

MVV ENERGIE
ENERGISING ▶ MY FUTURE

▼
**MAKING
IT HAPPEN!**

**ANALYSTS` CONFERENCE
1ST HALF OF 2015/16 FINANCIAL YEAR**

13 MAY 2016

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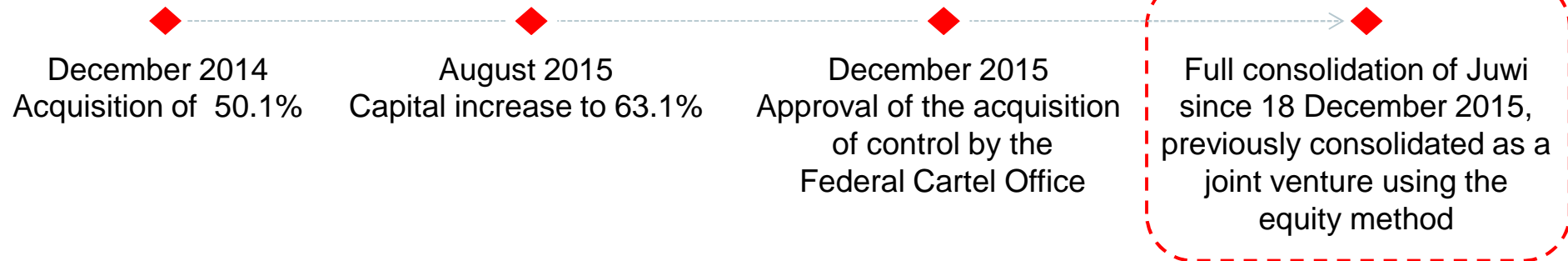
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**1ST HALF OF
2015/16 FINANCIAL YEAR
IN FIGURES**

First time full consolidation of Juwi AG



- ▶ Direct influence of volatility and seasonality of project business
- ▶ Juwi's strongest earnings quarter was included at equity in the 1st quarter 2015/16; the following quarters – typically dominated by costs – will be fully consolidated
- ▶ Complete inclusion of all assets and liabilities of Juwi in MVV Energie's consolidated financial statements

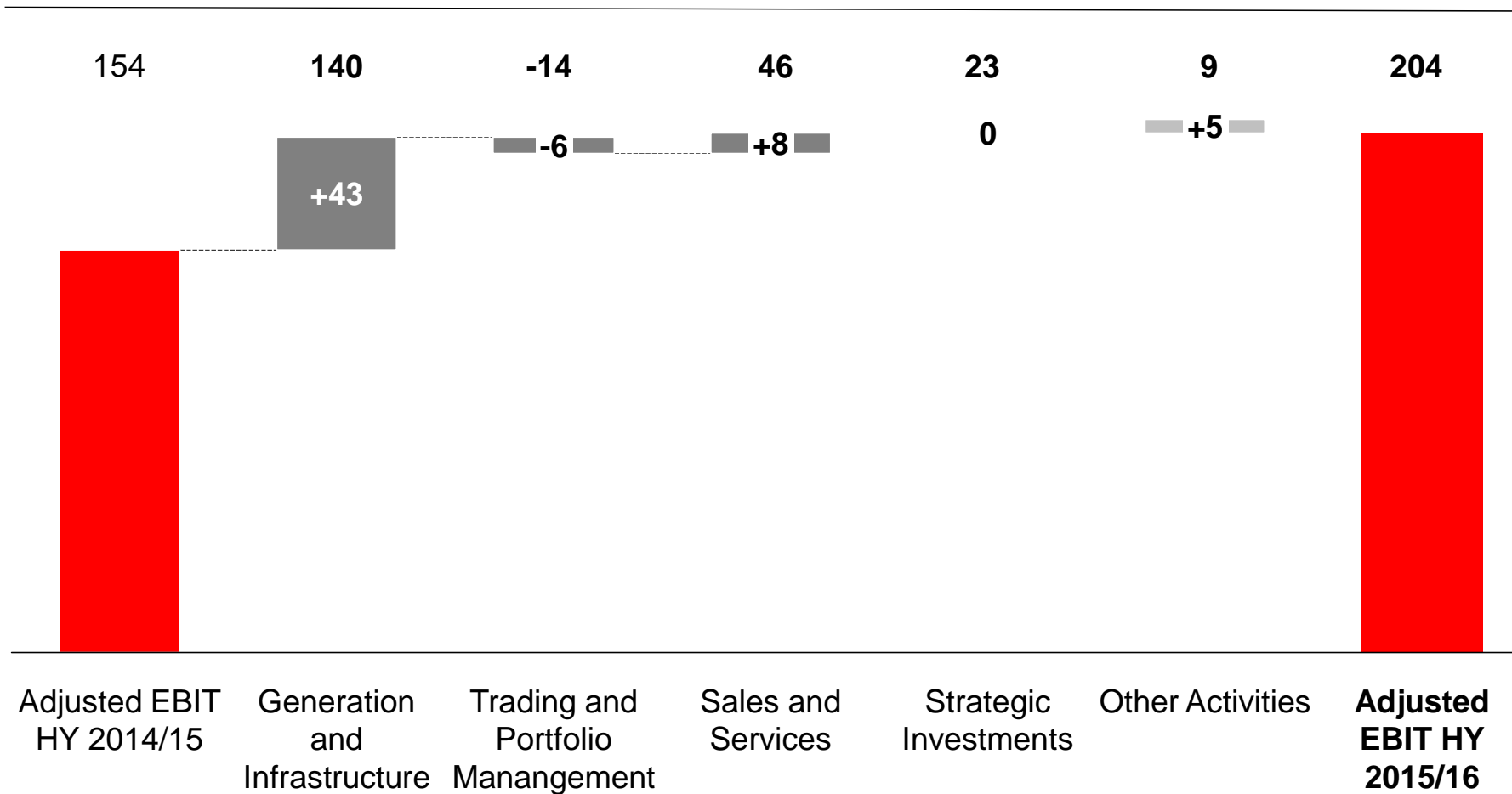
Key figures of the MVV Energie Group for the 1st half of 2015/16 financial year – Adjusted

in Euro million	1 Oct 2015 to 31 Mar 2016	1 Oct 2014 to 31 Mar 2015	% change
Sales excluding energy taxes	2 043	1 841	+11
Adjusted EBITDA ¹	290	230	+26
Adjusted EBIT ¹	204	154	+32
Adjusted EBT ¹	171	138	+24
Adjusted net income for period ¹	121	98	+23
Adjusted net income for period after minority interest ¹	103	82	+26
Adjusted earnings per share ¹ in Euro	1.57	1.25	+26
Cash flow from operating activities	21	5	>+100

¹ excluding non-operating financial derivative measurement items, excluding structural adjustment for part-time early retirement and including interest income from finance leases

Adjusted EBIT performance in the 1st half of 2015/16 financial year

in Euro million



Reconciliation of EBIT with adjusted EBIT in the 1st half of 2015/16 financial year

in Euro million	1 Oct 2015 to 31 Mar 2016	1 Oct 2014 to 31 Mar 2015	+/- change
EBIT as reported in income statement	166	151	+15
Financial derivative measurement items	+35	–	+35
Structural adjustment for part-time early retirement	+1	+2	-1
Interest income from finance leases	+2	+1	+11
Adjusted EBIT	<u>204</u>	<u>154</u>	<u>+50</u>

Turnover in the 1st half of 2015/16 financial year

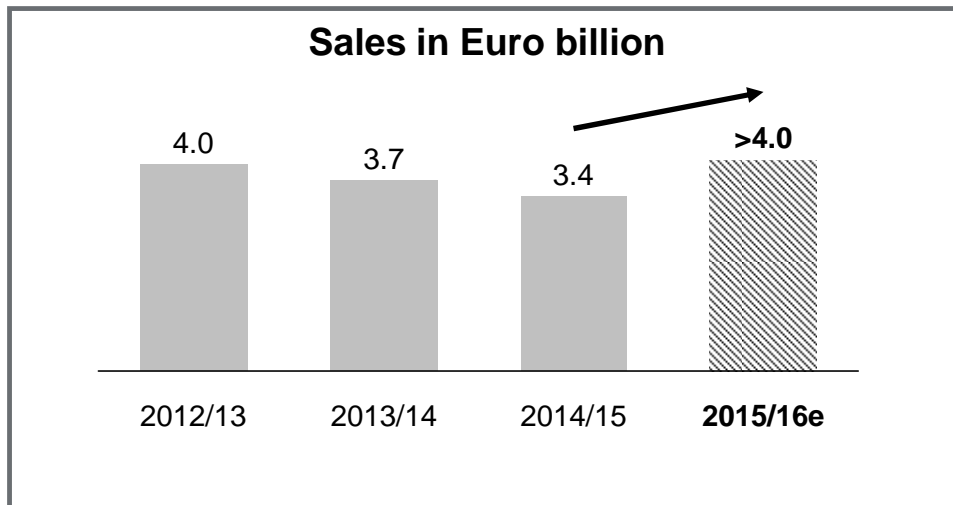
	1 Oct 2015 to 31 Mar 2016	1 Oct 2014 to 31 Mar 2015	% change
Electricity in kWh million	10 343	11 172	-7
District heating in kWh million	4 785	4 743	+1
Gas in kWh million ¹	16 546	16 462	+1
Water in m ³ million	20.6	21.7	-5

¹ previous year`s figure adjusted



OUTLOOK

Forecast of sales and adjusted EBIT for 2015/16 financial year

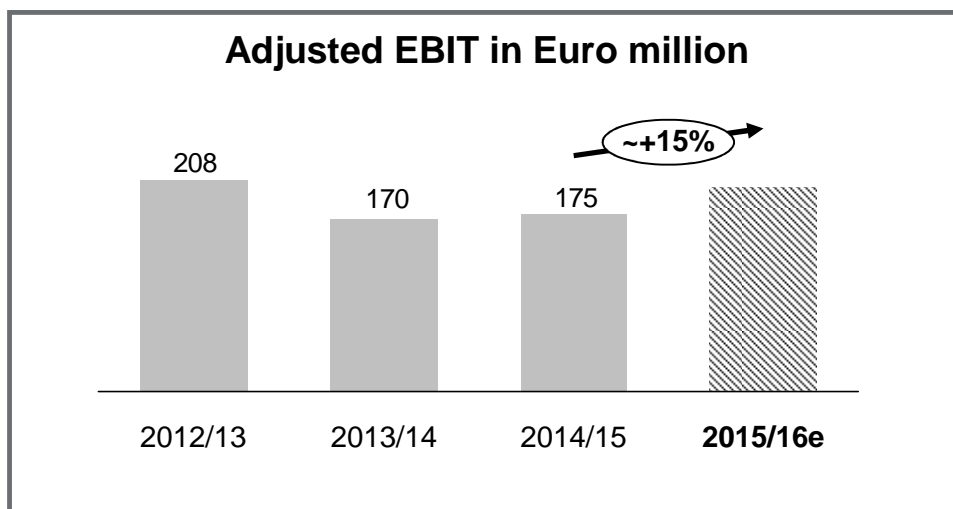


▶ Key drivers in forecasting sales and adjusted EBIT

- Expansion in renewable energies project development
- Launch of operations at new plants

▶ Forecast also dependent on

- Wholesale electricity prices and generation margin (clean dark spread)
- Wind volumes
- Development in waste and biomass prices



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**THANK YOU FOR YOUR
ATTENTION!**

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