**in %**	**2013**	**in %**	**2012**	**in %**
Hydro	4.897 MW	52	4.907 MW	46	5.007 MW	51
Onshore wind	3.853 MW	41	4.022 MW	38	4.159 MW	42
Offshore wind	538 MW	6	704 MW	7	467 MW	5
Biomass[2]	0 MW	0	787 MW	7	48 MW	0
Small hydro	25 MW	0	25 MW	0	25 MW	0
Solar Photovoltaik/CSP3	130 MW	1	129 MW	1	113 MW	1
Total	**9.443 MW**	**100**	**10.574 MW**	**100**	**9.819 MW**	**100**
Generation output (TWh) - Accounting View[1]	**2014**	**in %**	**2013**	**in %**	**2012**	**in %**
Hydro	14,1 TWh	53	15,7 TWh	54	16,9 TWh	59
Onshore wind	10,5 TWh	40	10,3 TWh	35	9,6 TWh	34
Offshore wind	1,6 TWh	6	2,2 TWh	7	1,6 TWh	5
Biomass[2]	0,0 TWh	0	0,9 TWh	3	0,4 TWh	1
Small hydro	0,1 TWh	0	0,1 TWh	0	0,1 TWh	0
Solar Photovoltaik/CSP3	0,1 TWh	0	0,1 TWh	0	0,1 TWh	0
Total	**26,4 TWh**	**100**	**29,2 TWh**	**100**	**28,6 TWh**	**100**

[1] As of December 31, 2014
[2] Since 2014 the Biomass segment is part of Generation
[3] PV = Photovoltaic; CSP = Concentrated solar power

Generation capacity and output by country (I/II)

Generation capacity (MW) - Accounting View[1]	2014	in %	2013	in %	2012	in %
USA	1.888 MW	22	2.294 MW	23	2.724 MW	28
UK	683 MW	8	1.485 MW	15	481 MW	5
Italy	905 MW	10	910 MW	9	905 MW	9
Spain	946 MW	11	951 MW	9	950 MW	10
Germany	2.198 MW	25	2.275 MW	23	2.470 MW	26
Denmark & Sweden	1.752 MW	20	1.939 MW	19	1.894 MW	20
France	94 MW	1	95 MW	1	95 MW	1
Poland	161 MW	2	99 MW	1	91 MW	1
Portugal	60 MW	1	60 MW	1	60 MW	1
Total	**8.688 MW**	**100**	**10.107 MW**	**100**	**9.671 MW**	**100**

Generation capacity (MW) - Pro rata view[1]	2014	in %	2013	in %	2012	in %
USA	2.311 MW	24	2.530 MW	24	2.731 MW	28
UK	694 MW	7	1.496 MW	14	492 MW	5
Italy	909 MW	10	909 MW	9	905 MW	9
Spain	1.146 MW	12	1.153 MW	11	1.151 MW	12
Germany	2.078 MW	22	2.071 MW	20	2.206 MW	22
Denmark & Sweden	1.980 MW	21	2.153 MW	20	2.078 MW	21
France	94 MW	1	95 MW	1	95 MW	1
Poland	155 MW	2	93 MW	1	86 MW	1
Portugal	75 MW	1	75 MW	1	75 MW	1
Total	**9.443 MW**	**100**	**10.574 MW**	**100**	**9.819 MW**	**100**

Generation capacity and output by country (II/II)

Generation output (TWh) - Accounting View[1]	2014	in %	2013	in %	2012	in %
USA	7,4 TWh	28	7,2 TWh	25	6,9 TWh	24
UK	2,0 TWh	8	2,8 TWh	10	1,5 TWh	5
Italy	2,5 TWh	9	2,7 TWh	9	1,6 TWh	6
Spain	2,0 TWh	8	2,0 TWh	7	1,6 TWh	6
Germany	5,0 TWh	19	6,4 TWh	22	7,1 TWh	25
Denmark & Sweden	6,8 TWh	26	7,4 TWh	26	9,4 TWh	33
France	0,2 TWh	1	0,2 TWh	1	0,2 TWh	1
Poland	0,3 TWh	1	0,2 TWh	1	0,2 TWh	1
Portugal	0,2 TWh	1	0,2 TWh	1	0,2 TWh	1
Total	**26,4 TWh**	**100**	**29,2 TWh**	**100**	**28,6 TWh**	**100**

Generation output (TWh) - Hydro - Accounting View[1]	2014	in %	2013	in %	2012	in %
Germany	4,7 TWh	33	6,1 TWh	39	6,7 TWh	40
Spain	1,3 TWh	9	1,3 TWh	8	1,0 TWh	6
Italy	1,8 TWh	13	2,0 TWh	13	0,9 TWh	5
Denmark and Sweden	6,3 TWh	45	6,3 TWh	40	8,3 TWh	49
Total	**14,1 TWh**	**100**	**15,7 TWh**	**100**	**16,9 TWh**	**100**

[1]As of December 31, 2014

Change of portfolio (excluding Hydro)

Germany[1]	Share-holders	Interest in %	Type of movement	Pro rata (MW) 2014	Accounting (MW) 2014	Change in interest %	Pro rata (MW) 2013	Accounting (MW) 2013
Miltzow	edis	67	correction	9	14	-	3	4
Total				**9**	**14**		**3**	**4**

Other EU countries[1]	Share-holders	Interest in %	Type of movement	Pro rata (MW) 2014	Accounting (MW) 2014	Change in interest %	Pro rata (MW) 2013	Accounting (MW) 2013
Fiume Santo 3	E.ON	100	deconsolidated	4	0	-	4	4
Wielkopolska 2a	E.ON	100	start up	15	15	n/a	0	0
Wysoka II	E.ON	100	start up	48	48	n/a	0	0
Rødsand 2 (Denmark)	E.ON	20	divestment Jan.2014	41	0	-80	207	207
Askam	E.ON	0	divestment Dec.2014	0	0	-100	5	5
Lowca	E.ON	0	divestment Dec.2014	0	0	-100	5	5
Oldside	E.ON	0	divestment Dec.2014	0	0	-100	5	5
Siddick	E.ON	0	divestment Dec.2014	0	0	-100	4	4
Stevens´s Croft	E.ON	0	moved to Generation	0	0	-100	43	43
Ironbridge	E.ON	0	moved to Generation	0	0	-100	740	740
Juneda (Lerida)	Abantia	0	divestment Dec.2014	0	0	-100	4	0
Magic Valley	E.ON/Enbridge	20	divestment Dec.2014	41	0	-80	203	203
Wildcat 1	E.ON/Enbridge	20	divestment Dec.2014	41	0	-80	203	203
Grand View I	ECR Invesco Mgmt	50	start up	106	0	n/a	0	0
Total				**295**	**63**		**1.423**	**1.419**

[1]Only Major Changes

Change of portfolio (Hydro)

Germany[1]	Share-holders	Interest in %	Type of movement	Pro rata (MW) 2014	Accounting (MW) 2014	Change in interest %	Pro rata (MW) 2013	Accounting (MW) 2013
Hydro Others (<10 MW)				266	266		266	333
Faimingen	E.ON/Other[2]	46,5	change in cons.	5	0		5	10
Höchstädt	E.ON/Other[2]	46,5	change in cons.	5	0		5	10
Total				**276**	**266**		**276**	**353**

Other EU countries[1]	Share-holders	Interest in %	Type of movement	Pro rata (MW) 2014	Accounting (MW) 2014	Change in interest %	Pro rata (MW) 2013	Accounting (MW) 2013
Begasa	E.ON	0	sold	0	0	55	3	5
Gammelänge		0	drawing rights	0	0	7	5	0
Krångede		0	drawing rights	0	0	9	23	0
Degerforsen	E.ON Sverige	100	upgrade	76	76	100	65	65
Moforsen	E.ON Sverige	100	upgrade	140	140	100	135	135
Hydro Others (<50 MW) Denmark and Sweden				360	347		356	343
Total				**576**	**563**		**586**	**548**

[1]Only Major Changes
[2]Other = ENBW / Lechwerke

Long term contracts (Hydro)

Long term contracts - Received	Share-holders	Consoli-dation[1]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Delivered (MW)	Partner	Remarks
Zemm-Ziller LTC	Verbund AG	3	-	-	-	127	Verbund	pump storage
Total			**0**			**127**		

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

Renewables Figures (Country Overview)

Renewables Germany

Onshore wind parks[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Cuxhaven	E.ON/RWE	3	5	50	3	0	2006
Schönerlinde II	E.ON/Other	3	2	47	1	0	2002
Windpark Dargelütz	E.ON	2	22	100	22	22	2006
Windpark Treue	E.ON	2	8	100	8	8	2005
Windpark Treue-Ost	E.ON	2	8	100	8	8	2007
Alt Mahlisch I	edis	2	5	67	3	5	2002
Alt Mahlisch II	edis	2	4	67	2	4	2003
Alt Mahlisch III	edis	2	2	67	1	2	2004
Badingen	edis	2	6	67	4	6	2004
Breitling	edis	2	3	67	2	3	2006
Buschmühlen	edis	2	3	67	2	3	2001
Carzig	edis	2	3	67	2	3	2004
Edersleben	edis	2	12	67	8	12	2002
Frauenhagen	edis	2	10	67	7	10	2002
Ketzin	edis	2	18	67	12	18	2005
Losten	edis	2	12	67	8	12	2004
Löwitz	edis	2	3	67	2	3	2004
Miltzow	edis	2	14	67	9	14	2001
Mutzschen I	edis	2	8	67	5	8	2004
Mutzschen II	edis	2	6	67	4	6	2006
Naundorf I	edis	2	14	67	9	14	2004
Naundorf II	edis	2	4	67	3	4	2007
Neustadt Dosse	edis	2	2	67	1	2	1998/2000
Poppendorf I	edis	2	5	67	3	5	2006
Poppendorf II	edis	2	7	67	5	7	2007
Riethnordhausen	edis	2	10	67	7	10	2007
Schortewitz	edis	2	15	67	10	15	2004
Schönerlinde I	edis	2	2	67	1	2	2002
Seelow	edis	2	4	67	2	4	2003
Thaerfelde	edis	2	4	67	3	4	2001
Wriezen	edis	2	2	67	2	2	1998/2001
Total			**220**		**159**	**213**	

Offshore wind parks[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Alpha Ventus	E.ON/EWE/Vattenfall	3	60	26	16	0	2010

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Hydro Germany (I/II)

Hydro - Proprietary - Run of River[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Obernach	E.ON	2	13	100	13	13	1955
Mühltal	E.ON	2	11	100	11	11	1924
Aufkirchen D+E	E.ON	2	27	100	27	27	1924
Eitting D+E	E.ON	2	26	100	26	26	1925
Pfrombach D	E.ON	2	22	100	22	22	1929
Altheim	E.ON	2	18	100	18	18	1951
Niederaichbach	E.ON	2	16	100	16	16	1951
Gummering	E.ON	2	15	100	15	15	1957
Dingolfing	E.ON	2	15	100	15	15	1957
Landau	E.ON	2	13	100	13	13	1984
Ettling	E.ON	2	13	100	13	13	1988
Pielweichs	E.ON	2	13	100	13	13	1994
Geisling	E.ON/Other[3]	2	25	77	19	25	1985
Straubing	E.ON/Other[3]	2	22	77	17	22	1994
Prem	E.ON	2	19	100	19	19	1971
Urspring	E.ON	2	10	100	10	10	1966
Dessau	E.ON	2	10	100	10	10	1967
Dornau	E.ON	2	17	100	17	17	1960
Kaufering	E.ON	2	17	100	17	17	1975
Schwabstadl	E.ON	2	12	100	12	12	1981
Scheuring	E.ON	2	12	100	12	12	1980
Prittriching	E.ON	2	12	100	12	12	1984
Unterbergen	E.ON	2	12	100	12	12	1983
Merching	E.ON	2	12	100	12	12	1978
Bergheim	E.ON/Other[3]	2	24	78	18	24	1970
Bertoldsheim	E.ON/Other[3]	2	19	78	15	19	1967
Bittenbrunn	E.ON/Other[3]	2	20	78	16	20	1969
Ingolstadt	E.ON/Other[3]	2	20	78	15	20	1971
Vohburg	E.ON/Other[3]	2	23	78	18	23	1992
Oberpeiching	E.ON/Other[3]	2	12	77	10	12	1954
Rain	E.ON/Other[3]	2	11	77	9	11	1955
Ellgau	E.ON/Other[3]	2	10	77	8	10	1952
Kachlet	E.ON/Other[3]	2	54	77	42	54	1927
Faimingen	E.ON/Other[3]	3	10	46	5	0	1965
Höchstädt	E.ON/Other[3]	3	10	46	5	0	1982
Others (<10 MW)			333		266	266	
Total			**927**		**796**	**840**	

Hydro Germany (II/II)

Hydro - Proprietary - Storage[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Walchenseekraftwerk D+E	E.ON	2	124	100	124	124	1924
Roßhaupten	E.ON	2	46	100	46	46	1954
Bringhausen	E.ON	2	70	100	70	70	1931/1933
Hemfurth	E.ON	2	20	100	20	20	1915/1994
Helminghausen	E.ON	2	1	100	1	1	1924
Total			**261**		**261**	**261**	

Hydro - Proprietary - Pump storage[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Waldeck I	E.ON	2	73	100	73	73	1933/2009
Waldeck II	E.ON	2	480	100	480	480	1974
Langenprozelten	E.ON/Other[3]	2	164	78	127	164	1976
Happurg	E.ON	2	160	100	160	160	1963/65
PSP Oberberg	E.ON	2	7	100	7	7	1960
Total			**884**		**848**	**884**	

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.
[3] Other = EnBW / Lechwerke

Renewables France

Onshore wind parks[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Lehaucourt	E.ON	2	10	100	10	10	2007
Ambon	E.ON	2	10	100	10	10	2008
LV Cernon	E.ON	2	10	100	10	10	2008
Muzillac	E.ON	2	10	100	10	10	2008
Caulières	E.ON	2	18	100	18	18	2011
Kergrist	E.ON	2	26	100	26	26	2010
Total			**84**		**84**	**84**	

Solar parks[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Le Lauzet	E.ON	2	3	100	3	3	2011
Brigadel	E.ON	2	8	100	8	8	2011
Total			**11**		**11**	**11**	

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Renewables Spain

Onshore wind parks[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Ascoy	E.ON/Elecdey	3	8	20	1	0	2003
Bodenaya	E.ON	2	18	100	18	18	2005
La Victoria	E.ON	2	24	100	24	24	2010
Carcelén	E.ON/EDP	3	50	23	11	0	2004
Páramo de Poza	E.ON/Other	3	100	15	15	0	2004
Pax	E.ON/EURUS	3	40	49	19	0	1998
Pico Gallo	E.ON	2	24	100	24	24	2001
Mingorrubio I	E.ON	2	26	100	26	26	2009
Sierra de Tineo	E.ON	2	44	100	44	44	2009
Matabuey	E.ON	2	16	100	16	16	2011
San Juan de Bargas	E.ON/GEA	3	45	47	21	0	2005
Remolinos	E.ON/EDP	3	12	50	6	0	1997
Planas de Pola	E.ON/EDP	3	36	50	18	0	1999
Mallén	E.ON	2	30	100	30	30	2006
Magallón	E.ON/GEA	3	40	36	14	0	2005
Borja 2	E.ON/EDP	3	22	50	11	0	2001
Borja 1	E.ON/EDP	3	16	50	8	0	1997
Boquerón	E.ON/EDP	3	50	50	25	0	2003
Hiperion	E.ON	2	50	100	50	50	2011
Total			**648**		**382**	**232**	

Small hydro[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Giribaile (Jaén)	E.ON	2	20	100	20	20	2006
CRISA	E.ON	2	5	100	5	5	2005
Total			**25**		**25**	**25**	

Concentrated solar power[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Helioenergy 1&2	E.ON/Abengoa	3	100	50	50	0	2011

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Hydro Spain

Hydro[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Remolina	E.ON	2	83	100	83	83	1990
Arenas	E.ON	2	8	100	8	8	1958
Urdón	E.ON	2	6	100	6	6	1910
Camarmeña	E.ON	2	11	100	11	11	1921
La Paraya	E.ON	2	3	100	3	3	1919
Doiras	E.ON	2	58	100	58	58	1944/2008
Silvón	E.ON	2	80	100	80	80	1956/2004
Arbon	E.ON	2	55	100	55	55	1967
Aguayo	E.ON	2	361	100	361	361	1982
Aguilar	E.ON	2	10	100	10	10	1964
Torina	E.ON	2	12	100	12	12	1921
Bárcena	E.ON	2	2	100	2	2	1956
Total			**689**		**689**	**689**	

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Renewables Poland

Onshore wind parks[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Lebcz 1 (Gdańsk)	edis	2	8	67	5	8	2007
Lebcz 2 (Gdańsk)	edis	2	10	67	7	10	2008
Wielkopolska	E.ON	2	53	100	53	53	2010
Wielkopolska 2a	E.ON	2	15	100	15	15	2014
Barzowice	E.ON	2	21	100	21	21	2011
Wysoka I	E.ON	2	8	100	8	8	2013
Wysoka II	E.ON	2	48	100	48	48	2014
Total			**161**		**155**	**161**	

[1]As of December 31, 2014.
[2]Consolidation: 1E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Renewables Italy

Onshore wind parks[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Alcamo	E.ON	2	32	100	32	32	2011
Florinas	E.ON	2	20	100	20	20	2004
Vizzini	E.ON	2	24	100	24	24	2006
Montecute	E.ON	2	44	100	44	44	2006
Poggi Alti	E.ON	2	20	100	20	20	2006
Marco A. Severino	E.ON	2	44	100	44	44	2007
Iardino	E.ON	2	14	100	14	14	2005
Serra Pelata I	E.ON	2	42	100	42	42	2007
Serra Pelata II	E.ON	2	12	100	12	12	2010
Piano di Corda I	E.ON	2	38	100	38	38	2007
Piano di Corda II	E.ON	2	6	100	6	6	2010
Santa Ninfa	E.ON	2	32	100	32	32	2007
Total			**328**		**328**	**328**	

Solar Photovoltaik[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Fiume Santo parking	E.ON	2	1	100	1	1	2009
Fiume Santo 2	E.ON	2	18	100	18	18	2011
Fiume Santo 5	E.ON	2	11	100	11	11	2011
Fiume Santo 3	E.ON	3	4	100	4	0	2013
Costa de Nobili	E.ON	2	3	100	3	3	2011
Frugarolo	E.ON	2	3	100	3	3	2011
Civitella	E.ON	2	6	100	6	6	2011
Nepi I + II	E.ON	2	4	100	4	4	2011
Total			**50**		**50**	**46**	

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Hydro Italy

Hydro[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Baschi-Alviano	E.ON	2	98	100	98	98	1963/64
Cotilia	E.ON	2	48	100	48	48	1942
Galletto M.S. Angelo	E.ON	2	210	100	210	210	1928/71
Galletto Pennarossa	E.ON	2	7	100	7	7	1971
M. Argento	E.ON	2	64	100	64	64	1950
Narni	E.ON	2	40	100	40	40	1958
Nera Montoro	E.ON	2	28	100	28	28	1911/94
Preci	E.ON	2	10	100	10	10	1928
Sigillo	E.ON	2	5	100	5	5	1956
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, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Renewables Portugal

Onshore wind parks	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Joguinho (Torres Vedras)	E.ON/Valouro Group	3	26	45	12	0	2007
Alto de Folgorosa	E.ON/Valouro Group	3	18	45	8	0	2009
Espinhaço de Cao	E.ON	2	10	100	10	10	2009
Barao Sao Joao	E.ON/Other	2	50	90	45	50	2009
Total			**104**		**75**	**60**	

[1]As of December 31, 2014.
[2]Consolidation: 1E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Renewables UK

Onshore wind parks[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date	ROCs[3]
Stags Holt	E.ON	2	20	100	20	20	2007	1
Bowbeat	E.ON	2	31	100	31	31	2002	
Deucheran Hill	E.ON	2	16	100	16	16	2002	
Haswell Moor	E.ON	2	10	100	10	10	2010	1
Holmside	E.ON	2	5	100	5	5	2004	1
High Volts	E.ON	2	8	100	8	8	2004	1
Harehill	E.ON	2	5	100	5	5	2004	1
Out Newton	E.ON	2	9	100	9	9	2002	
Ovenden Moor	First Renew.	3	9	50	5	0	1993	1
Rhyd-Y-Groes	Eurus Energy	3	7	50	4	0	1992	1
Royd Moor	First Renew.	3	7	50	3	0	1993	1
Great Eppleton	E.ON	2	8	100	8	8	2011	1
Butterwick Moor	E.ON	2	19	100	19	19	2011	
Tween Bridge	E.ON	2	44	100	44	44	2012	1
Camster	E.ON	2	50	100	50	50	2013	1
Rosehall	E.ON	2	25	100	25	25	2013	1
Total			**273**		**261**	**250**		

Offshore wind[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date	ROCs[3]
Blyth	E.ON	2	4	100	4	4	2000	1
Scroby Sands	E.ON	2	60	100	60	60	2004	1
Robin Rigg East	E.ON	2	90	100	90	90	2010	2
Robin Rigg West	E.ON	2	90	100	90	90	2009	2
London Array	E.ON	1	630	30	189	189	2013	2
Total			**874**		**433**	**433**		

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.
[3] Average Renewables Obligation Certificate for each Megawatt-hour received

Renewables Denmark and Sweden

Onshore wind[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Boel (Malmö)	E.ON	2	2	100	2	2	2001
Lundåkra 1 & 2 (Landskrona)	E.ON	2	4	100	4	4	2003
Lundåkra 3 & 4 (Landskrona)	E.ON	2	5	100	5	5	2008
Vindön 1 - 12 (Landskrona)	E.ON	2	7	100	7	7	1996
Västra Götaland 1 (Lilla Edet)	E.ON	2	6	100	6	6	2011
Halland 1/2 (Öringe)	E.ON/Other	2	6	80	5	6	2011
Halland 2/2 (Knäred)	E.ON	2	20	100	20	20	2012
Kalmar 1 (Nybro/Stengårdholma)	E.ON/Other	2	20	90	18	20	2011
Örken	E.ON	2	18	100	18	18	2012
Skabersjö	E.ON/Other	2	10	51	5	10	2012
Skane 2	E.ON	2	6	100	6	6	2012
Villkol	E.ON	2	21	100	21	21	2013
Total			**125**		**117**	**125**	

Offshore wind[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Rødsand 2 (Denmark)	E.ON	3	207	20	41	0	2010
Karehamn	E.ON	2	48	100	48	48	2013
Total			**255**		**89**	**48**	

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Hydro Denmark and Sweden

Hydro[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Bålforsen	E.ON Sverige	2	88	100	88	88	1958
Bergeforsen	E.ON Sverige/Vattenfall	3	155	43	67	0	1959
Blåsjön	E.ON Sverige/Fortum	3	60	50	30	0	1957
Degerforsen	E.ON Sverige	2	76	100	76	76	1966
Edensforsen	E.ON Sverige	2	73	100	73	73	1956
Gulsele	E.ON Sverige	2	72	100	72	72	1955
Hällby	E.ON Sverige	2	84	100	84	84	1970
Edsele	E.ON Sverige	2	60	100	60	60	1965
Forsse	E.ON Sverige	2	52	100	52	52	1968
Hjälta	E.ON Sverige	2	178	100	178	178	1952
Moforsen	E.ON Sverige	2	140	100	140	140	1968
Ramsele	E.ON Sverige	2	163	100	163	163	1958
Sollefteå	E.ON Sverige/Sollefteå municipality	3	61	50	31	0	1966
Storfinnforsen	E.ON Sverige	2	112	100	112	112	1954
Linnvasselv	E.ON Sverige/Fortum	3	70	10	7	0	1962
Rätan	E.ON Sverige	2	60	100	60	60	1968
Trångfors	E.ON Sverige	2	73	100	73	73	1975
Stensjöfallet	E.ON Sverige/Fortum	3	95	50	48	0	1968
Other (<50 MW)			373		360	347	
Total			**2.046**		**1.773**	**1.579**	

[1] As of December 31, 2014.
[2] Consolidation: 1 E.ON share; pro rata consolidation · 2 E.ON share; full consolidation · 3 E.ON share; not consolidated.

Renewables USA

Onshore wind parks[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date	PPA %[4]
Forest Creek	E.ON	2	124	100	124	124	2007	100%
Sand Bluff	E.ON	2	90	100	90	90	2008	0%
Munnsville	E.ON	2	35	100	35	35	2007	100%
Roscoe[3]	E.ON	2	209	100	209	209	2008	0%
Champion[3]	E.ON	2	127	100	127	127	2008	0%
Inadale - Phase I&II[3]	E.ON	2	197	100	197	197	2009	0%
Pyron[3]	E.ON	2	249	100	249	249	2009	0%
Papalote I	E.ON/PensionDanmark	3	180	50	90	0	2009	72%
Papalote II	E.ON/PensionDanmark	3	200	50	100	0	2010	100%
Stony Creek	E.ON/PensionDanmark	3	53	50	26	0	2009	100%
Panther Creek - Phase I & II	E.ON	2	258	100	258	258	2008	0%
Panther Creek III	E.ON	2	200	100	200	200	2009	0%
Pioneer Trail	E.ON	2	150	100	150	150	2012	100%
Settlers Trail	E.ON	2	150	100	150	150	2011	0%
Anacacho	E.ON	2	100	100	100	100	2012	100%
Magic Valley I	E.ON/Headwire	3	203	20	41	0	2012	100%
Wildcat I (fka Grant I)	E.ON/Headwire	3	203	20	41	0	2012	57%
Grand View	E.ON/GE		211	50	106	0	2014	0%
Total			**2.938**		**2.291**	**1.888**		

Solar Photovoltaik[1]	Share-holders	Consoli-dation[2]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Tech Park Solar (FSP2)	E.ON	3	7	100	7	0	2012
Valencia	E.ON	3	13	100	13	0	2013
Total			**19**		**19**	**0**	

[1] As of December 31, 2014.
[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] Percentage to be sold under Power Purchase Agreements

Content

Exploration & Production

Babbage - Elgin Franklin - Huntington - Njord - Skarv - Yuzhno Russkoye

E.ON Exploration and Production

E&P business commenced in 2003 after acquisition of Ruhrgas by E.ON

Focus on selected hydrocarbon provinces: Offshore UK and Norway and Russia

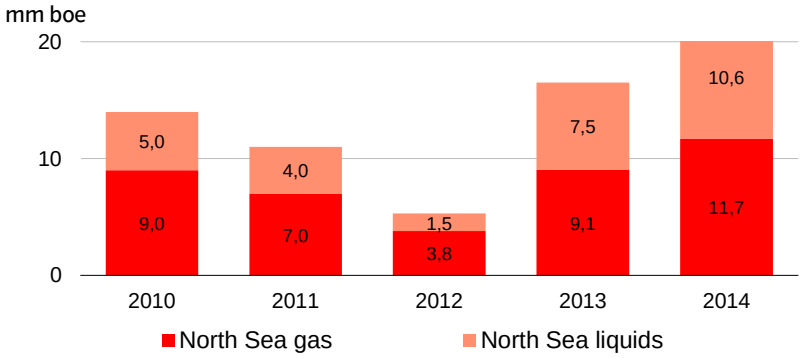
Portfolio managed across whole E&P value chain: exploration, development and production

Major events 2014

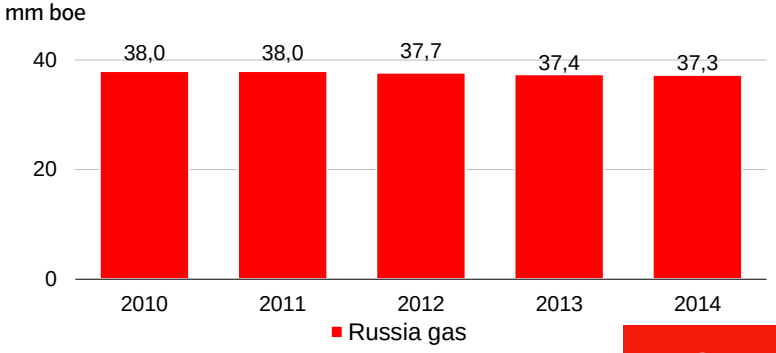
E&P Production record

Zero HSE incidents (LTI)[1]

Production North Sea



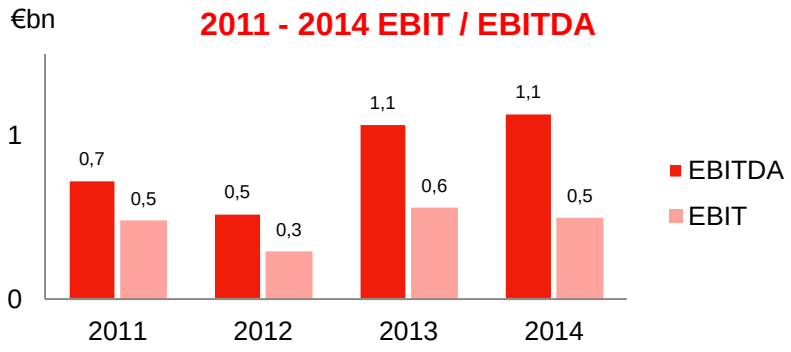
Production Russia



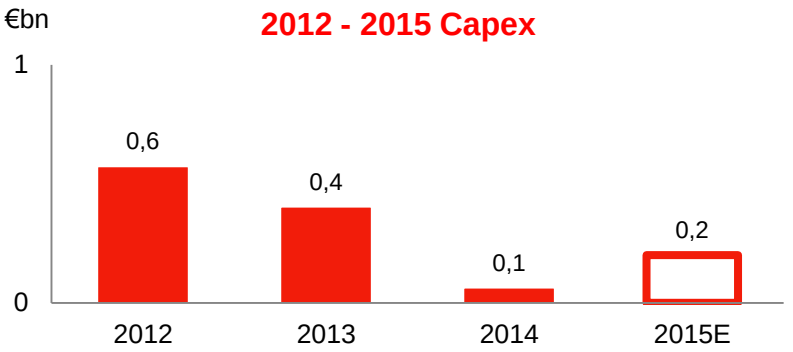
1. LTI = Lost time incident

E.ON Exploration and Production

2011 - 2014 EBIT / EBITDA



2012 - 2015 Capex



1. End of the graph indicates when projects are expected to be ready for operation

E.ON Exploration and Production: North Sea

Major portfolio development steps: Elgin-Franklin (2003), Njord (2003 & 2005), Caledonia (2005), Skarv (2007)

Norwegian Sea	Interest in %
Skarv/Idun	28,1
Njord	30,0
Hyme	17.5

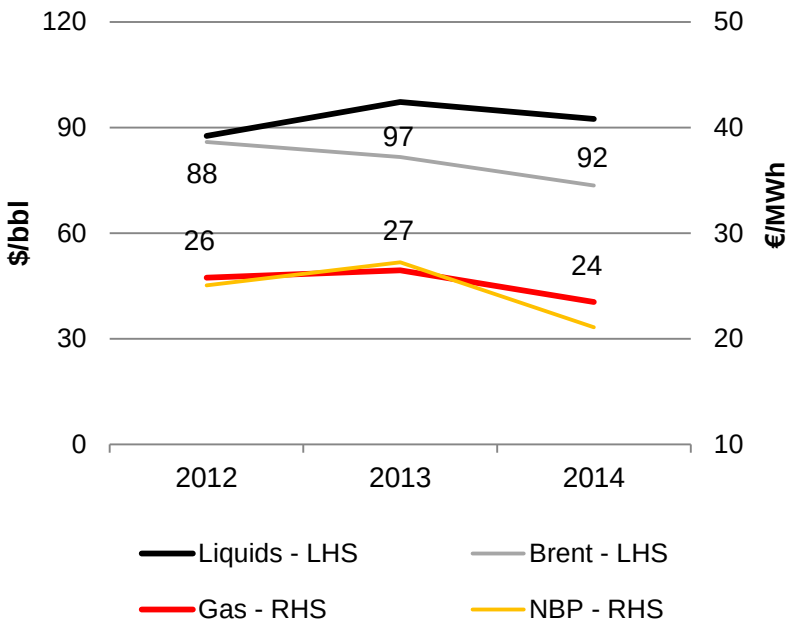
Central North Sea	Interest in %
Elgin/Franklin	5,2
Scoter	12,0
West Franklin	5,2
Merganser	7,9
Glenelg	18,6
Huntington	25,0

Southern North Sea	Interest in %
Rita	74,0
Ravenspurn North	28,8
Johnston	50,1
Caister	40,0
Babbage	47,0
Orca	23,5

E.ON Exploration and Production: North Sea

Some hedging of Norwegian gas and UK oil and gas production

Achieved prices North Sea production



E.ON Exploration and Production: Russia

Yuzhno Russkoye:

- E.ON share 25%

Production:

- Start of production Q4/2007
- Total production 2014: 6.24 BCM (25%)
- Plateau production of approximately 25 bcm/a (100%)

Reserves:

- Proven and probable reserves of ca. 610 billlion m^3 (100%) or at least 35 years of production (According to Swap Agreement)

Exploration & Production Figures

North Sea Production Fields (E.ON share net volumes)

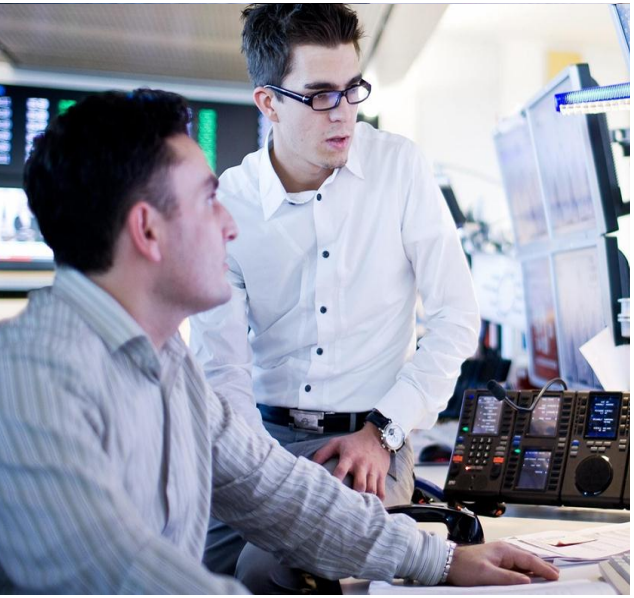
UK	Liquids (mboe)			Liquids and Gas (mboe)			Gas (mboe)		
	2014	2013	2012	2014	2013	2012	2014	2013	2012
Huntington	1,07	0,74	0,00	1,25	0,82	0,00	0,18	0,08	0,00
Elgin Franklin	0,43	0,30	0,25	0,91	0,57	0,53	0,48	0,27	0,28
Babbage	0,00	0,00	0,00	1,44	0,82	0,90	1,44	0,82	0,90
Johnston	0,00	0,00	0,00	0,45	0,38	0,33	0,45	0,38	0,33
Other[2]	0,14	0,11	0,07	1,97	1,56	0,96	1,83	1,45	0,89
Total	**1,63**	**1,15**	**0,33**	**6,02**	**4,14**	**2,72**	**4,39**	**3,00**	**2,40**

Norway	Liquids (mboe)			Liquids and Gas (mboe)			Gas (mboe)		
	2014	2013	2012	2014	2013	2012	2014	2013	2012
Skarv	7,35	4,98	0,00	13,51	9,97	0,00	6,16	4,99	0,00
Njord	1,14	0,89	1,16	2,29	1,90	2,59	1,16	1,01	1,43
Hyme	0,49	0,44	0,00	0,55	0,50	0,00	0,06	0,06	0,00
Other[1]	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total	**8,97**	**6,31**	**1,16**	**16,35**	**12,37**	**2,59**	**7,38**	**6,06**	**1,43**

Total North Sea[1]	Liquids (mboe)			Liquids and Gas (mboe)			Gas (mboe)		
	2014	2013	2012	2014	2013	2012	2014	2013	2012
Total	**10,61**	**7,46**	**1,49**	**22,37**	**16,51**	**5,31**	**11,77**	**9,06**	**3,82**

[1]Snadd North & Asha
[2]Scoter, Gleneig, Merganser, Caister, Rita, Hunter, Orca, Ravenspurn North

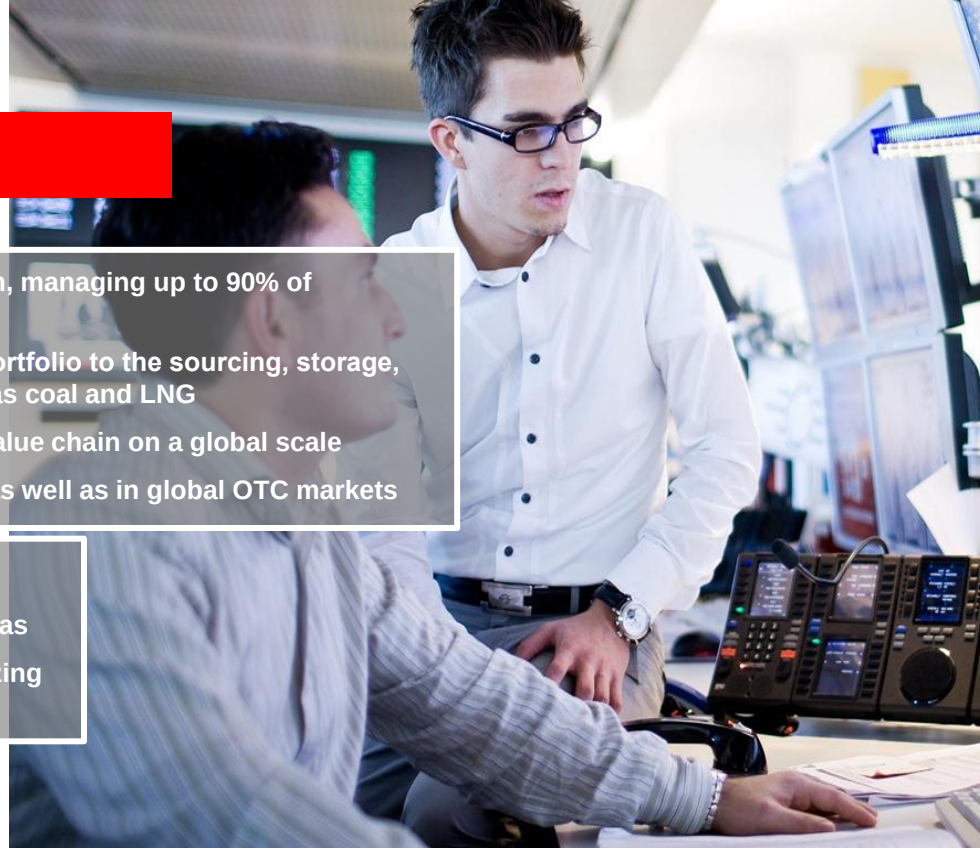
Content



E.ON Global Commodities

Coal, Oil, Freight & LNG - Power & Gas - Infrastructure & Other

E.ON Global Commodities



Centre of expertise for risk management and asset optimization, managing up to 90% of unregulated energy commodity price risks for the E.ON Group

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 and LNG

Identifies and captures opportunities along the entire energy value chain on a global scale

Active at energy exchanges throughout Europe and in the US as well as in global OTC markets

Major events 2014

Medium-term flexible contract for the supply of LNG with RasGas

Disposal of 9% share in Trans Adriatic Pipeline (TAP), crystallizing value from "Less capital, more value" approach

Global traded volumes[1,2]

~ 1,700 TWh | ~ 1,790 TWh | ~ 190 mmt | ~ 460 mmt | ~ 50 mmt

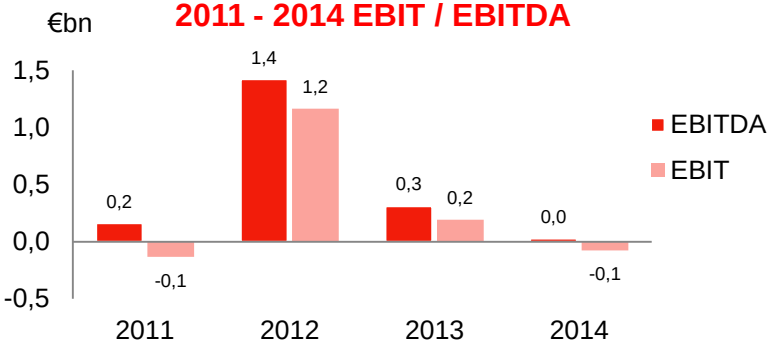
1. TWh = Terawatt-hours
2. mmt = Million Metric Tons

E.ON Global Commodities

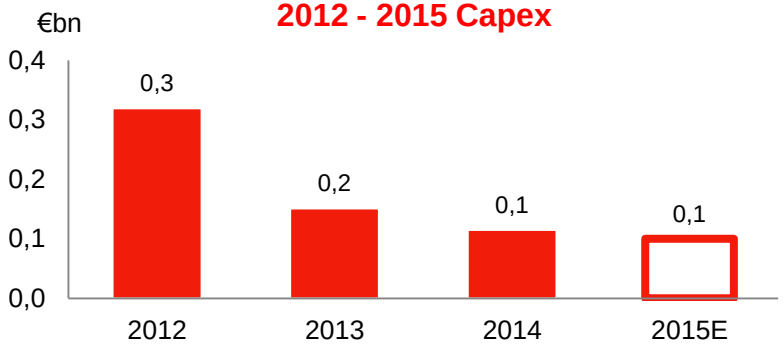
Broad global footprint

In addition regional power and gas dispatch services are provided to EGC in Malmö and Sundsvall, Sweden, Saint-Avold, France, and Rotterdam.

2011 - 2014 EBIT / EBITDA



2012 - 2015 Capex



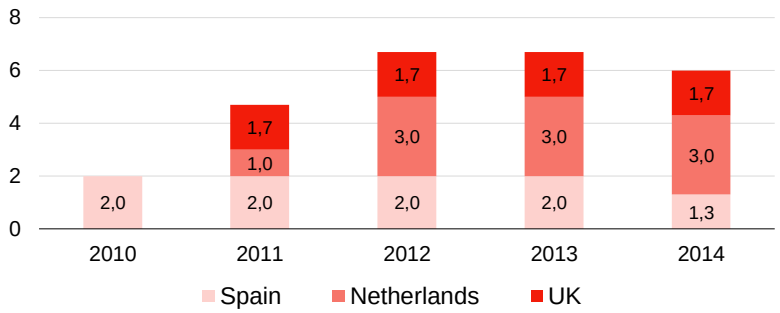
E.ON Global Commodities: Coal, Oil, Freight & LNG

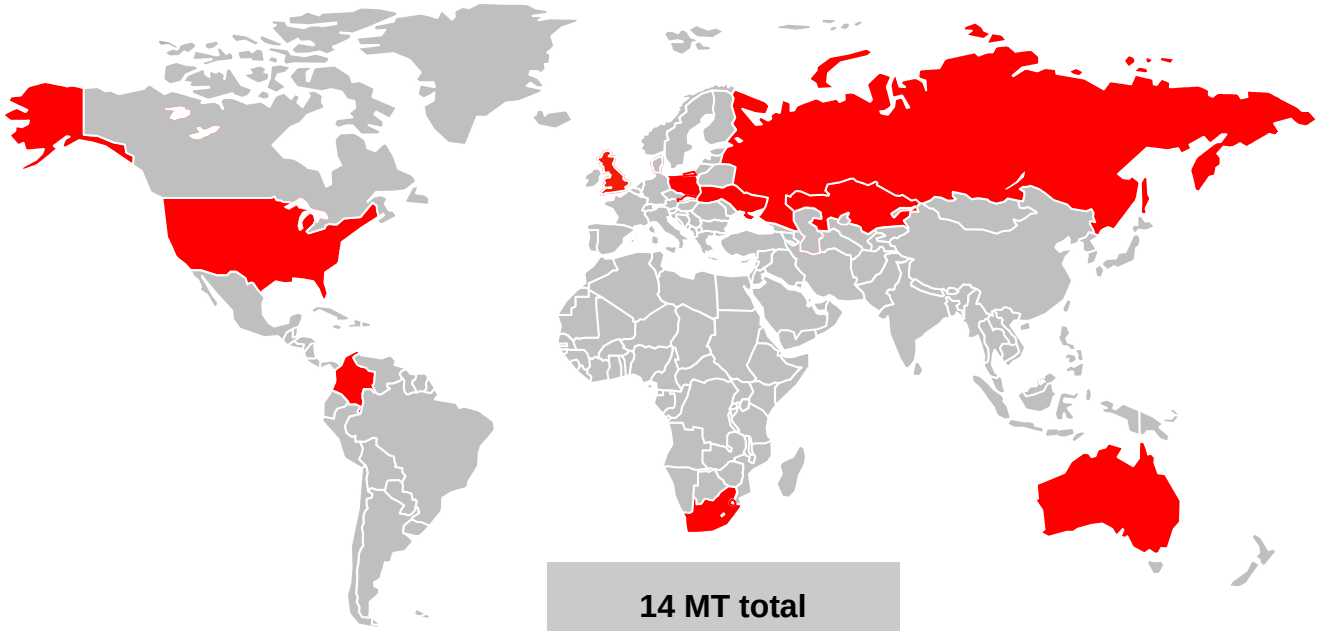
E.ON Global Commodities imported over 14 mt of steam coal in 2014 from different countries for the Group's own power plants

E.ON is a founding member of Bettercoal, an initiative launched by European companies to promote continuous improvement of workplace conditions and environmental performance at coal mines and along the entire coal supply chain (www.bettercoal.org).

E.ON Global Commodities Commodities holds substantial re-gas capacities in European terminals, supporting its international sourcing activities and diversification of its supplies

LNG total regas capacity (bcm/a)





14 MT total

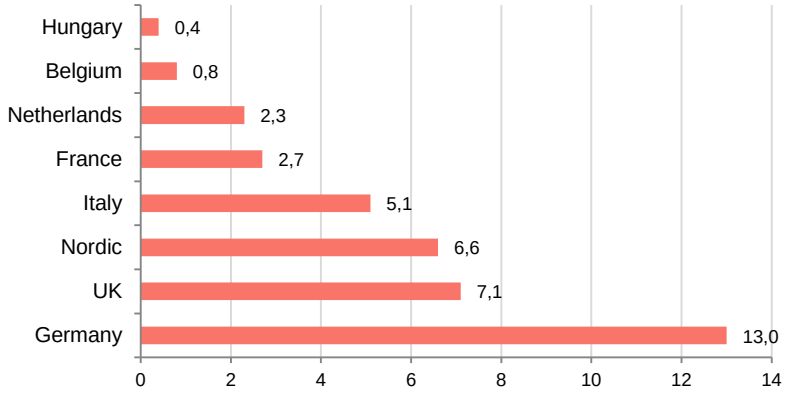
E.ON Global Commodities: Power & Gas

E.ON's exclusive interface to wholesale markets with a single, integrated view of all markets and assets

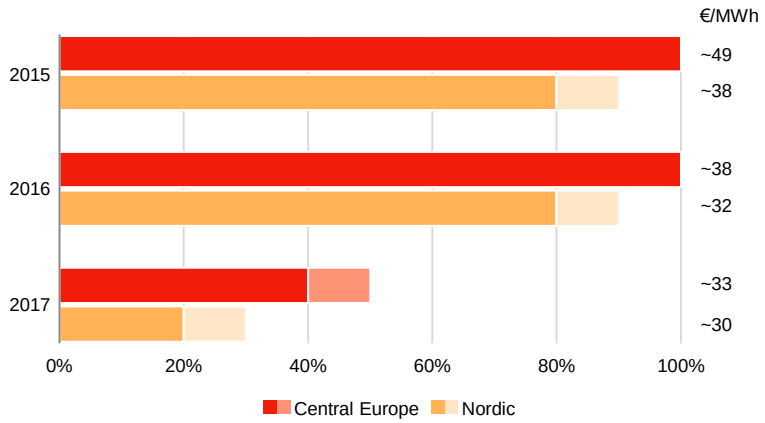
Monetizing asset base - Enhancing asset base through origination - Hedging and de-risking

- One of Europe's most active power & carbon market participants: optimize 38 GW of generation capacity across Europe and 3 GW of onshore wind capacity in North America
- Carbon desk to help E.ON meet its compliance obligations with the EU ETS
- Connect & optimize broad portfolio of gas assets: long-term gas contracts, gas storage & transport, regas capacity across Europe
- Weather desk to actively manage E.ON Group's weather exposure
- US trading platform: physical and financial power, financial gas

38 GW optimized generation capacity in Europe[1]



Outright hedging (Central Europe & Nordic)



1. Incl. trading, scheduling and dispatching

E.ON Global Commodities: Gas Transport

Enabler for commodity business: securing new supplies, enhancing market liquidity

Shareholder position in Infrastructure Joint Ventures throughout project's life cycle

Strong financial contribution: pipeline assets in operation provide attractive returns and stable earnings backed by 3rd party long term capacity bookings

Main infrastructure holdings[1]

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

1. As of December 31, 2014
2. Share held not correlating to potential capacity booking
3. Held indirectly via PEG Infrastruktur AG, Zug, Switzerland

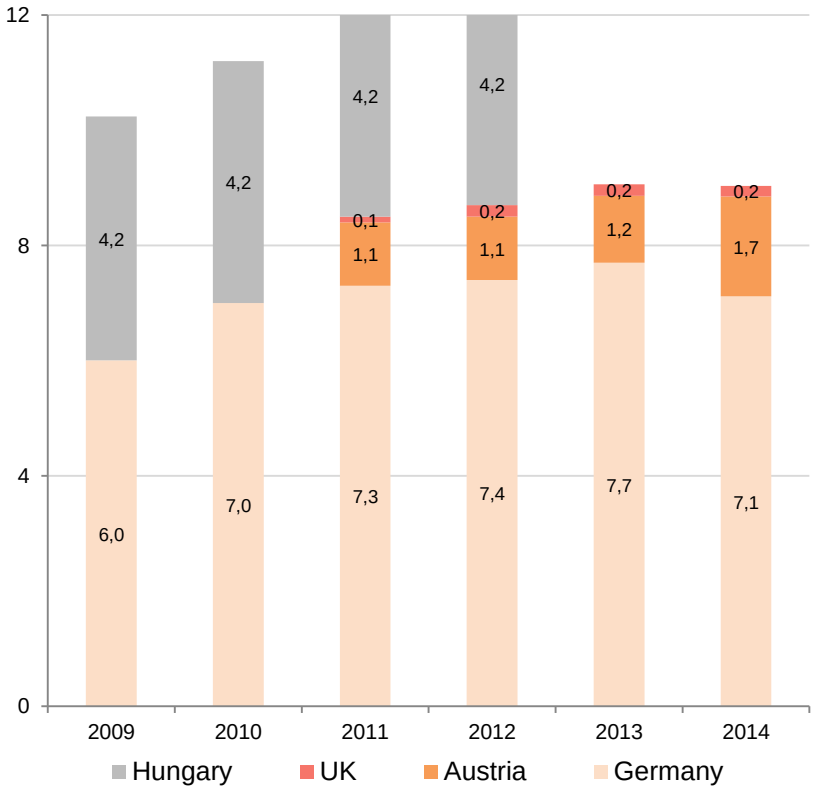
E.ON Global Commodities: Gas Storage

Unbundled gas storage operator in accordance with German and European regulatory requirements

Focus business areas:

- **Technical and commercial development of storage projects**
- **Construction and operation of underground storage facilities**
- **Innovative services and products for the European gas storage market**
- **Development of new storage technologies, e.g. energy storage**

Gas storage capacities (bcm)[1]



1. As of December 31, 2014; Hungarian storage asset divested in Q3 2013

Global Commodities Figures

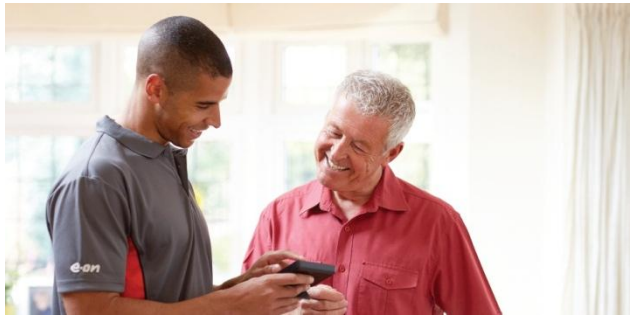
Gas Storage - Asset Portfolio

Germany	Storage Capacity (millon m³)	Withdrawal Rate (MW/h)	Injection Rate (MW/h)	Working Gas Cap. (GWh)	Application
Bierwang	1.000	13,320	7,831	11,200	Mainly seasonal use
Breitbrunn	992	5,824	2,800	11,110	Seasonal use
Epe H-Gas	1.477	19,720	13,920	17,133	Peak shaving and seasonal use
Epe L-Gas	429	11,760	3,430	4,204	Peak shaving
Eschenfelden	48	971	373	538	Peak shaving and seasonal use
Etzel EGL	1.010	15,312	7,424	11,716	Seasonal use and peak shaving
Etzel ESE	1.273	16,530	15,766	14,512	Seasonal use and peak shaving
Hähnlein	80	1,130	678	904	Peak shaving and seasonal use
Kraak	282	4,480	1,902	3,163	Seasonal use and peak shaving
Krummhörn	225	3,510	1,041	2,633	Peak shaving
Nüttermoor	113	2,921	1,982	1,290	Peak shaving
Rönne	23	605	280	280	Peak shaving
Sandhausen	30	500	222	336	Peak shaving and seasonal use
Stockstadt	135	1,526	791	1,526	Seasonal use and peak shaving
Total	**7.117**			**80,545**	

Austria	Storage Capacity (millon m³)	Withdrawal Rate (MW/h)	Injection Rate (MW/h)	Working Gas Cap. (GWh)	Application
7 Fields	1,733	10,112	6,742	19,415	Mainly seasonal use

UK	Storage Capacity (millon m³)	Withdrawal Rate (MW/h)	Injection Rate (MW/h)	Working Gas Cap. (GWh)	Application
Holford	184	9,930	9,930	1,990	Peak shaving

Content



Germany

Distribution - Sales - Distributed Energy

E.ON Germany

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 Hansewerk, 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[1]

Major events 2014

E.ON's power-to-gas (P2G) pilot unit in Falkenhagen has delivered a positive performance in its first year of operation, injecting more than two million kilowatt-hours of hydrogen into the gas transmission system

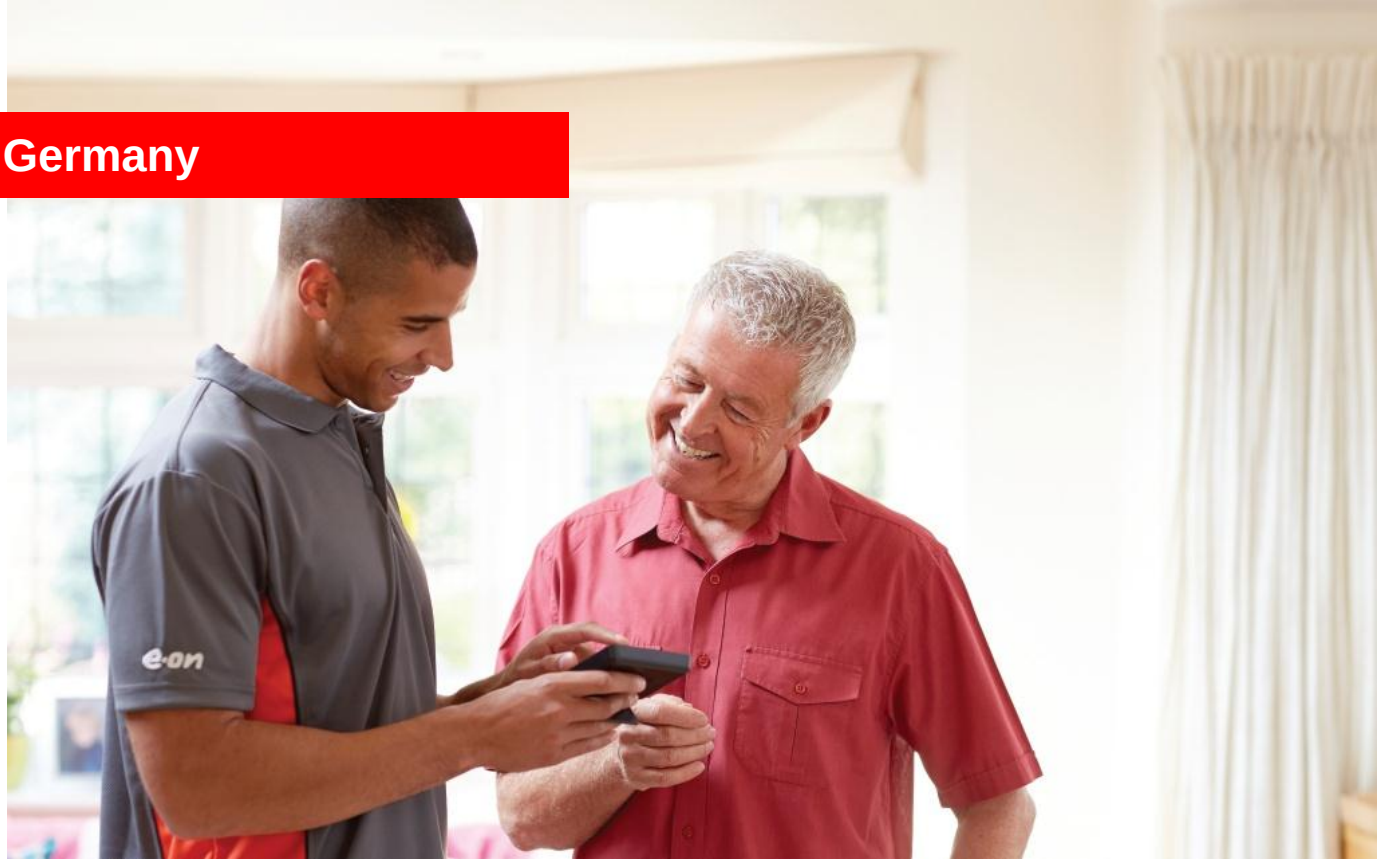
E.ON to install 180 new voltage-regulated distribution transformers by the end of 2014

Major Shareholdings

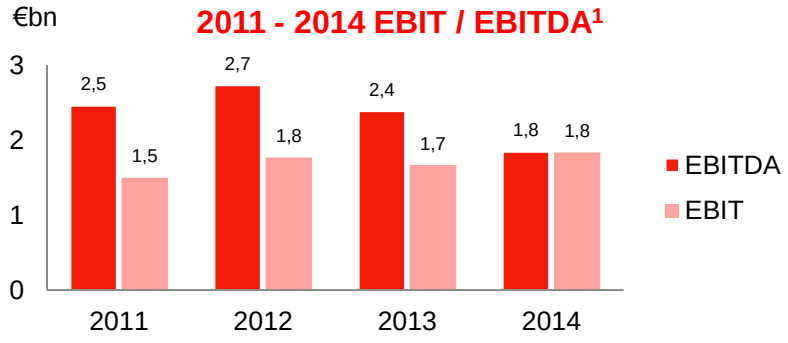
	Interest (%)
HanseWerk AG (Distribution)	69,0
E.DIS AG (Distribution)[2]	65,5
Avacon AG (Distribution)	63,1
Bayernwerk AG (Distribution)	100,0
E WIE EINFACH Strom & Gas GmbH (Retail)	100,0
E.ON Energie Deutschland GmbH (Retail)	100,0

1. CHP = Combined Heat and Power
2. Additional 1,5% held by E.ON Sverige

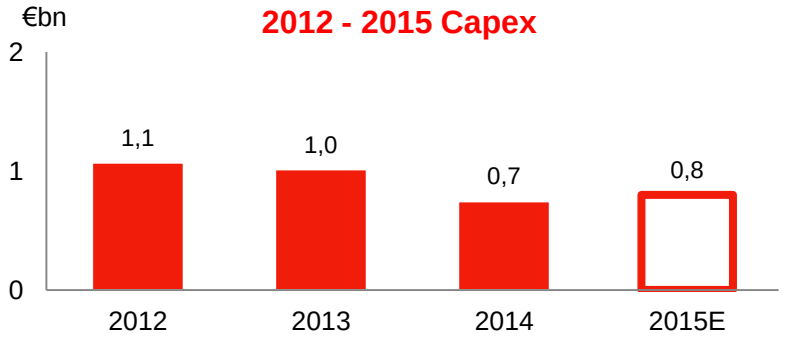
E.ON Germany



2011 - 2014 EBIT / EBITDA[1]



2012 - 2015 Capex



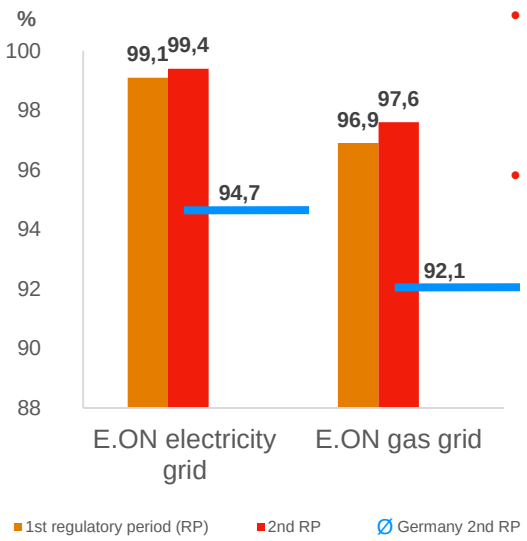
1. Fiscal Year 2011 and 2012 as reported, unadjusted

E.ON Germany - Distribution

Germany's largest operator of electricity and gas distribution grids supplying several million customers

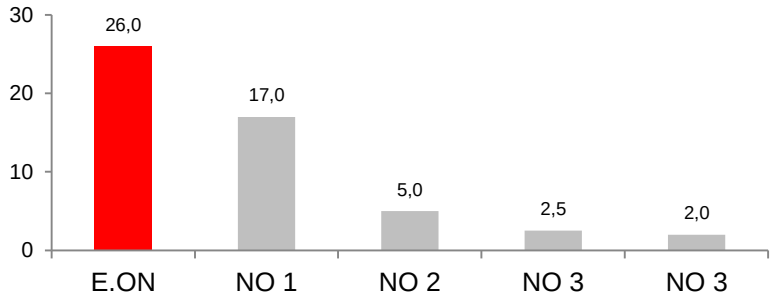
More than 35% of the renewable capacities installed in Germany connected to the company's grids

E.ON ensuring efficient grid expansion using ultra-modern technologies



- We make every effort to further enhance our high level of performance
- Considering above-average and increasing efficiencies, the Federal Network Agency has officially confirmed our success

Installed renewables capacity per network operator

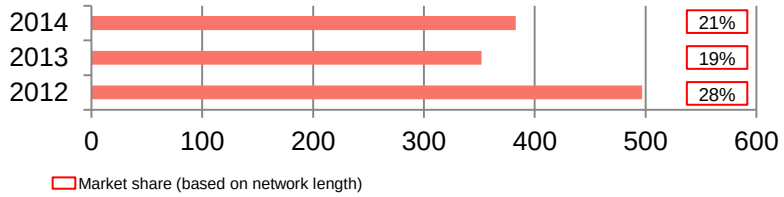


- By far most of the renewable plants installed in Germany feed their electricity into E.ON grids
- The target set in Germany for 2025 was achieved as early as 2008. Today, more than 60% of the electricity in E.ON grids is renewables-based

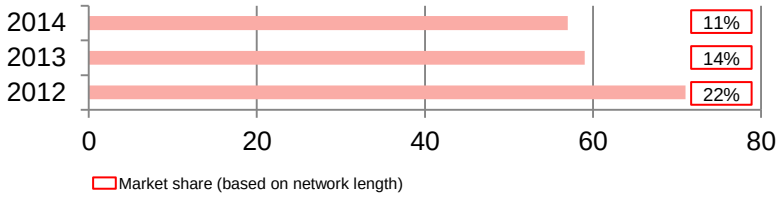
1. NO = Network operator (peer group)

E.ON Germany - Distribution

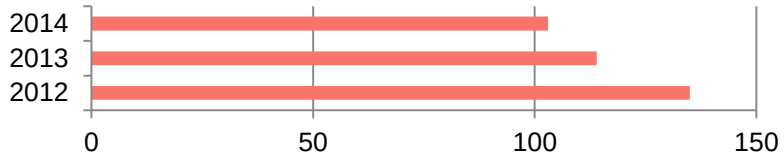
Network length (tkm) - Power[1]



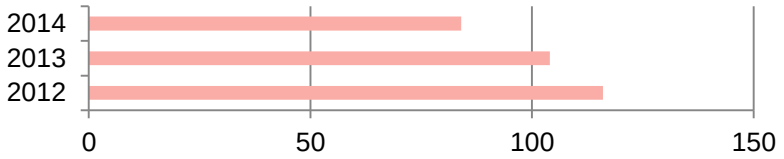
Network length (tkm) - Gas[1]



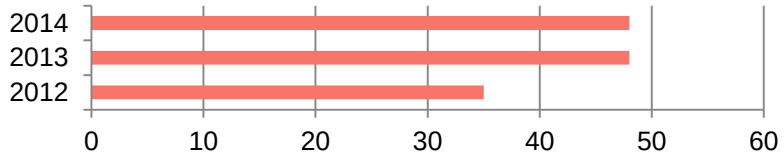
Electricity Vol. Grid Conduct (TWh)



Gas Vol. Grid Conduct (TWh)



Network Quality (SAIDI, min)[2]



1. Network length 2014 estimated; Market share 2014: based on 2013 Figure Monitoringbericht BNetzA
2. SAIDI = System Average Interruption Duration Index

E.ON Germany - Distribution

Process steps of regulatory system

Cost Audit + Benchmarking

every 5 years

- Revenue cap incentive regulation
- Cost audit and benchmarking once per regulatory period (5 years)
- Total costs of historic year basis for benchmarking & revenue cap
- Efficiency level determines revenue path of regulatory period

Yearly revenue cap

yearly adjustment

- Yearly adjustment of revenue cap by
  - Consumer Price Index (CPI)
  - General efficiency factor of 1.5%
  - Individual efficiency factor from benchmarking

Grid expansion

yearly application & adjustment

- DSO applies yearly for grid expansion
- Increases revenue cap within a regulatory period

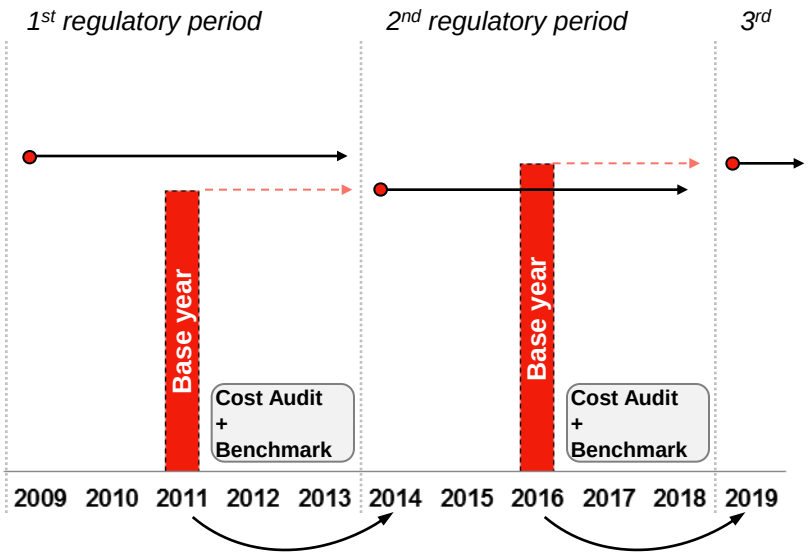
Network tariff

yearly adjustment

- Based on energy consumption
- Differ for different network areas within Germany

E.ON Germany - Distribution

Power distribution[1]



- 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

Revenue cap (individual efficiency = 100%)

Cost base for revenue cap

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

E.ON Germany - Distribution

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) for new assets

+

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*

E.ON Germany - Sales

The energy partner for electricity, natural gas, and services throughout Germany

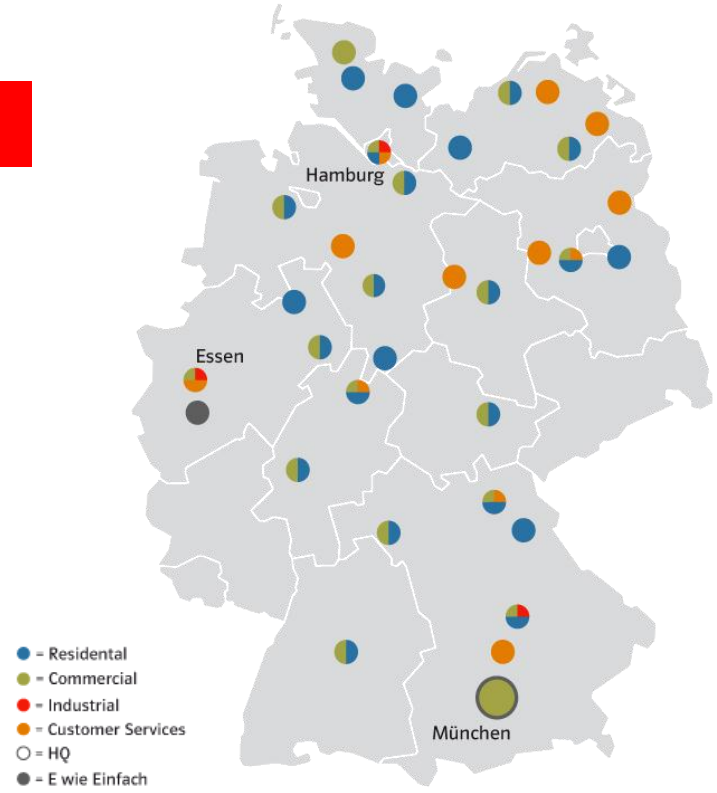
Wide range of services for residential, commercial, and industrial customers

Innovation and distributed solutions as a contribution to the energy turnaround

More than six million homes supplied with energy in Germany

We promise: fair prices, reliable services, intelligent solutions

Present at 34 locations



Attractive offers for each customer segment

Residential

- Energy as required: eco-products, guaranteed-price offers, online tariffs, numerous innovations
- 24/7 service at My E.ON service portal

Commercial, SMEs, municipalities

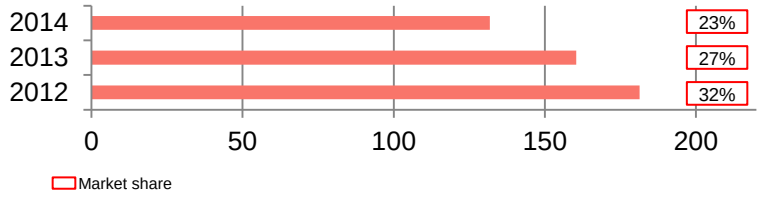
- Attractive products, services, innovations for business customers
- Selective consultancy services from specialized team

Industrial, utilities, energy partners

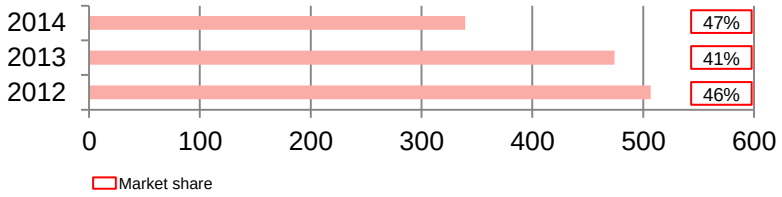
- Customized and flexible supply concepts
- Full supply, partial supply, professional portfolio management
- Innovative energy products and services

E.ON Germany - Sales[1]

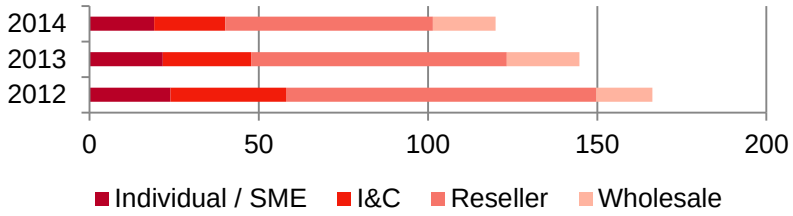
Power supplied (TWh)[2]



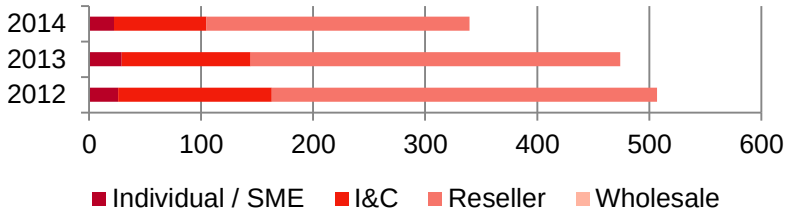
Gas supplied (TWh)[2]



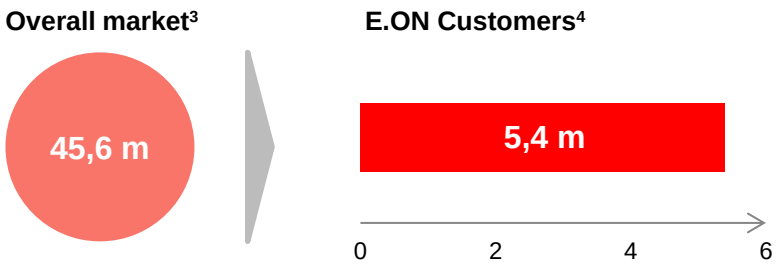
Power - Sales by customer segments (TWh)



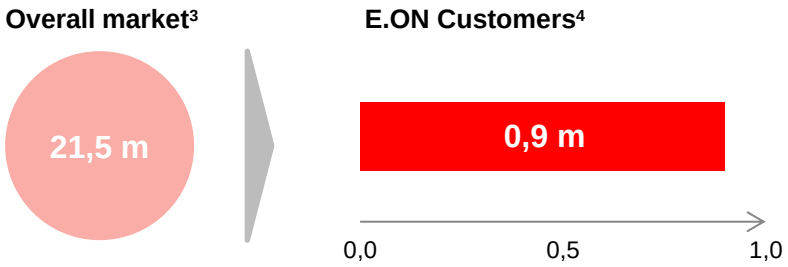
Gas - Sales by customer segments (TWh)



Power - Customer numbers 2014



Gas - Customer numbers 2014



1. As of December 31
2. Consolidated shareholdings >50.0 percent
3. BDEW, preliminary figures 2014, including special condition customer
4. Residential customer accounts

E.ON Germany - Distributed Energy

Solutions by E.ON Deutschland for SMEs, municipalities and residential customers

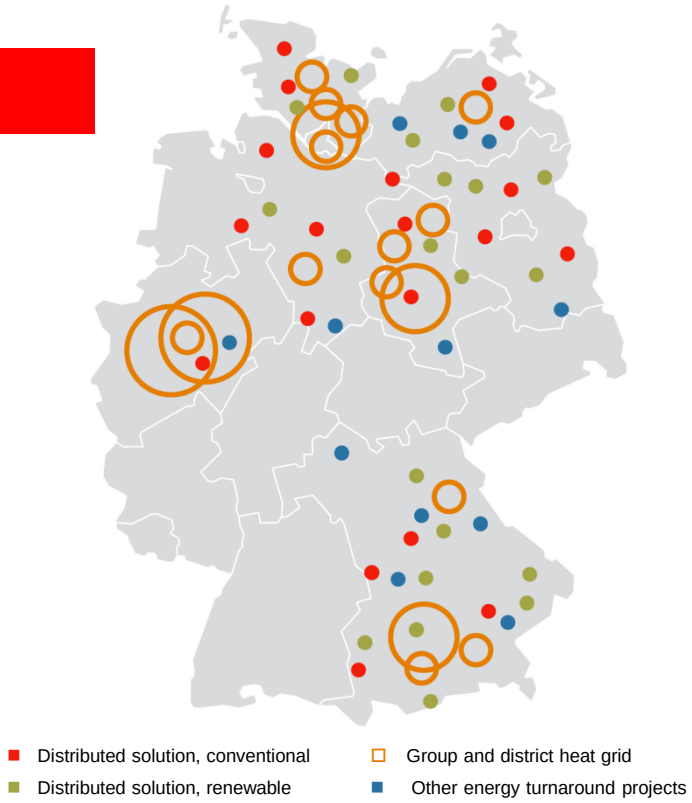
Strong regional presence and wealth of experience

Customized energy solutions

More than 4,000 distributed systems implemented

Current focus on heat and CHP[1] solutions

More than 220 group and district heat grids (2nd from top in Germany)



Close to our customers with comprehensive experience and competence

Berlin Brandenburg airport

Third largest cold storage system in Germany

- **Operator:** E.DIS Contracting
- **Type:** 4 packaged CHP plants + cold
- **Rating:** 8 MW_e[2]

Lüneburg Leuphana University

Integration in existing district heat area

Bayreuth Hospital

25% cost saving for Customer

- **Operator:** Bayernwerk Natur
- **Type:** 3 packaged CHP plants
- **Rating:** 711 kWe2

1. CHP = Combined Heat and Power
2. MW_e = Megawatt electrical; kW_e = Kilowatt electrical

Content




Other EU Countries

U.K. - Sweden - France - Netherlands - Hungary - Czechia - Slovakia - Romania

E.ON - Other EU Countries

Other EU Countries include the power & gas distribution networks, sales, and distributed energy solutions businesses in 8 EU countries outside Germany

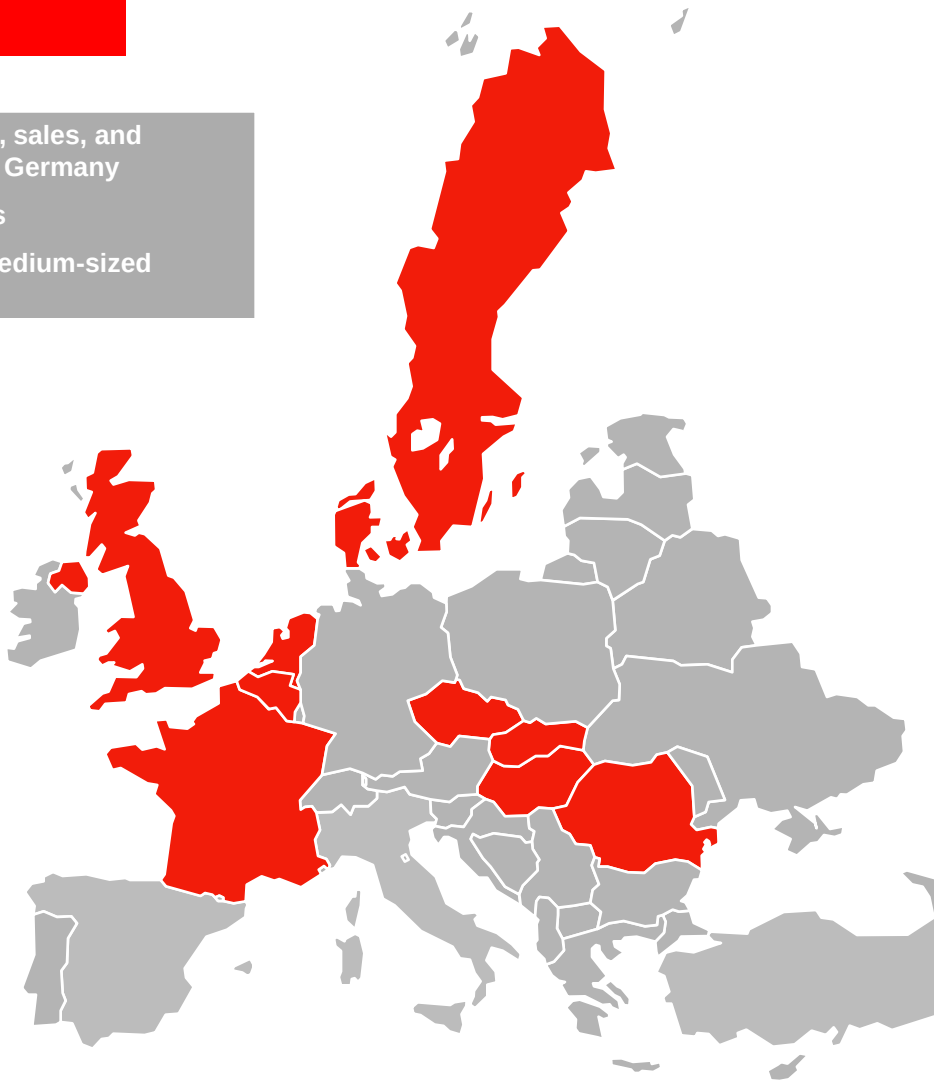
Significant market share of up to 60% in some distribution markets

Supplies power and gas to over 246 million domestic, small and medium-sized enterprise and industrial customers

<u>Major events 2014</u>

E.ON U.K. is on track to deliver one million smart meters by the end of 2015

Topping uSwitch Energy Award in customer satisfaction for second year in a row in the U.K.

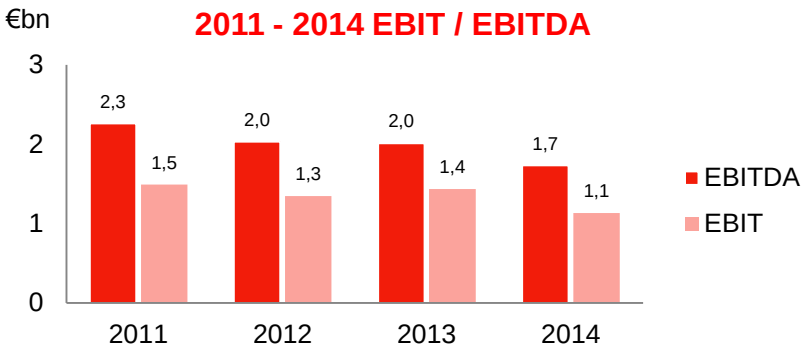


Business activities

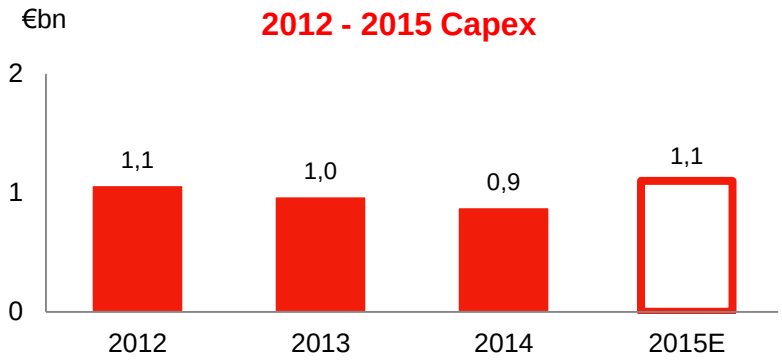
	Distribution	Sales	Distributed Energy
U.K	-	✓	✓
Sweden	✓	✓	✓
France	-	✓	-
Netherlands	-	✓	✓
Hungary	✓	✓	✓
Czechia	✓	✓	✓
Slovakia	✓	✓	-
Romania	✓	✓	-

E.ON - Other EU Countries

2011 - 2014 EBIT / EBITDA



2012 - 2015 Capex



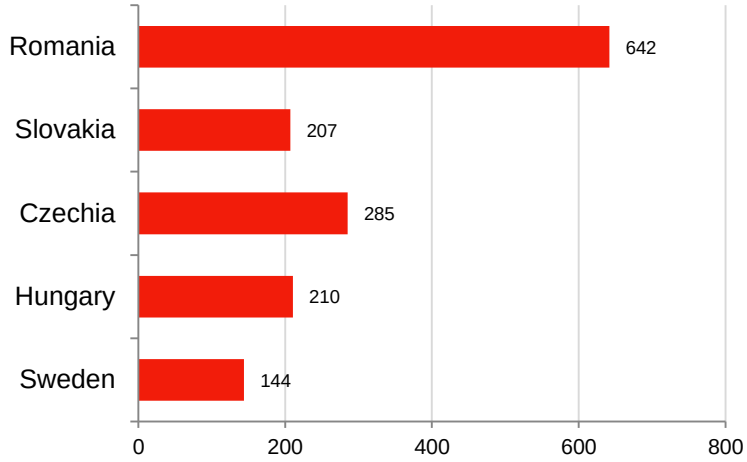
E.ON Other EU Countries - Distribution

Ownership and operation of electricity and gas distribution networks (mainly medium and low voltage)

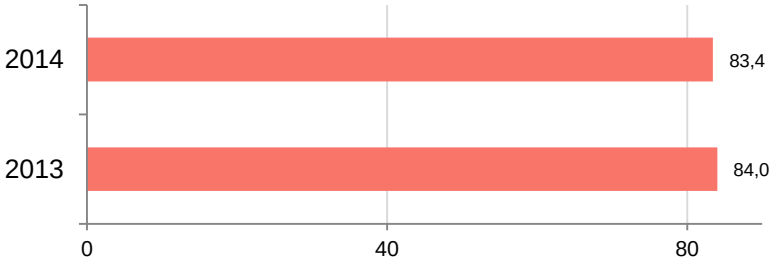
Given their character as natural monopolies, distribution networks in Europe underlay strict national regulation and have to be legally unbundled from power/gas commodity sales business

Investment needs are to large extent mandatory: renewables integration, new connections, smart meter

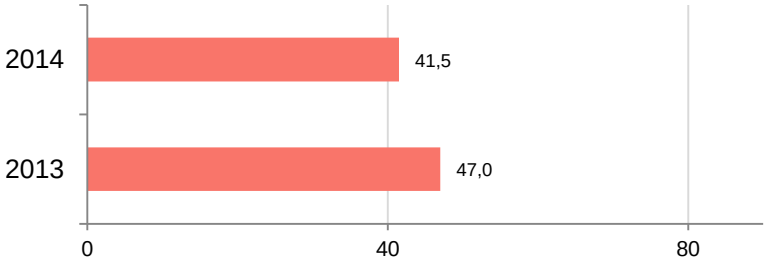
Quality of electricity supply (SAIDI, min)[1]



Electricity Vol. Grid Conduct (TWh)



Gas Vol. Grid Conduct (TWh)



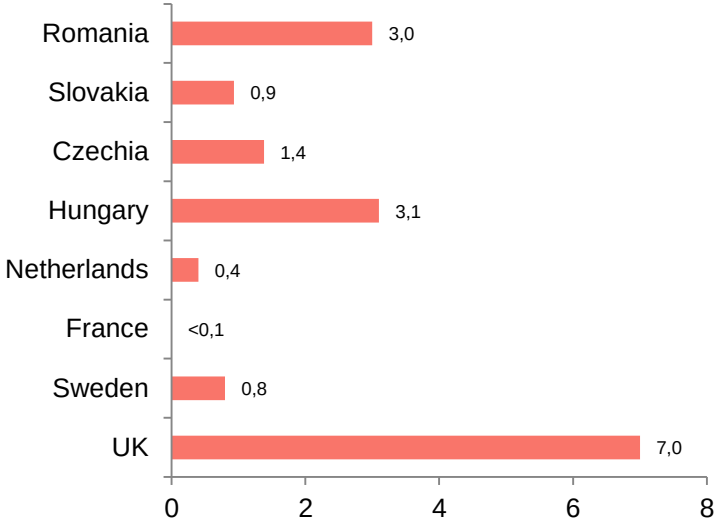
1. SAIDI = System Average Interruption Duration Index

E.ON Other EU Countries - Sales

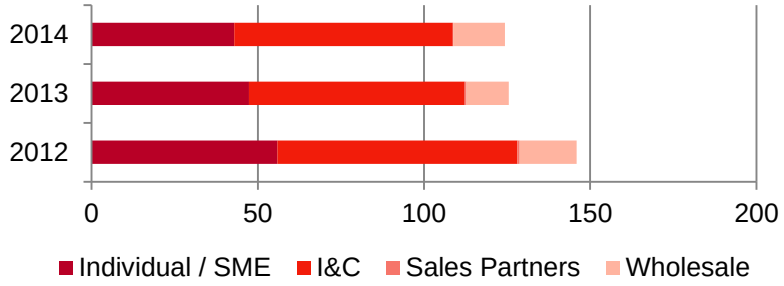
Offer a wide range of innovative energy efficiency products and services

E.ON U.K has met all its targets under the Energy Company Obligation (ECO) scheme, ahead of the Government's March 2015 deadline. The company has funded and installed a total of 225,000 2 energy saving measures in 181,000 homes across

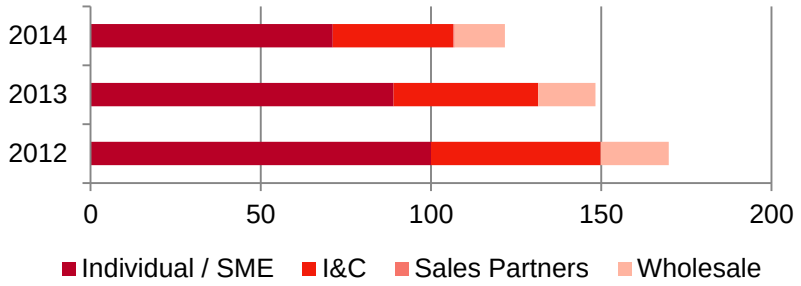
Residential customer accounts (m)



Power - Sales by customer segments (TWh)[3]



Gas - Sales by customer segments (TWh)[3]



1. As of December 2014
2. 2014 and 2013, adjusted for discontinued operations
3. Excluding Regional Unit Slovakia

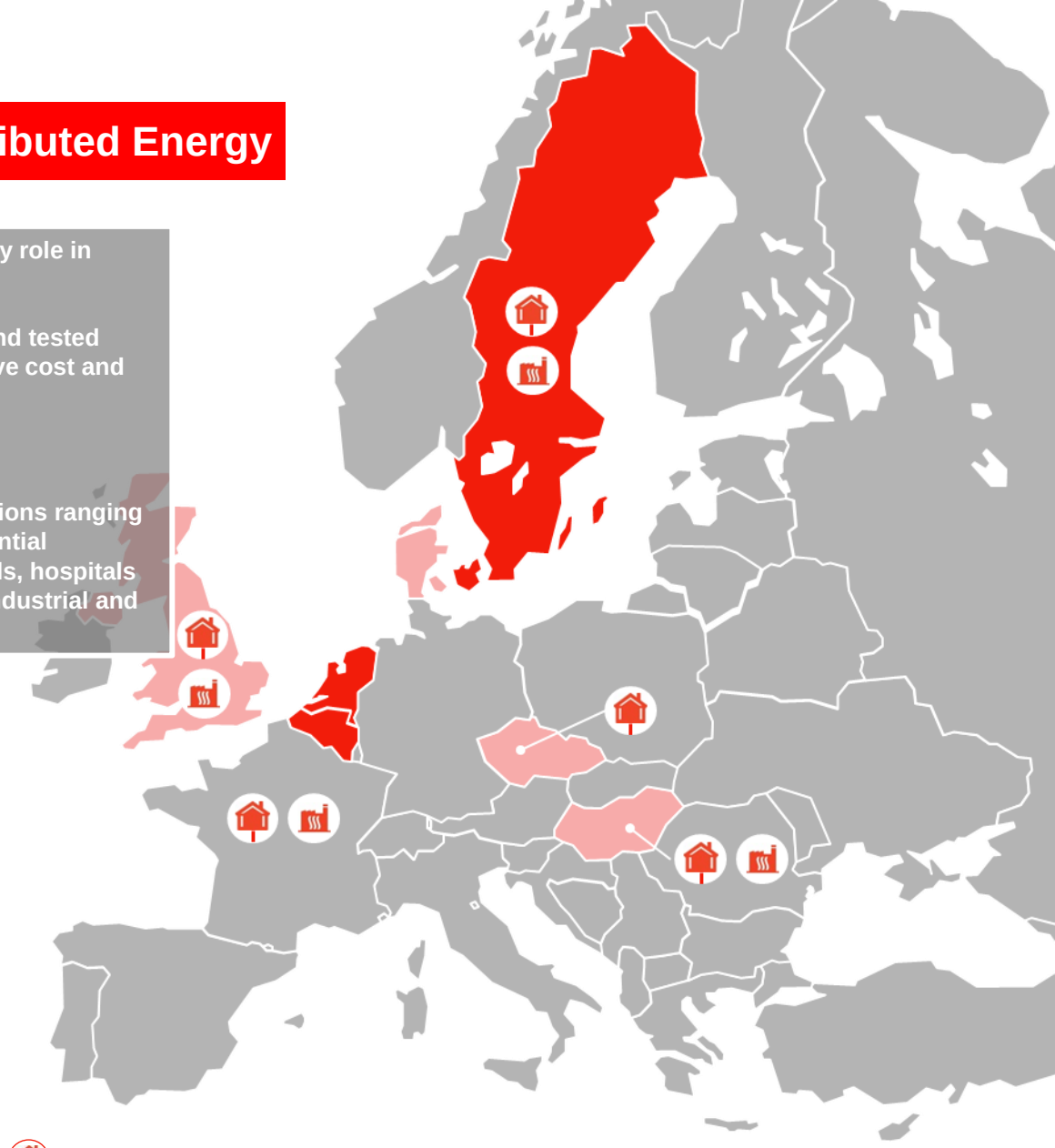
E.ON Other EU Countries - Distributed Energy

Distributed energy technologies are playing a key role in transforming the way we generate energy

Distributed energy solutions compliment tried and tested generation networks whilst allowing users to save cost and carbon

Significant district heating business in Sweden

E.ON offers its customers a wide variety of solutions ranging from low-cost power and heat supplies to residential buildings to climate-friendly solutions for schools, hospitals or airports to stand-alone energy concepts for industrial and commercial customers



E.ON Other EU Countries - Major Shareholdings

E.ON Sweden

Entity	Interest in %
Oskarshamn Energi AB	50,0
Elverket Vallentuna AB	43,4
Kalmar Holding AB	50,0

E.ON France

Entity	Interest in %
E.ON France Energy Solutions SAS	100,0
E.ON France Power SAS	100,0

E.ON Netherlands

Entity	Interest in %
E.ON Benelux Levering B.V.	100,0
E.ON Belgium N.V.	100,0

E.ON Czech

Entity	Interest in %
E.ON Distribuce a.s.	100,0
E.ON Energie a.s.	100,0
E.ON Ceská republika s.r.o.	100,0

E.ON Hungary

Entity	Interest in %
E.ON Dél-dunántúli Áramhálózati Zrt.	100,0
E.ON Észak-dunántúli Áramhálózati Zrt.	100,0
E.ON Tiszántúli Áramhálózati Zrt.	100,0

E.ON Slovakia

Entity	Interest in %
ZSE Energia a.s.	49,0
Západoslovenská distribucná a.s.	49,0

E.ON Romania

Entity	Interest in %
E.ON România S.R.L.	90,2
E.ON Distributie Romania SA[1]	61,8
E.ON Energie Romania (Retail)[2]	53,4

1. As of December 31, 2014 the merger by absorption between E.ON Gaz Distributie S.A. - EGD (absorbing company) and E.ON Moldova Distributie S.A. - EMOD (absorbed company), whereby EGD was renamed into E.ON Distributie Romania S.A (EDRO), is considered effective and EMOD ceases to exist as per end of day December 31, 2014. Therefore the first full day of existence of the merged entity, integrating the power and gas distribution businesses is January 1, 2015.
2. According to the ICC Decision from the File no. 18105/GZ/EMT.

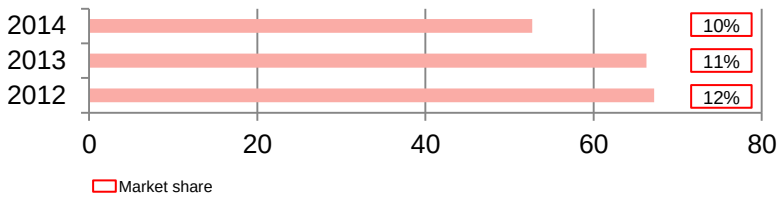
Other EU Countries

E.ON U.K.

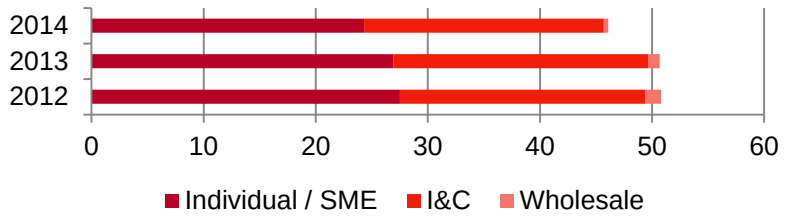
E.ON U.K. - Sales[1]

Power supplied (TWh)

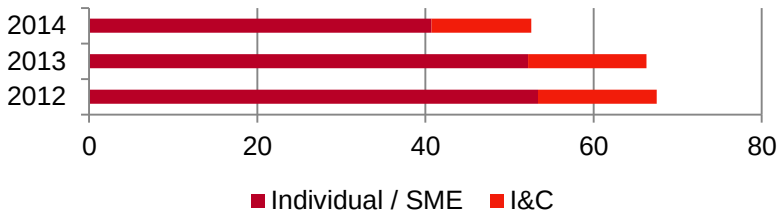
Gas supplied (TWh)



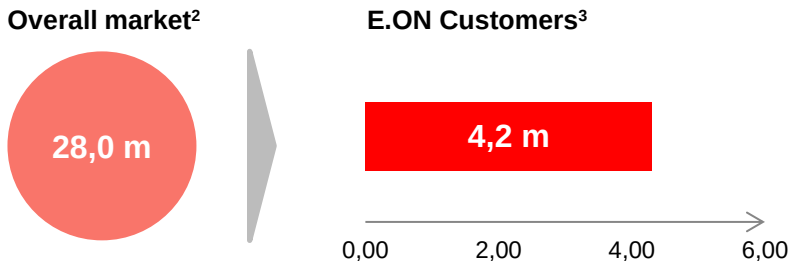
Power - Sales by customer segments (TWh)



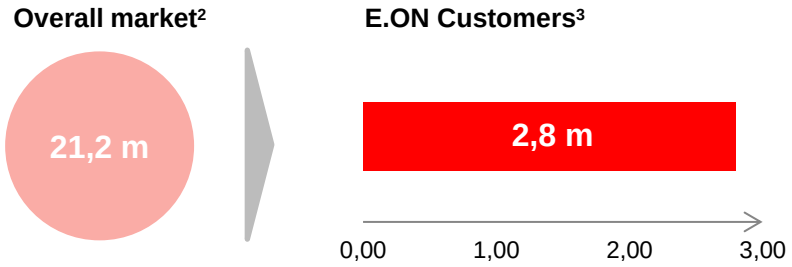
Gas - Sales by customer segments (TWh)



Power - Customer numbers 2014



Gas - Customer numbers 2014



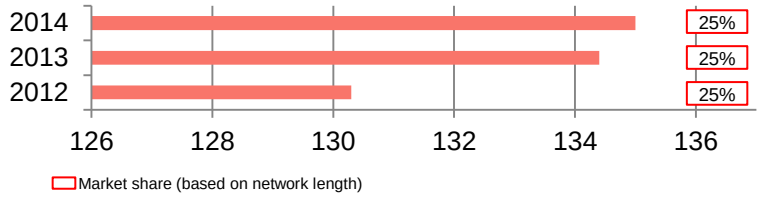
1. As of December 31
2. Customer accounts market data for 2014 is at the end of 3rd Quarter
3. Residential customer accounts

Other EU Countries

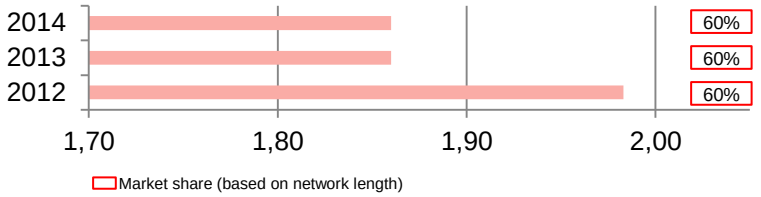
E.ON Sweden

E.ON Sweden - Distribution

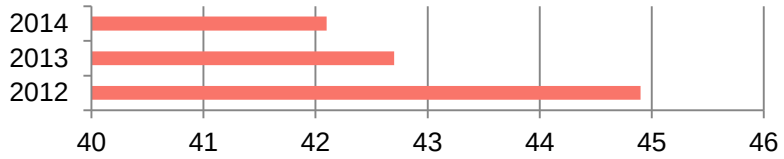
Network length (tkm) - Power



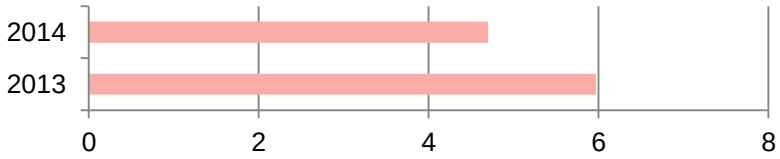
Network length (tkm) - Gas



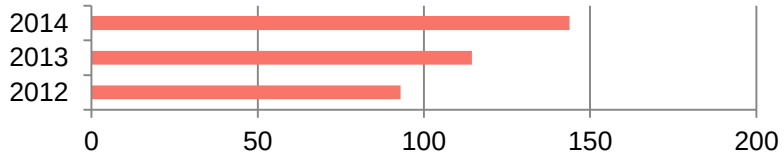
Electricity Vol. Grid Conduct (TWh)



Gas Vol. Grid Conduct (TWh)



Network Quality (SAIDI, min)[1]



1. SAIDI = System Average Interruption Duration Index

E.ON Sweden - Distribution

- **Quality factor with +-3% revenues based on unplanned and planned SAIDI & SAIFI[1] values (HV: ENS)[2]**
- **Major penalty schemes for long duration outages (>12h) effectively hitting up to 10% of EBITDA**

Price regulation power - Overview

Basics

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

Cap formula[3]

- Regulatory formula for initial year: Rbase = OPEX + annuity
- Regulatory formula for adjustment: Rt = Annuity + Cnc + Cc x (1 - X)
- Transition formula (1st period):
- R2012 = R2010x 2/3 + Rt x 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)

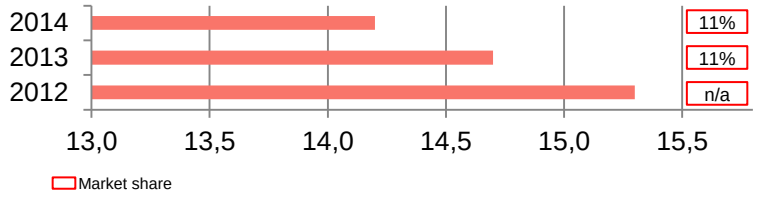
OPEX

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

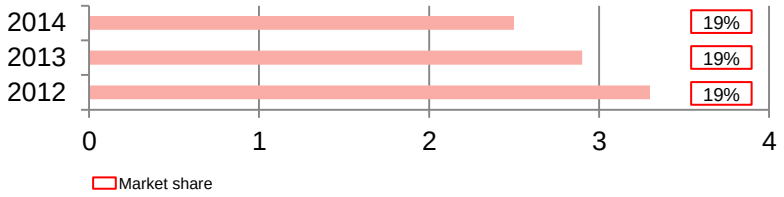
1. SAIDI = System Average Interruption Duration Index; SAIFI = System Average Interruption Frequency Index
2. HV = High Voltage; ENS = European Norms
3. nc = non-controllable, c = controllable

E.ON Sweden - Sales[1]

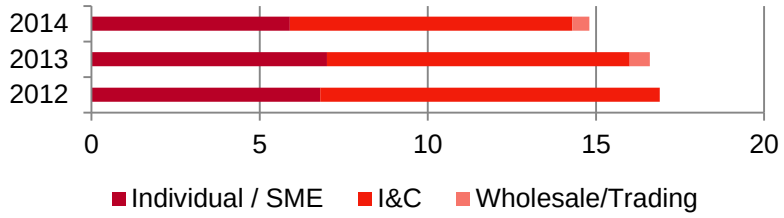
Power supplied (TWh)



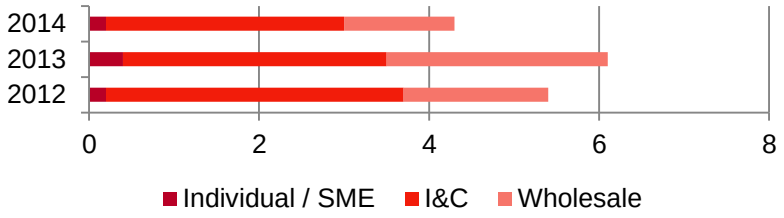
Gas supplied (TWh)



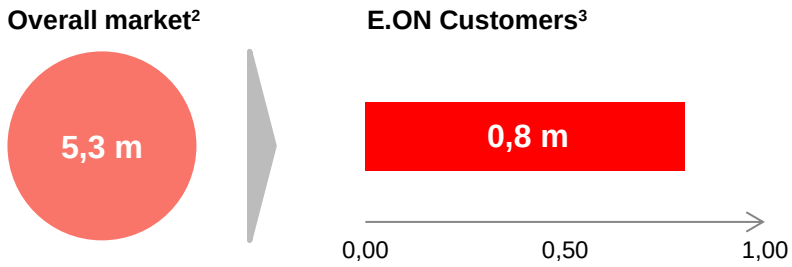
Power - Sales by customer segments (TWh)



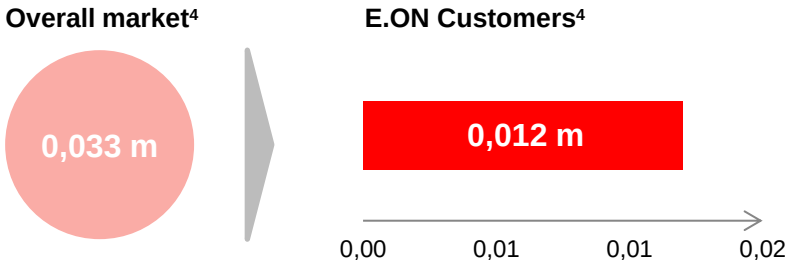
Gas - Sales by customer segments (TWh)



Power - Customer numbers 2014

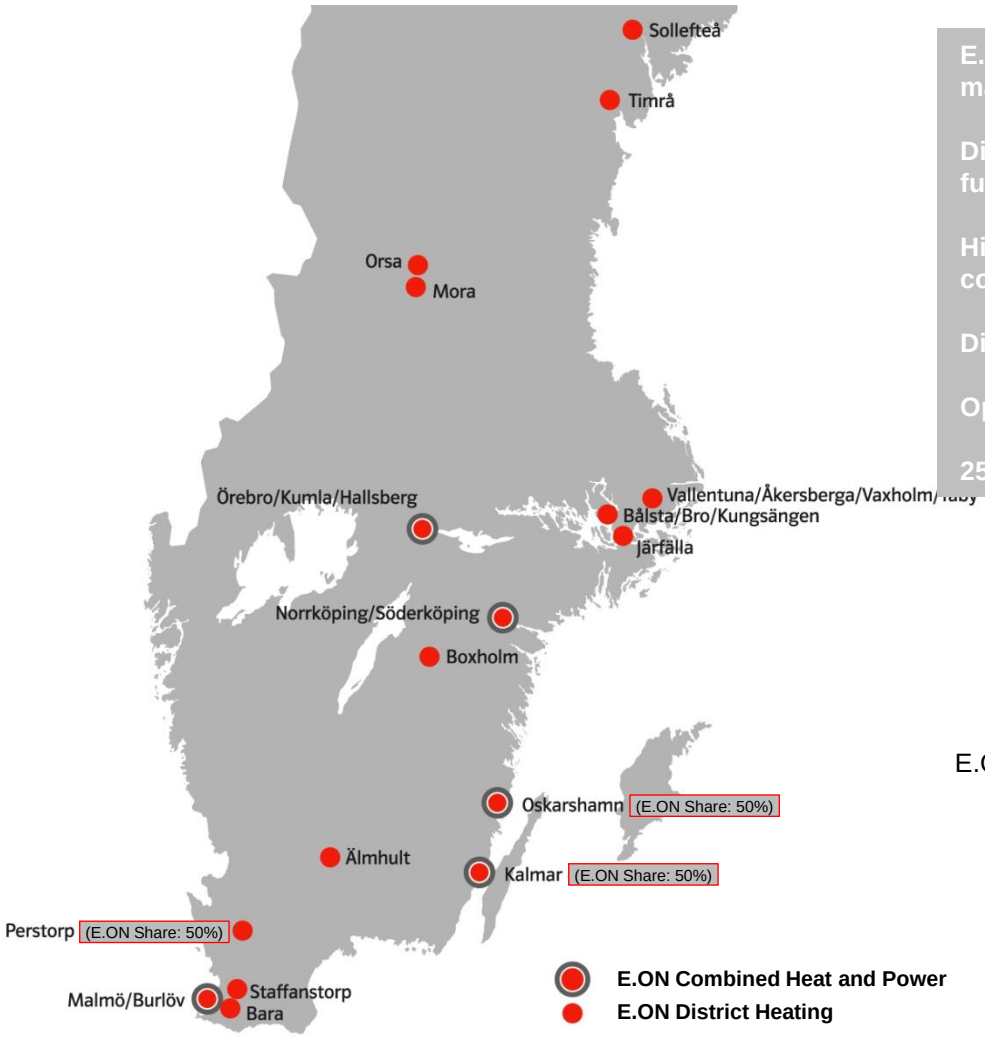


Gas - Customer numbers 2014



1. As of December 31
2. Swedish Energy Market Inspectorate and Nordic Energy Regulators. Preliminary figure for 2013
3. Residential Customer accounts Figure for 2013
4. Numbers from end of 2013

E.ON Sweden - District Heating



E.ON's district heating activities

E.ON is the 2nd largest actor on Swedish District Heating market (in volumes)

District Heating has a green profile - fuel mainly based on bio fuels and waste

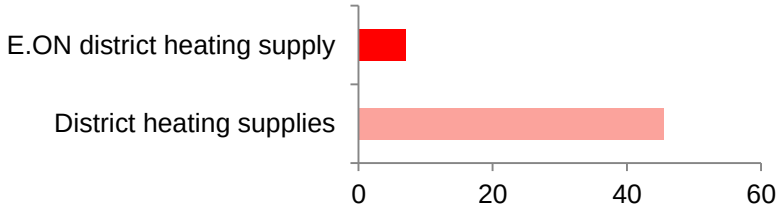
High product quality - security of supply, comfort, price competitive

District heating is a stable business with high entry barriers

Operates 19 district heating grids

25,000 customers

District heating market (TWh)[1]



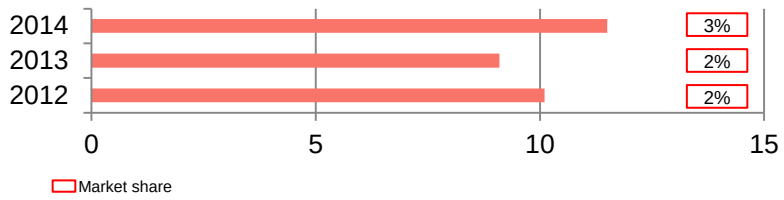
1. As of December 31, 2014

Other EU Countries

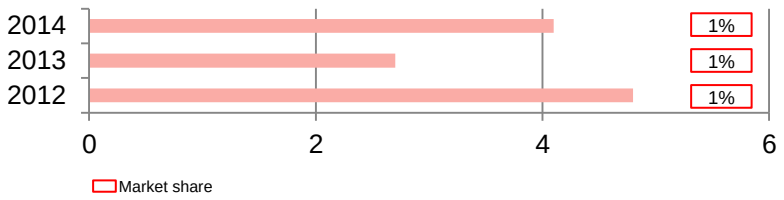
E.ON France

E.ON France - Sales[1]

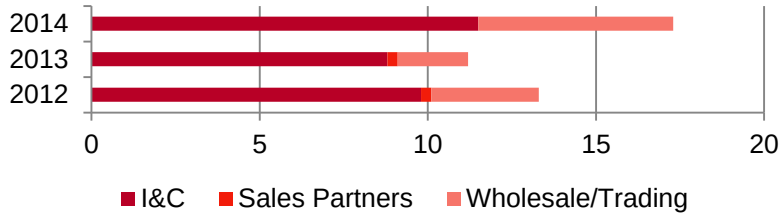
Power supplied (TWh)[2]



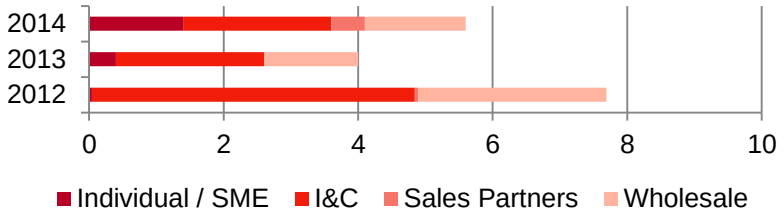
Gas supplied (TWh)[2]



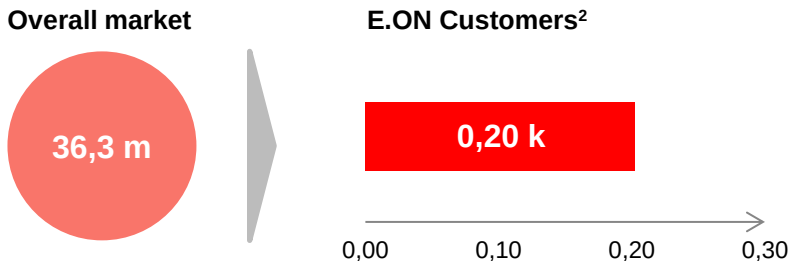
Power - Sales by customer segments (TWh)



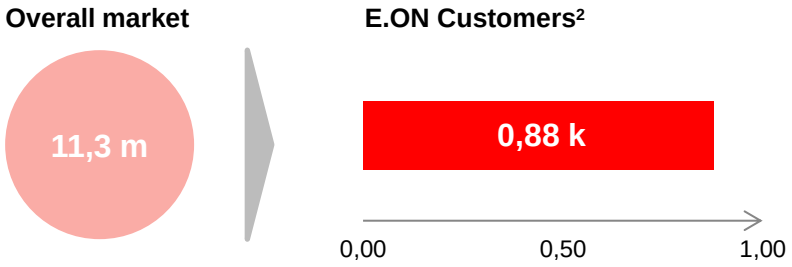
Gas - Sales by customer segments (TWh)



Power - Customer numbers 2014



Gas - Customer numbers 2014



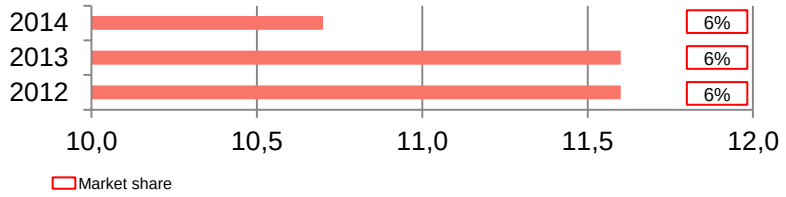
1. As of December 31
2. Power: I&C Customer; Gas: I&C and SME Customer

Other EU Countries

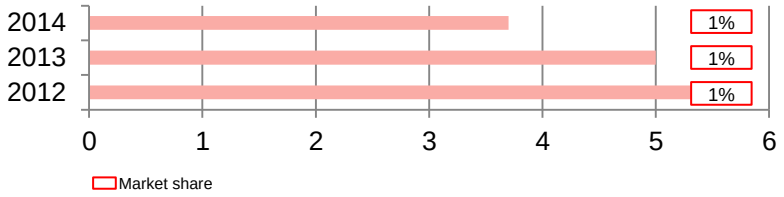
E.ON Netherlands

E.ON Netherlands - Sales[1]

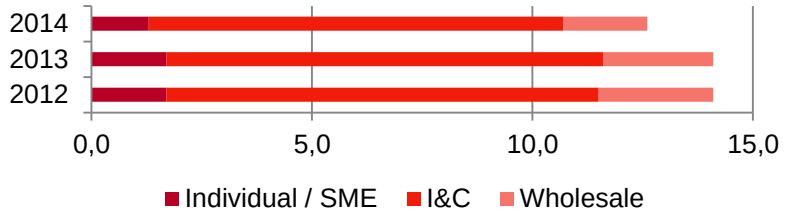
Power supplied (TWh)[2]



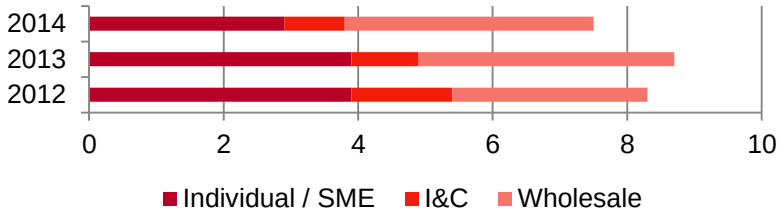
Gas supplied (TWh)[2]



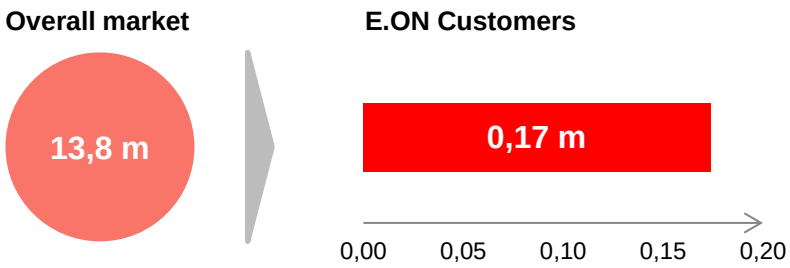
Power - Sales by customer segments (TWh)



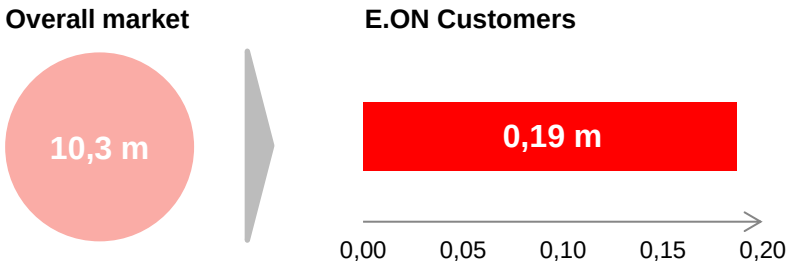
Gas - Sales by customer segments (TWh)



Power - Customer numbers 2014



Gas - Customer numbers 2014



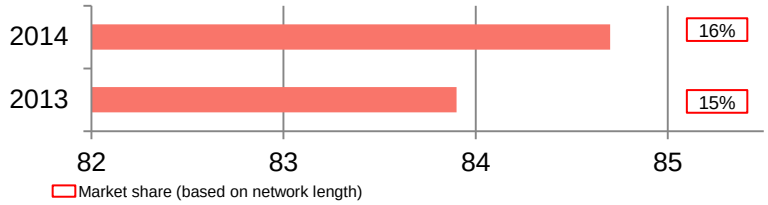
1. As of December 31, including Belgium for E.ON performance and Market share
2. Excluding grid losses, consumption of distributors and wholesale market & Energy Trading

Other EU Countries

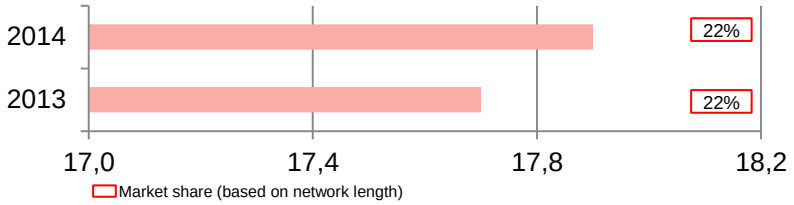
E.ON Hungary

E.ON Hungary - Distribution

Network length (tkm) - Power

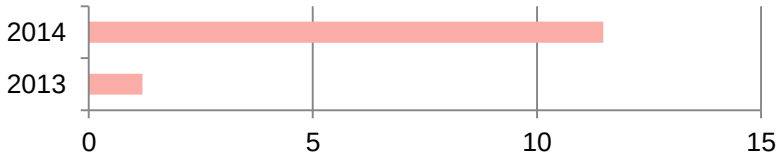


Network length (tkm) - Gas

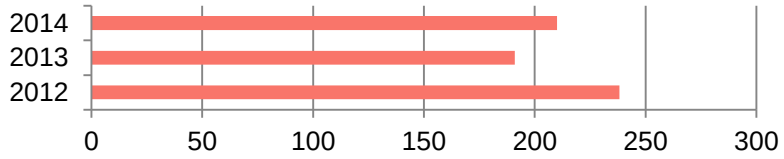


Electricity Vol. Grid Conduct (TWh)

Gas Vol. Grid Conduct (TWh)



Network Quality (SAIDI, min)[1]



1. SAIDI = System Average Interruption Duration Index

E.ON Hungary - Distribution

Price regulation power
Unplanned SAIDI, SAIFI[1] and an outage rate min. level defined. 3-fold sanctions possible if non compliant in 3-years average

Price regulation power - Overview

Basics

- Method: modified price cap with real quantity acceptation with year-2 Q
- Regulation period: 2013-2016
- Next regulation period: 2017-2020
- Photo year: 2015

Cap formula

- Regulatory formula for initial year:
  Rbase = OPEX + D + (RAB x RR) + NL
- Regulatory formula for adjustment:
  No indexation in 2013-2016 period
- (Formula for 2009-2012 period was:
- Rt = Rbase x (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%
- Depreciation period for lines is 37 years
- Yearly correction of CAPEX: if investment level is under regulatory eligible depreciation, than 50% of the gap between investment and eligible depreciation cost is deducted from CAPEX (thus eligible depreciation cost and cost of capital decreases)

OPEX

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

1. SAIDI = System Average Interruption Duration Index; SAIFI = System Average Interruption Frequency Index

E.ON Hungary - Distribution

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

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:
  Rbase = OPEX + D + (RAB x RR)
- Network Loss is no more an eligible cost for gas DSOs
- Regulatory formula for adjustment:
  Rt = Rbase x (1 + CPI*H-5%, if CPI*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

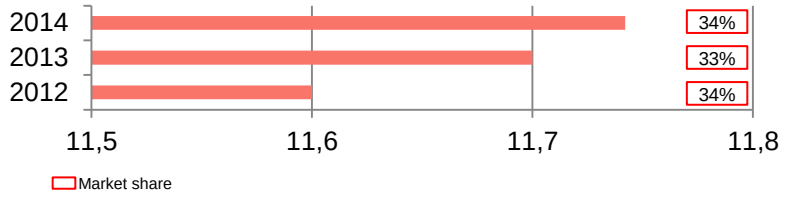
- Regulated return on RAB (pre-tax): different for USP and competitive market. WACC USP: 0%; competitive: 8.29%
- Depreciation period for lines is 40 years

OPEX

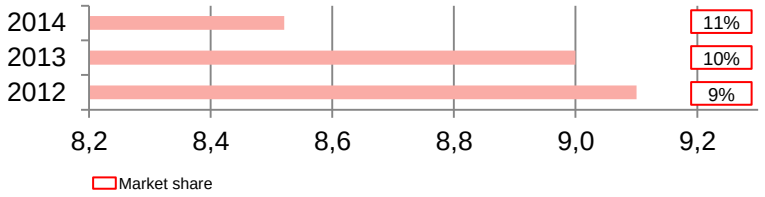
- No efficiency factor
- Indexation if acknowledged inflation exceeds 5% (+0,25% in 12/13 gas year)

E.ON Hungary - Sales[1]

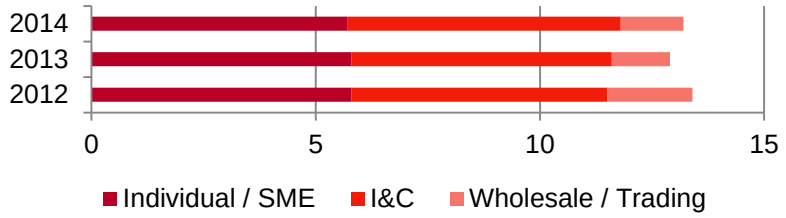
Power supplied (TWh)



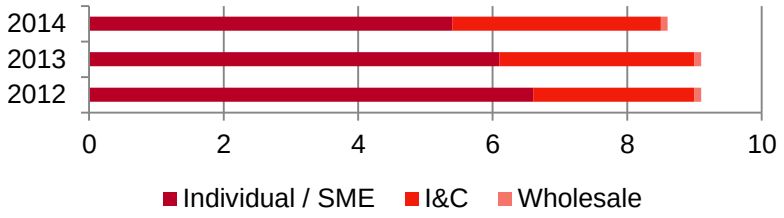
Gas supplied (TWh)



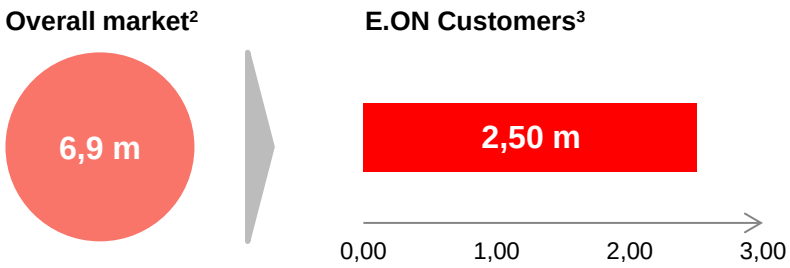
Power - Sales by customer segments (TWh)



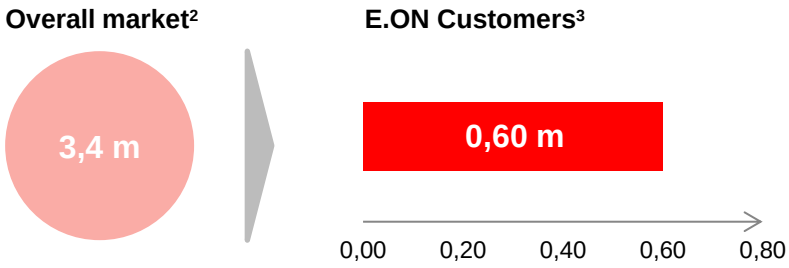
Gas - Sales by customer segments (TWh)



Power - Customer numbers 2014



Gas - Customer numbers 2014



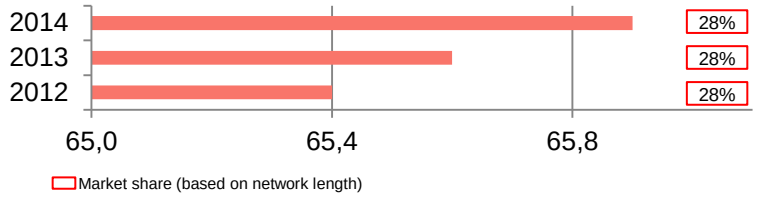
1. As of December 31, only end users sales
2. Estimate for 2014
3. Residential customers

Other EU Countries

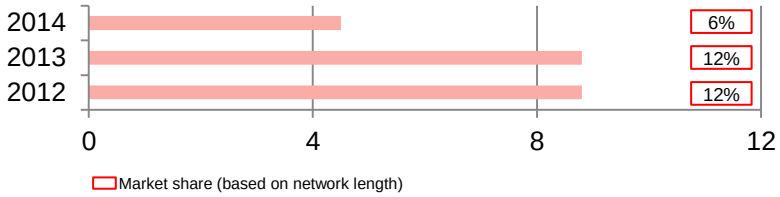
E.ON Czech

E.ON Czech - Distribution[1]

Network length (tkm) - Power

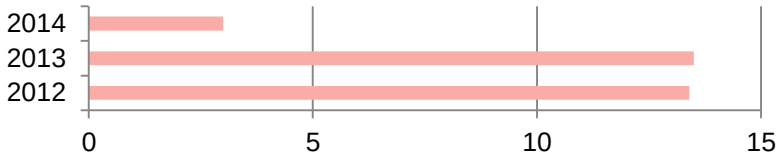


Network length (tkm) - Gas

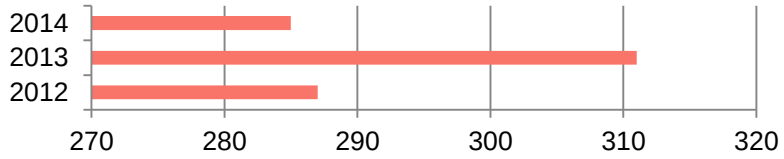


Electricity Vol. Grid Conduct (TWh)

Gas Vol. Grid Conduct (TWh)



Network Quality (SAIDI, min)[2]



1. In GAS area there Years 2012, 2013 include PPD (Pražská plynárenská Distribuce company); PP GROUP sold in Q1/2014
2. SAIDI = System Average Interruption Duration Index

E.ON Czech - Distribution

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

Price regulation power - Overview

Basics

- Method: revenue cap
- Regulation period: 2010-2015 (3rd), prolonged by one year 2015
- Next regulation period: 2016-2018 (4th), as a transition period; 5th period is expected longer (8 - 10 years)
- Next photo year: 2012/13 average (note that this based on past photo years, the laws do not provide an explicit photo year)

Cap formula

- Regulatory formula for initial year:
  Rbase = OPEX + D + (RAB x RR)
- Regulatory formula for adjustment:
  Rt = OPEX x (1 + PI - X)t+ D+(RAB x RR)
- Radjusted = Rt x k + Rt-1 x (1 - k) ± Z + KF+Q

Price regulation power - Key cost factors

CAPEX

- Regulated return on RAB (pre-tax) average in 3rd period: 6.8%
- 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%)

E.ON Czech - Distribution[1]

Quality factor currently not applied

Price regulation gas - Overview

Basics

- Method: revenue cap
- Regulation period: 2010-2014 (3rd), prolonged by one year 2015
- Next regulation period: 2016-2018 (4th), as a transition period; 5th period is expected longer (8 - 10 years)
- Next photo year: 2012/13 average (note that this based on past photo years, the laws do not provide an explicit photo year

Cap formula

- Regulatory formula for initial year:
  Rbase = OPEX + D + (RAB x RR)
- Regulatory formula for adjustment:
  Rt = OPEX x (1 + PI - X)t+ D+(RAB x RR)

Price regulation gas - Key cost factors

CAPEX

- Regulated return on RAB (pre-tax) average in 3rd period: 7.1%
- Depreciation period for lines is 40 years

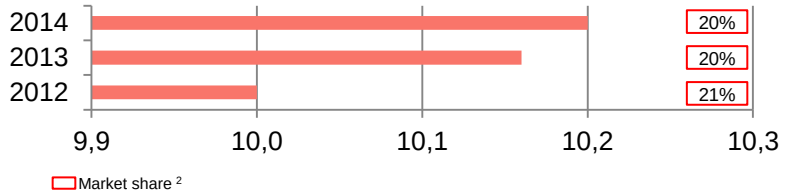
OPEX

- 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%)

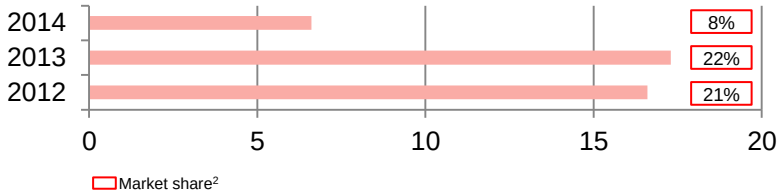
1. Average based on regulation of EON (w/o PPD - Pražská plynárenská Distribuce company)

E.ON Czech - Sales[1,2]

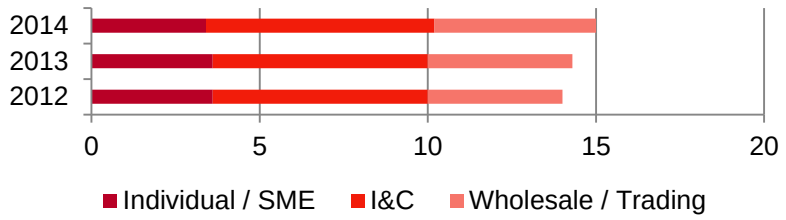
Power supplied (TWh)



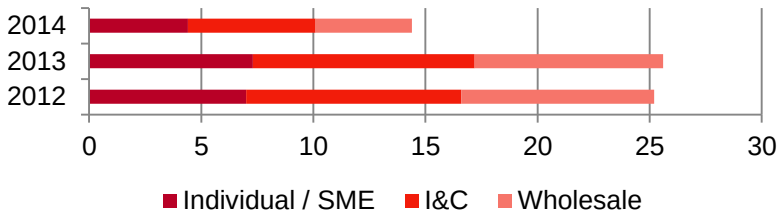
Gas supplied (TWh)



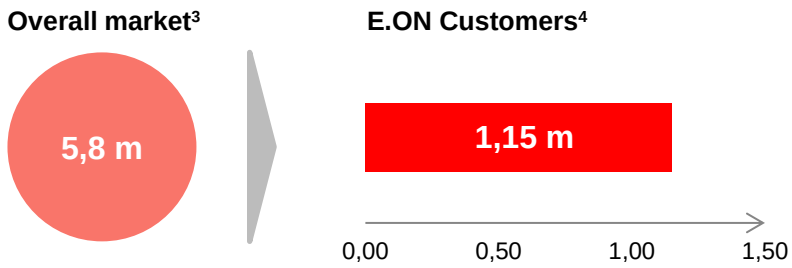
Power - Sales by customer segments (TWh)



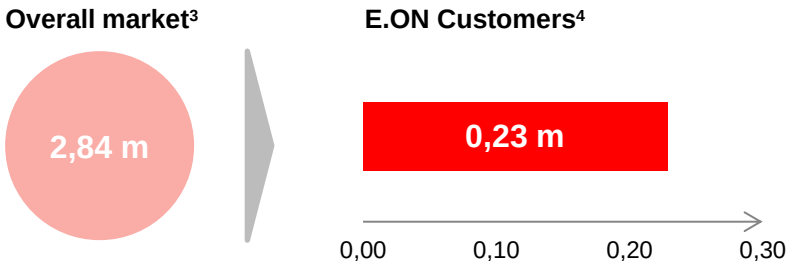
Gas - Sales by customer segments (TWh)



Power - Customer numbers 2014



Gas - Customer numbers 2014



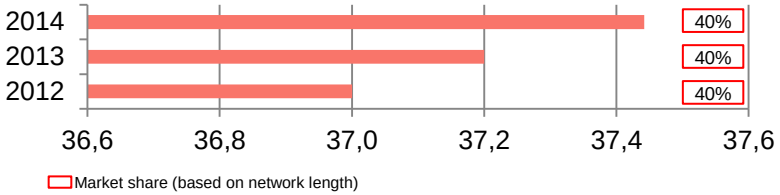
1. As of December 31, netto supply end customers (excluding grid losses, consumption of distributors and wholesale market & Energy Trading)
2. In GAS area the Years 2012, 2013 include PPAS and PGP (Pražská plynárenská and Pragoplyn companies); PP GROUP solld in I.Q. 2014
3. Data for overall market estimated
4. Including all SME's

Other EU Countries

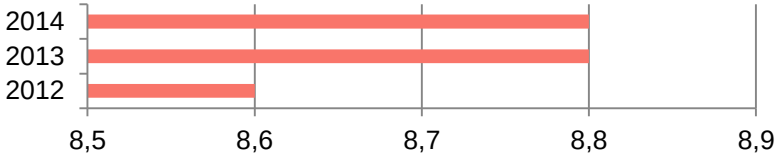
E.ON Slovakia

E.ON Slovakia - Distribution

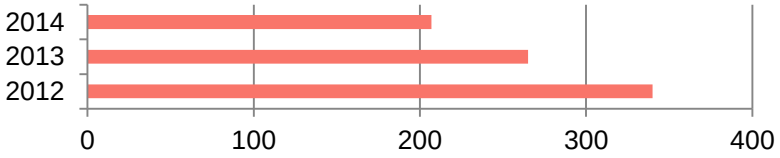
Network length (tkm) - Power



Electricity Vol. Grid Conduct (TWh)



Network Quality (SAIDI, min)[1]



1. SAIDI = System Average Interruption Duration Index

E.ON Slovakia - Distribution

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)

Price regulation power - Overview

Basics

- Method: price cap
- Regulation period: 2012 - 2016
- Next regulation period: 2017 - 2021
- Next photo year: 2015

Cap formula [1,2]

- Regulatory formula for initial year:
- Rbase = OPEX + D + (RAB x RR)
- Regulatory formula for adjustment:
  Rt = OPEXbase x (1+PI-X)t + Dbase + ΔD + RABbase x RR- F
- Note: R is divided by wheeling volume (5 year average) as tariff is set

Price regulation power - Key cost factors

CAPEX[3]

- Regulated return (RR) on RAB (pre-tax): revaluated annually (6,04% for 2012 and 2013, 6,03% for 2014, 6,08% for 2015)
- RAB: depreciated asset base based on external value appraisal of 2005 YE assets and investments & depreciation for period 2006-2010
- Depreciation period for lines is 30 (LV) - 35 years (MV, HV)

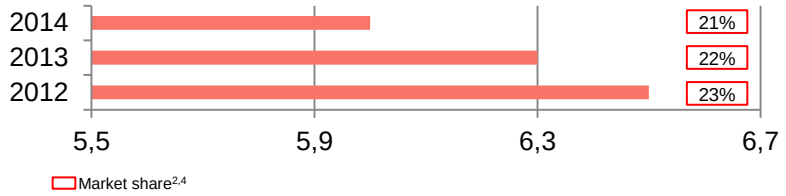
OPEX

- Inflation factor for OPEX is core inflation, however escalation index (1+ core inflation - X) can not be below 1,0

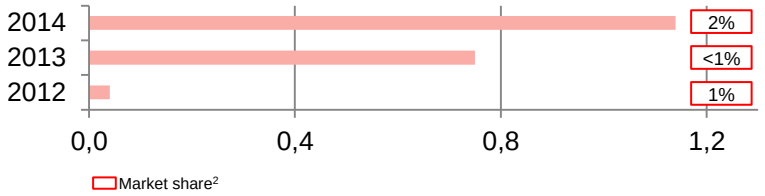
1. PI - price index (core inflation)
2. F - revenues from connection, illegal consumption, exceeding the reserved capacity; to be applied from 2014 (based on 2012 actual revenues
3. LV = Low Voltage; MV = Medium Voltage; HV = High Voltage

E.ON Slovakia - Sales[1]

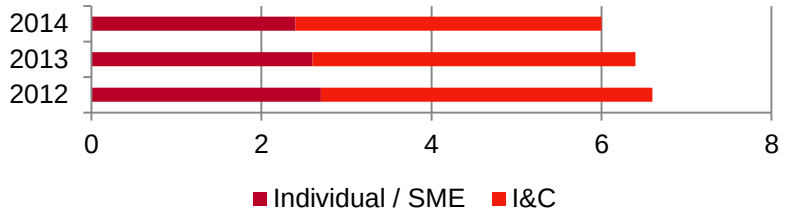
Power supplied (TWh)



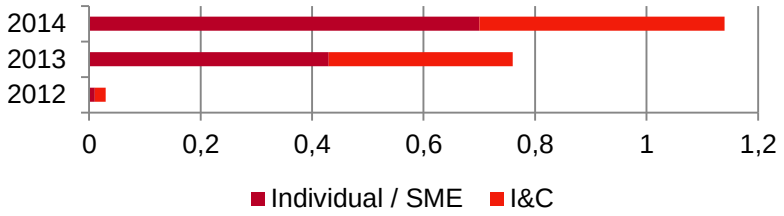
Gas supplied (TWh)



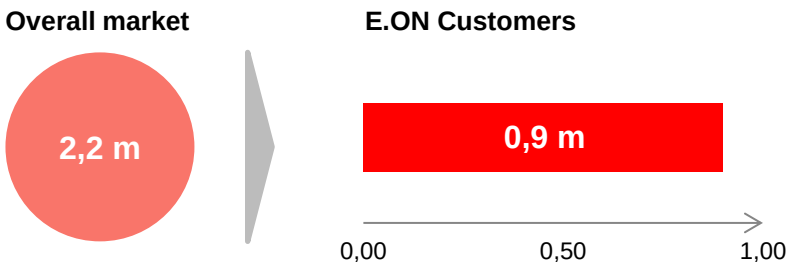
Power - Sales by customer segments (TWh)



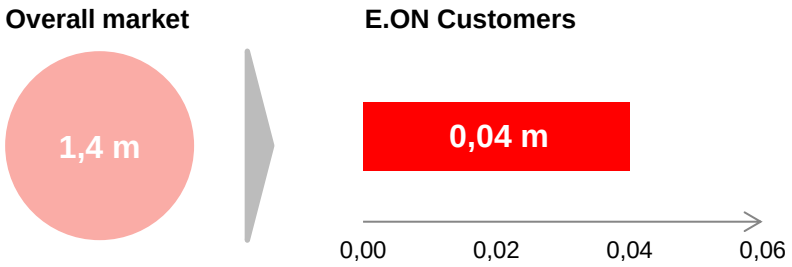
Gas - Sales by customer segments (TWh)



Power - Customer numbers 2014



Gas - Customer numbers 2014



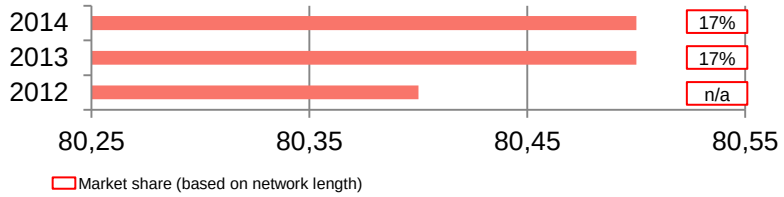
1. As of December 31
2. Data for overall market estimated
3. Accounts = measuring points
4. Power supplied Overall Market - including energy losses and self-production. (approx. 35% of overall market per year)

Other EU Countries

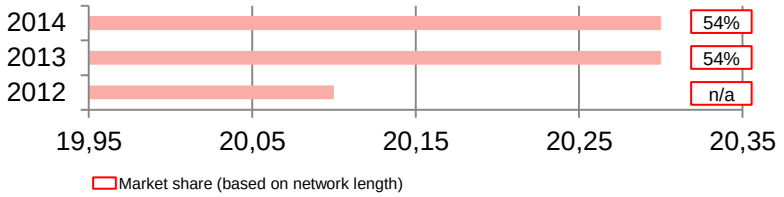
E.ON Romania

E.ON Romania - Distribution

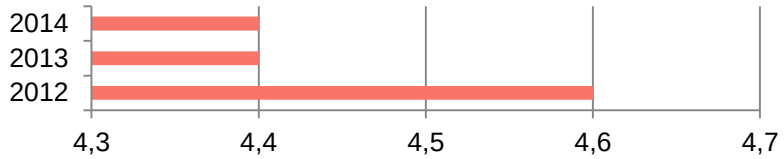
Network length (tkm) - Power



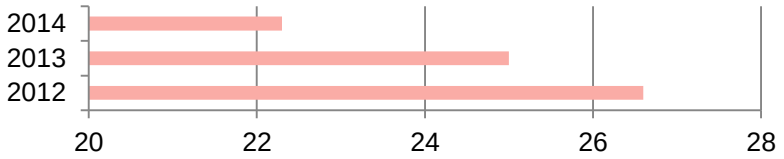
Network length (tkm) - Gas



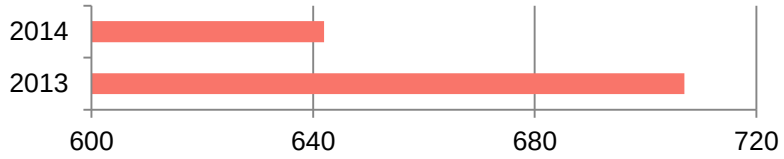
Electricity Vol. Grid Conduct (TWh)



Gas Vol. Grid Conduct (TWh)



Network Quality (SAIDI, min)[2]



1. 2014 network length estimated, actual values available after May 2015
2. SAIDI = System Average Interruption Duration Index

E.ON Romania - Distribution

Quality factor not active up to now

Price regulation power - Overview

Basics

- Method: price cap - tariffs basket
- Regulation period: 2014 - 2018 (3rd)
- Photo year: 2014

Cap formula

- Regulatory formula for initial year:
  Rbase = OPEX + D + (RAB x RR) - V(ER)
- Regulatory formula for adjustment:
  Rt = Rbase x (1 + PI - X + Q)t
- Note: R is divided by volume as price is set

Price regulation power - Key cost factors

CAPEX

- Regulated return on RAB (pre-tax): 8.52% in 2014 & 7.7% as of 1 Jan 2015
- RAB: depreciated asset base revaluated with inflation
- Depreciation period for lines is 12 years for cables and 30 years for overhead lines

OPEX

- General efficiency factor: 1.5%
- Inflation factor is CPI
- Grid losses - individual plan for each DSO

E.ON Romania - Distribution

Quality factor not active up to now

Price regulation gas - Overview

Basics

- Method: price cap
- Regulation period: 2013 - 2017 (3rd)
- Photo year: 2014

Cap formula

- Regulatory formula for initial year:
  Rbase = OPEX + D + (RAB x RR)
- Regulatory formula for adjustment:
  Rt = Rbase x (1 + PI - X + Q)t
- Note: R is divided by volume as price is set

Price regulation gas - Key cost factors

CAPEX

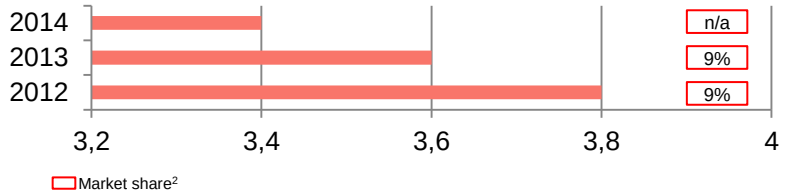
- Regulated return on RAB (pre-tax): 8.43% + 1.4% incentive for specific investments in core assets (e.g. network expansion, metering systems)
- Depreciation period for pipelines is 30 years for steel and 40 for polyethylene

OPEX

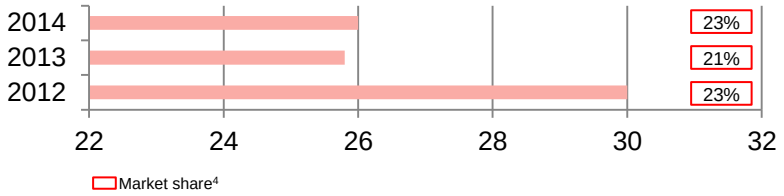
- General efficiency factor: -1.65%
- Inflation factor is CPI

E.ON Romania - Sales[1]

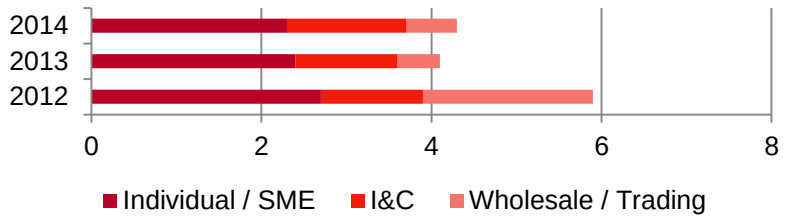
Power supplied (TWh)



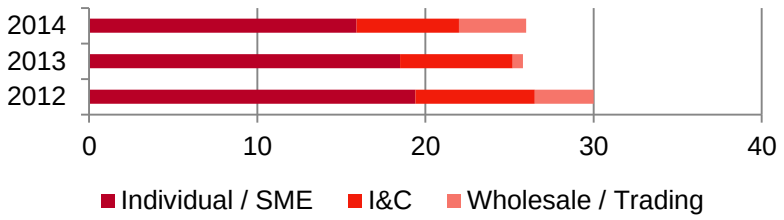
Gas supplied[3] (kWh)



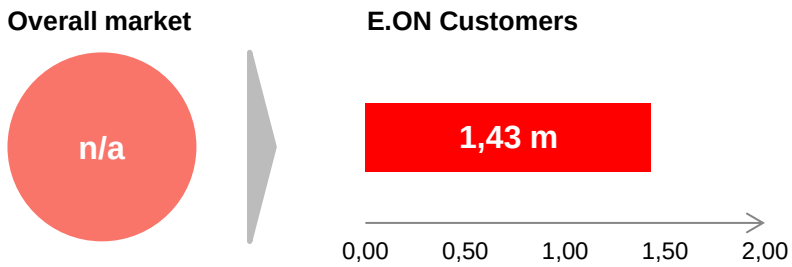
Power - Sales by customer segments (TWh)



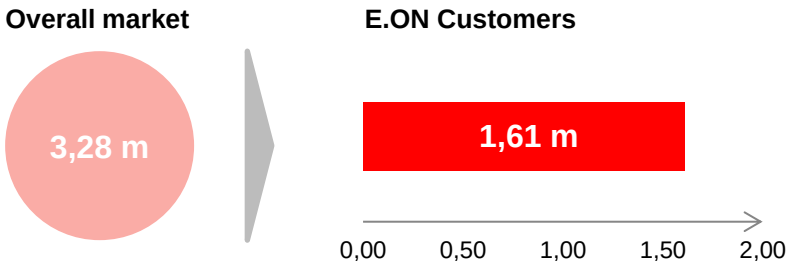
Gas - Sales by customer segments (TWh)



Power - Customer numbers 2014



Gas - Customer numbers 2014



1. As of December 31
2. For 2014, actual values only for Jan-Jun available (estimation based on INSSE market report as of Dec 2014)
3. As of December 31, supply volumes including wholesale market
4. For 2014, actual values only forJan-Sep period available (estimation for 4th quarter 2014)

Content

E.ON Russia

Surgutskaya - Yavinskaya - Shaturskaya - Smolenskaya - Berezovskaya

E.ON Russia

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

Accounts for roughly 6% of total electricity production and 5% of installed capacity in Russia

Installed capacity up by +20% (1.7GW) since acquisition to 10.3GW

Is the most efficient company in thermal power production in Russia

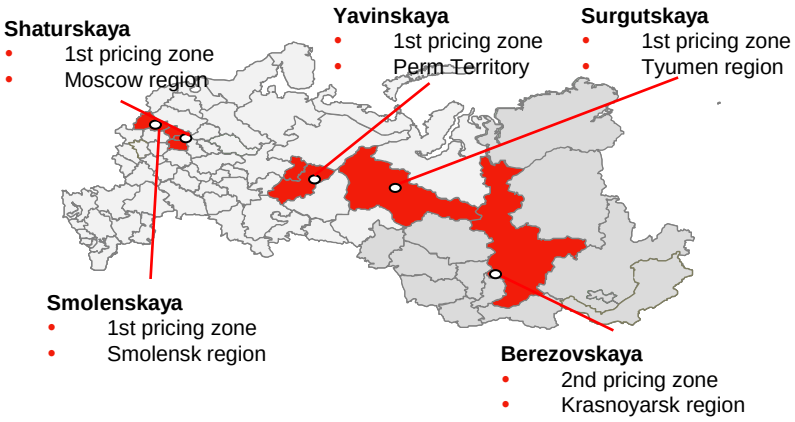
Major events 2014

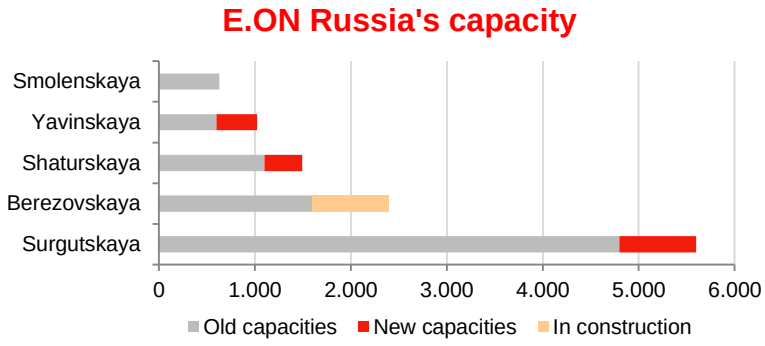
Successful hydrostatic test of Berezovskaya new build

KOM prices for Berezovskaya for 2015 up by 265%

E.ON Russia was included in Top-5 List of Russian companies with best corporate management

Dividend payment of RUB 23.9bn; Dividend yield of ~15%

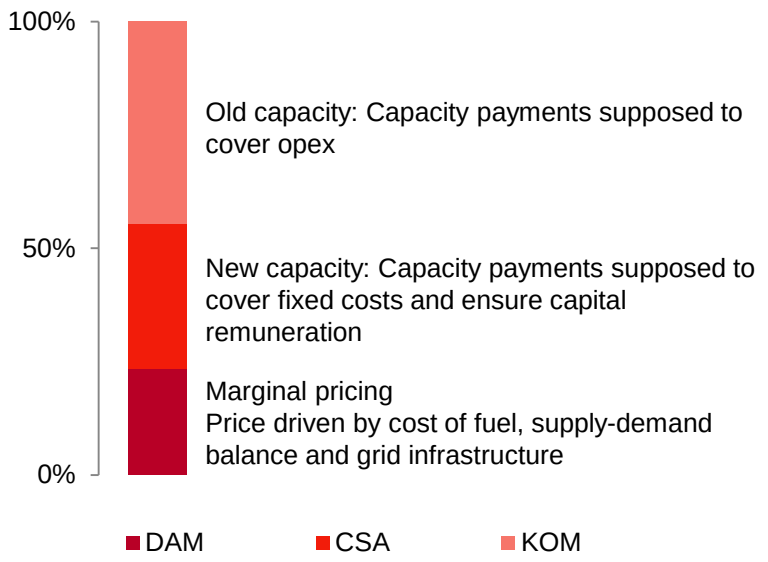




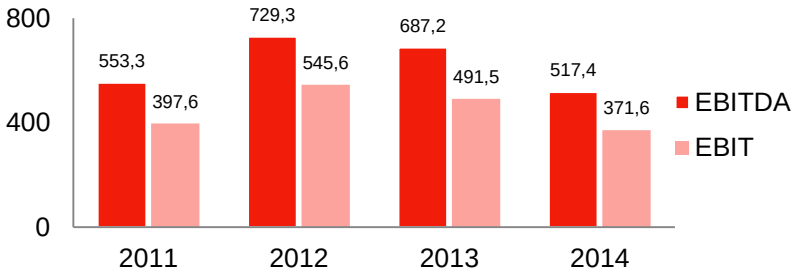
120

E.ON Russia

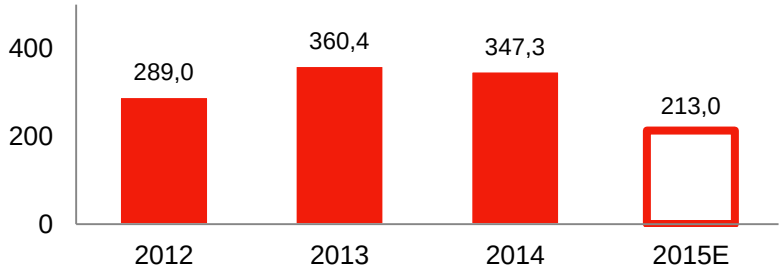
EBITDA break down 2014[1]



2011 - 2014 EBIT / EBITDA



2012 - 2015 Capex



1. DAM: Day Ahead Market; CSA: Capacity Supply Agreements; KOM: Competitive Capacity Auction

E.ON Russia Figures

Assets in Russia

Electric power stations[1]	Share-holders	Fuel Type[3]	Capacity (net MW)	Load factor in %	Efficiency in %	Cap. Pay. KOM 2014[4]	E.ON Share in %	Pro rata (MW)	Accounting (MW)[4]	Start-up date
Surgutskaya GRES-2	E.ON	Gas	4.680	80	41	141 645	83,73	3.919	4.680	1985-1988
Surgutskaya GRES-2 (New build)	E.ON	CCGT	776	63	54	-	83,73	650	776	2011
Berezovskaya GRES	E.ON	Coal	1.509	65	38	52 185	83,73	1.263	1.509	1987-1991
Shaturskaya GRES	E.ON	Gas/Coal/Peat/Oil	1.025	24	37	141 645	83,73	858	1.025	1971-1986
Shaturskaya GRES (New build)	E.ON	CCGT	383	77	54	-	83,73	320	383	2010
Yaivinskaya GRES	E.ON	Gas/Coal	561	55	33	149 479	83,73	470	561	1963-1965
Yaivinskaya GRES (New build)	E.ON	CCGT	410	73	54	-	83,73	343	410	2011
Smolenskaya GRES	E.ON	Gas/Coal/Peat	585	31	35	142 528	83,73	490	585	1978-1985
Total			**9.928**	**65**	**41**		**83,73**	**8.313**	**9.928**	

Generation output by power plant - Accounting view[5]	2007	2008	2009	2010	2011	2012	2013	2014
Surgutskaya GRES-2	34.406	34.408	35.210	36.623	38.828	39.967	39.85	37.886
Berezovskaya GRES	8.529	10.821	9.425	9.288	11.082	10.738	42.045	9.049
Shaturskaya GRES	4.911	5.002	3.636	4.112	5.893	5.185	5.311	4.969
Yaivinskaya GRES	4.296	4.234	3.955	3.840	4.854	6.345	5.784	5.621
Smolenskaya GRES	2.099	2.212	1.722	1.928	1.809	1.966	42.065	1.713
Total	**54.241**	**56.677**	**53.948**	**55.791**	**62.466**	**64.201**	**95.205**	**59.238**
Russian market total²	**1.015.893**	**1.023.300**	**972.400**	**1.025.000**	**1.040.400**	**1.053.900**	**1.044.900**	**1.046.300**

[1] Full consolidation
[2] Rounded
[3] Oil = Fuel Oil
[4] Rubles per mWt per Month
[5] In MWh

Content

ENEVA

Generation

ENEVA

ENEVA is a Brazil based power generator and trading company on complementary business interest in natural gas exploration and production

E.ON owns 43% (at equity) and performs joint control over the company

2.2 GW in operation. Pro rata capacity of 1.7 GW

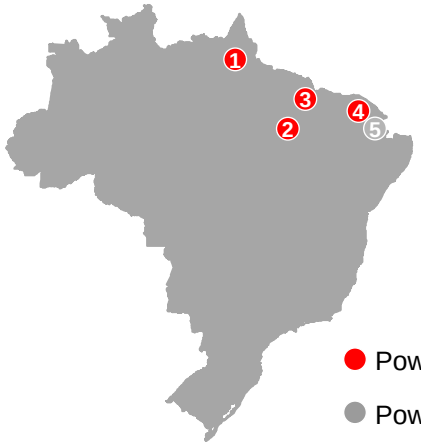
Major events 2014

Due to the lack of liquidity, caused by a combination of operational issues, a stressed market environment and high levels of debt and interest, ENEVA's management has designed a stabilization plan to further adjust the financial structure of the company

Brazilian Electricity Regulatory Agency (ANEEL) and ENEVA agreed on s structured solution for postponing the start date for Parnaiba II CCGT to July 2016

Federal Court granted injunction to all power plants halting unavailability charges based on hourly measurements;

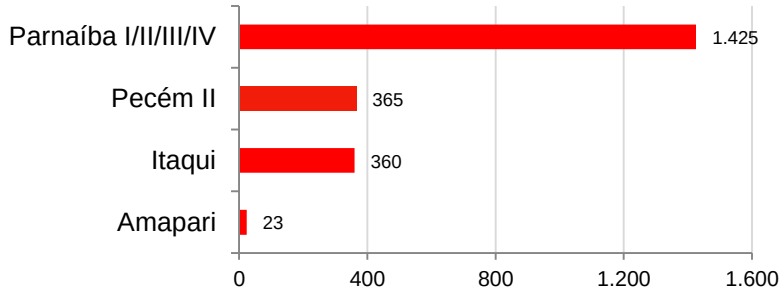
In December it became clear that certain preconditions for the implementation of the stabilization plan could not be achieved timely, ENEVA filed for legal protection (judicial recovery) to enable it to advance adjusting its capital structure



1. Amapari (diesel)
2. Parnaíba I/II/III/IV (gas)
3. Itaqui (coal)
4. Pecém II (coal)
5. Pecém I (coal)

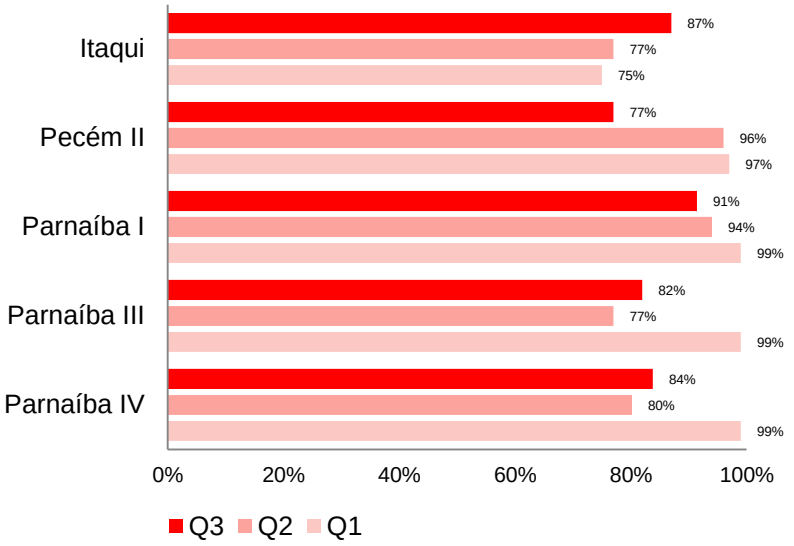
- Power plants in operation
- Power plants under construction

ENEVA's capacity (MW at 100%)

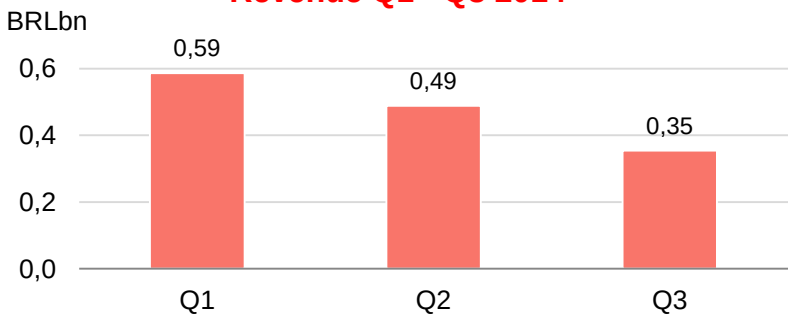


ENEVA

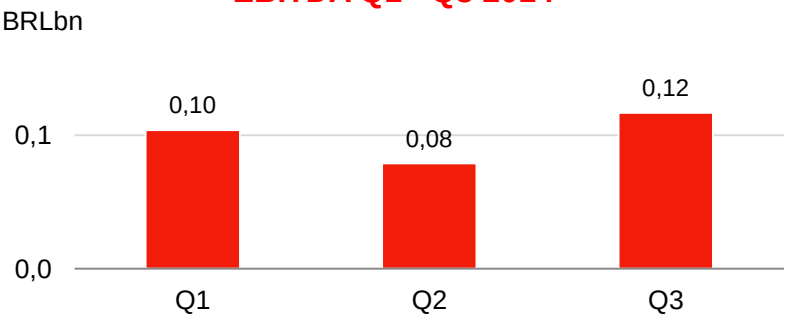
Availability Q1 - Q3 2014[1]



Revenue Q1 - Q3 2014[1]



EBITDA Q1 - Q3 2014[1]



1 ENEVA Corporate Presentation December 2014

ENEVA Figures

ENEVA - Power stations

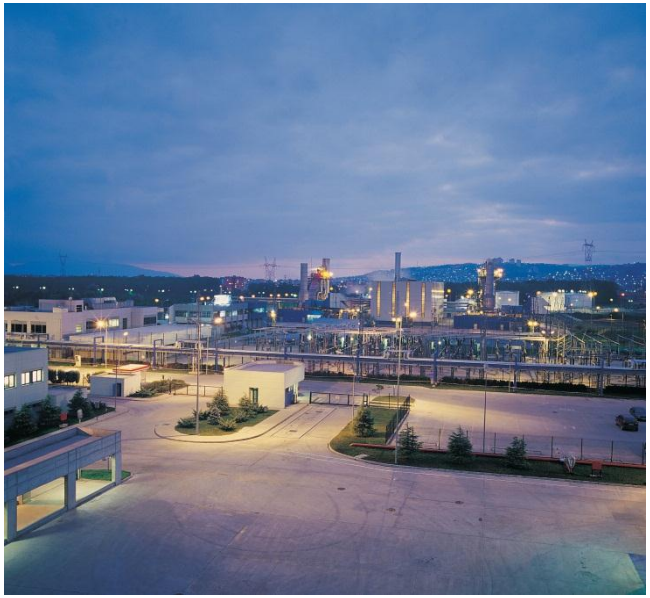
Power stations in operation[1,2]	Fuel Type	Share-holders	Annual capacity payments[3]	Capacity (net MW)	Eneva Share	Pro rata (MW)	Accounting (MW)[5]	Start-up date
Pecém II	Coal	ENEVA/E.ON	307	365	50	183	-	2013
Amapari	Diesel	ENEVA/Eletronorte	-	23	51	12	23	-
Itaqui	Coal	ENEVA	340	360	100	360	360	2013
Parnaíba I	Gas	ENEVA/Petra	478	676	70	473	676	2013
Parnaíba II	Gas	ENEVA	-	517	100	517	-	2014
Parnaíba III	Gas	ENEVA/Petra/JV	106	176	52,52	92	-	2013
Parnaíba IV	Gas	ENEVA/Petra/JV	32	56	52,52	29	-	2013
Total			**1.263**	**2.173**		**1.666**	**1.059**	

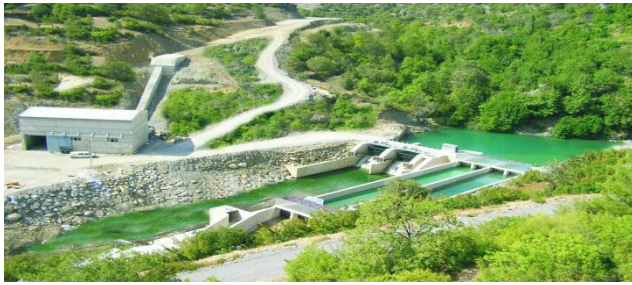
Asset Held for Sale	Fuel Type	Share-holders	Annual capacity payments[3]	Capacity (net MW)	E.ON Share in %	Pro rata (MW)	Accounting (MW)[5]	Start-up date
Pecém I[6]	Coal	ENEVA/EDP	598	720	50	360	-	2013

ENEVA Power stations Total	Capacity (net MW)	Shareholders	Consoli-dation[4]	Fuel Type	E.ON Share in %	Pro rata (MW)	Accounting (MW)	Start-up date
Total			**1.861**	**2.893**		**2.026**	**1.059**	

[1] Parnaiba II is operating following the "generation by substitution" concept for Parnaiba I as final outcome with ANEEL negotiation. No active PPA (no revenues associated), expected PPA starting date in 2016
[2] JV is a 50/50 partnership of ENEVA and E.ON
[3] Annual capacity payments for 100% of capacity (net MW)
[4] Eneva shareholdings, including 17.5% indirect stake through JV with E.ON
[5] Accounting MW installed that affects ENEVA EBITDA
[6] ENEVA requested filling for Judicial Recovery (JR) to protect the company on 9th of December 2014. ENEVA interest in Pecém I sold to EDP for 300 R$m on locked box basis.
Proceeds from transaction will ensure sufficient cast to ENEVA during JR process. Transaction expected to be closed during 2Q 2015 subject to approval by the creditors under JR process and others.

Content





Enerjisa

Generation - Distribution - Sales

Enerjisa

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

2,5 GW of generation capacity in operation (status February 2015)

1,5 GW of generation capacity under construction

Key player in Turkish retail/distribution with diverse, growing customer base of nearly 10 million customers

Network length of ~200.000km and ~20% market share in the distribution business

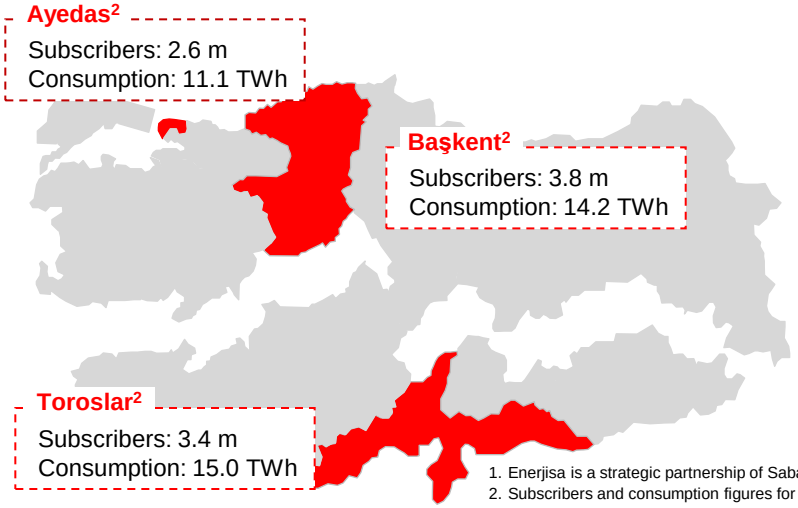
Major events 2014

Enerjisa CEO Yetik K. Mert has been awarded by Euroforum as "The best energy executive of the year"

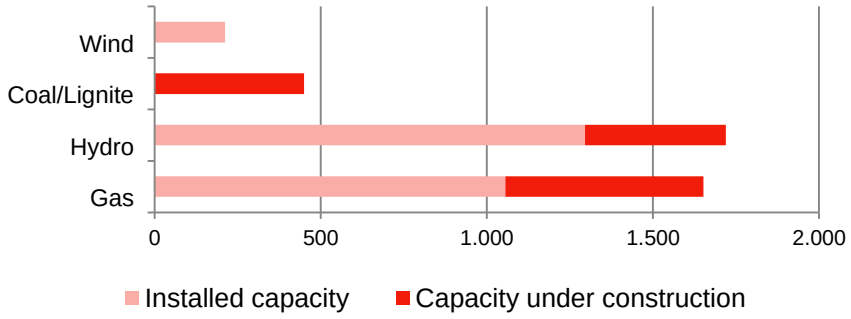
Hydro production affected by unfavorable weather conditions

Integration of recently acquired distribution regions (Ayedaş&Toroslar) completed

Enerjisa's[1] distribution networks



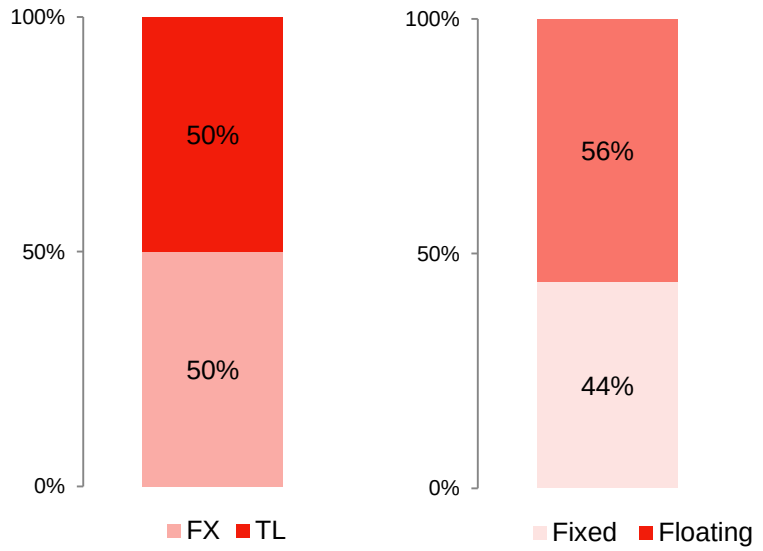
Generation capacity by 2016 (MW)



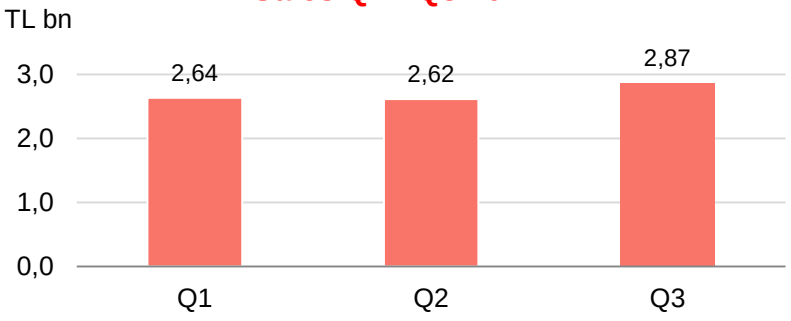
1. Enerjisa is a strategic partnership of Sabanci Group and E.ON SE. E.ON consolidates its 50% stake at equity
2. Subscribers and consumption figures for 2014

Enerjisa

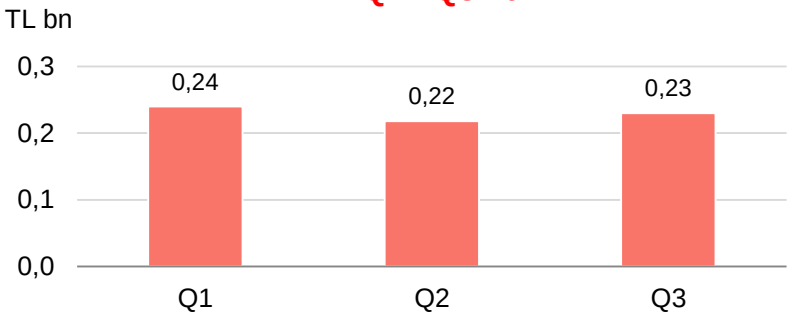
Debt structure[1,2]



Sales Q1 - Q3 2014[1]



EBITDA Q1 - Q3 2014[1]



1. Sabanci's earning releases
2. FX = Foreign Currency Effects, TL= Turkish lira

Enerjisa Figures

Enerjisa's generation Assets in Turkey

Assets in operation[1]	Fuel Type	Share-holders	Consoli-dation	Capacity (net MW)	Enerjisa Share in %	Pro rata (MW)	Accounting (MW)[3]	Power output (TWh)	Start-up date
Bandırma-I	Gas	Enerjisa	Full	936	100	936	936	7,1	2010
Kentsa	Gas	Enerjisa	Full	120	100	120	120	0,2	1997
Menge	Hydro	Enerjisa	Full	89	100	89	89	0,1	2012
Gazipaşa[2]	Hydro	Enerjisa	Full	30	100	30	30	0	2006
Köprü	Hydro	Enerjisa	Full	156	100	156	156	0,1	2013
Kuşakli	Hydro	Enerjisa	Full	20	100	20	20	0	2013
Dağdelen	Hydro	Enerjisa	Full	8	100	8	8	0	2013
Kandil	Hydro	Enerjisa	Full	208	100	208	208	0,3	2013
Sarıgüzel	Hydro	Enerjisa	Full	103	100	103	103	0,2	2013
Hacınınoğlu	Hydro	Enerjisa	Full	142	100	142	142	0,2	2011
Çambaşı	Hydro	Enerjisa	Full	45	100	45	45	0,1	2013
Kavşakbendi	Hydro	Enerjisa	Full	191	100	191	191	0,5	2014
Çanakkale	Wind	Enerjisa	Full	30	100	30	30	0,1	2011
Dağpazarı	Wind	Enerjisa	Full	39	100	39	39	0,1	2012
Balikesir	Wind	Enerjisa	Full	143	100	143	143	0,4	2013
Arkun	Hydro	Enerjisa	Full	245	100	245	245	0,2	2014
Bandırma	Hydro	Enerjisa	Full	3	100	3	3	0	2014
Total in operation				**2.564**		**2.564**	**2.564**	**9,6**	

Assets under construction	Fuel Type	Shareholders	Consoli-dation	Capacity (net MW)	Enerjisa Share in %	Pro rata (MW)	Accounting (MW)		Start-up date
Yamanlı II	Hydro	Enerjisa	Full	82	100	82	82		2015
Doğançay	Hydro	Enerjisa	Full	62	100	62	62		2015
Bandırma-II	Gas	Enerjisa	Full	596	100	596	596		2016
Tufanbeyli	Coal/Lignite	Enerjisa	Full	450	100	450	450		2016
Alpaslan II	Hydro	Enerjisa	Full	280	100	280	280		2018
Total				**1.470**		**1.470**	**1.470**		

Enerjisa Assets Total	Capacity (net MW)	Shareholders	Consoli-dation[2]	Fuel Type	Enerjisa Share in %	Pro rata (MW)	Accounting (MW)		Start-up date
Total				**4.034**	100	**4.034**	**4.034**		

[1] Enerjisa is a strategic partnership of Sabanci Group and E.ON SE. E.ON consolidates its 50% stake at equity
[2] Sold since 01012015
[3] As of December 31, 2014.