



# Shaping change

**Analysts' Conference 2024 Financial year**  
Frankfurt, 12 December 2024

**We inspire  
with energy.**

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# Further development in reporting structure

## Reporting segments and business fields

### Customer Solutions

- Retail
- Business
- Commodity Services

### New Energies

- Environmental Energy Germany
- Environmental Energy UK
- Wind and PV

### Generation and Infrastructure

- Generation
- Grids

### Other Activities

- Shared Services
- Cross-Divisional Functions
- Shareholdings



# Financial key figures

## 2024 Financial year

| Euro million   | FY 2024 | FY 2023 | % change |
|--|---------|---------|----------|
| Adjusted sales excluding energy taxes                            | 7,194   | 7,531   | - 4      |
| Adjusted EBIT <sup>1</sup>                                       | 426     | 880     | - 52     |
| Adjusted EBIT excluding disposal gains <sup>1</sup>              | 416     | 747     | - 44     |
| Adjusted annual net income after minority interests <sup>1</sup> | 233     | 513     | - 55     |
| Cash flow from operating activities <sup>2</sup>                 | 498     | - 614   | -        |
| Adjusted ROCE (%) <sup>1</sup>                                   | 12.5    | 33.5    | - 63     |
| Investments  | 417     | 344     | + 21     |

<sup>1</sup> Excluding non-measurement items for financial derivatives and including interest income from finance leases

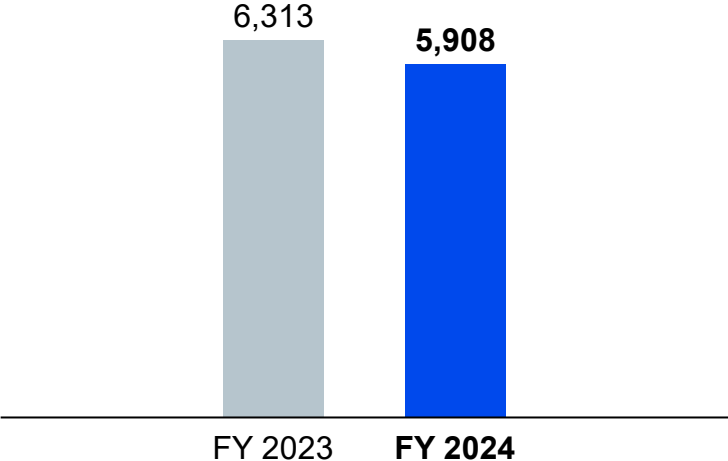


# Customer Solutions reporting segment

## 2024 Financial year

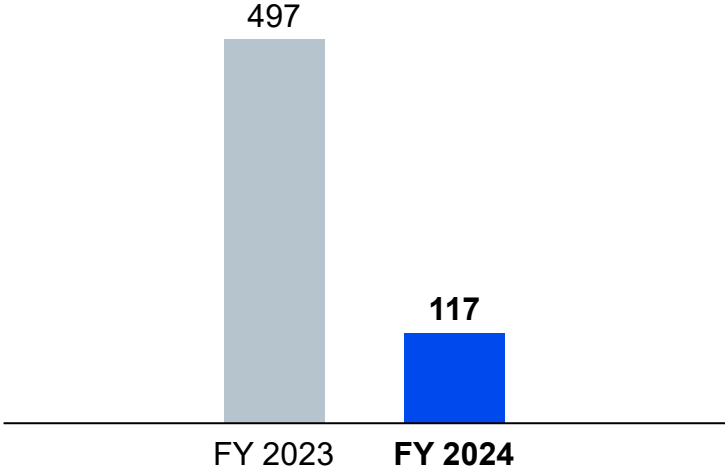
### Adjusted sales – 6%

Euro million



### Adjusted EBIT – 76%

Euro million

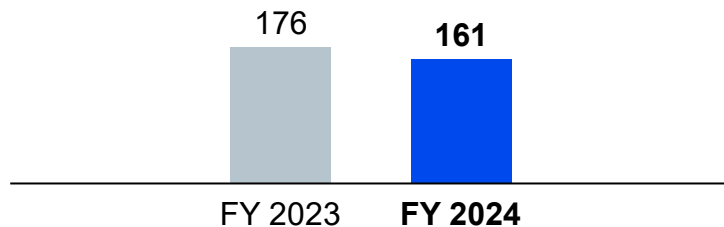


# New Energies reporting segment

## 2024 Financial year

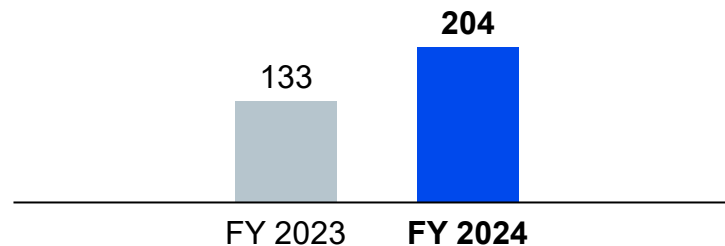
### Adjusted EBIT – 9%

Euro million



### Investments + 53%

Euro million

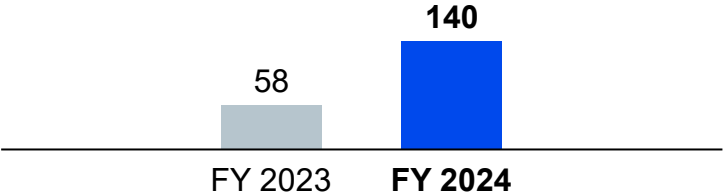


# Supply Reliability reporting segment

## 2024 Financial year

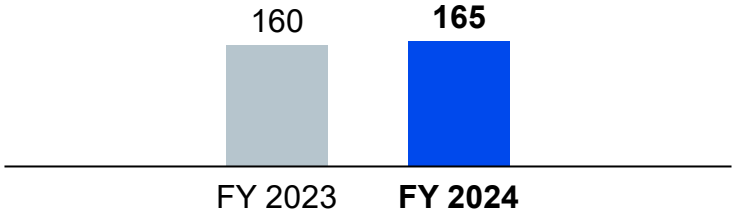
**Adjusted EBIT + 141%**

Euro million



**Investments + 3%**

Euro million

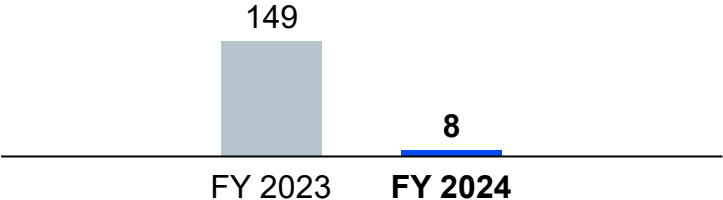


# Other Activities reporting segment

## 2024 Financial year

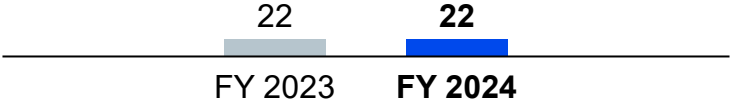
### Adjusted EBIT – 95%

Euro million



### Investments 0%

Euro million





# Reconciliation with adjusted EBIT

## 2024 Financial year

### Reconciliation of EBIT to adjusted EBIT

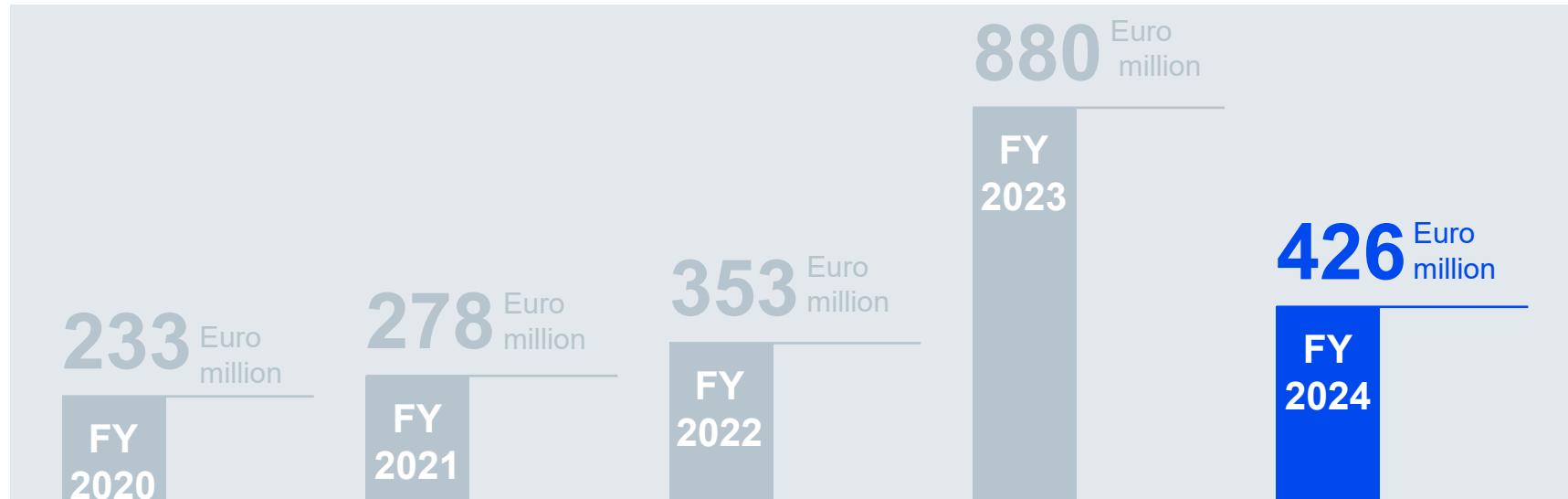
Euro million

|  | FY 2023    | FY 2022    | +/- change   |
|--|------------|------------|--------------|
| EBIT as reported in income statement                                       | 378        | 1,063      | - 685        |
| Measurement and realisation effects for derivatives                        | + 45       | - 186      | + 231        |
| <b>EBIT before result of IFRS 9 derivative measurement and realisation</b> | <b>423</b> | <b>877</b> | <b>- 454</b> |
| Interest income from finance leases  | + 3        | + 3        | 0            |
| <b>Adjusted EBIT</b>   | <b>426</b> | <b>880</b> | <b>- 454</b> |



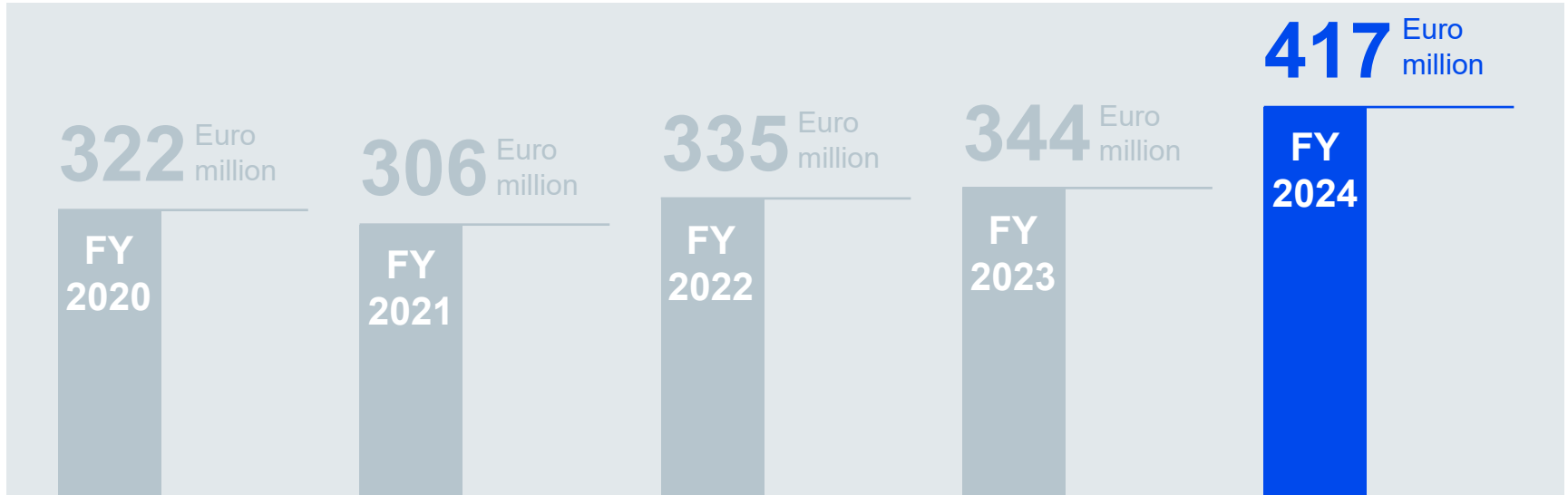
# Adjusted EBIT

## 5-year comparison



# Investments

Highest volume of investment in recent years



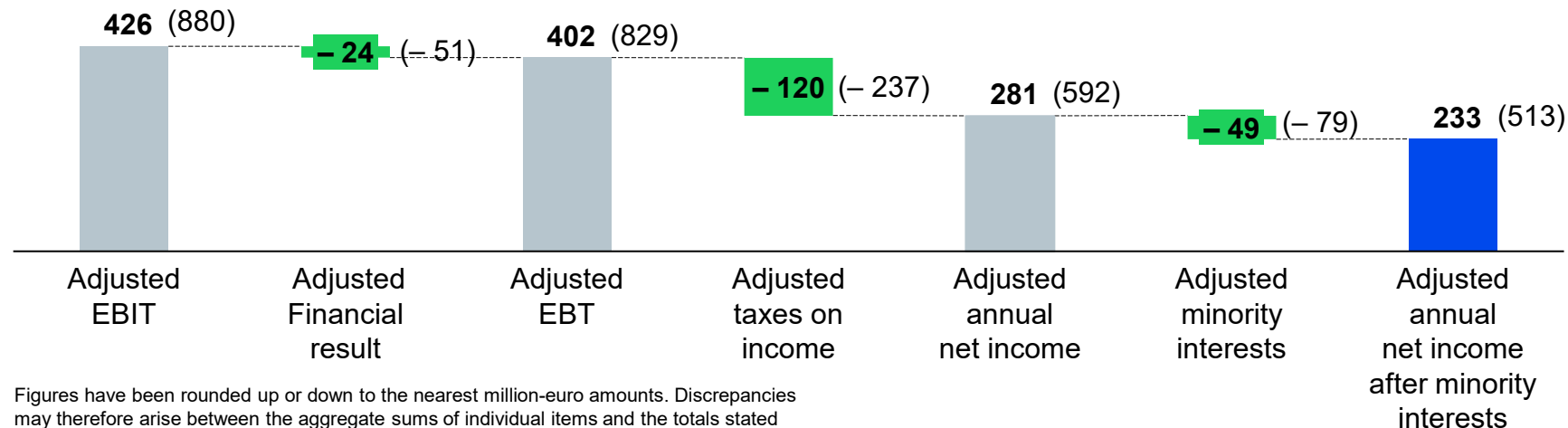
# Adjusted annual net income after minority interests

## 2024 Financial year

### Annual net income after minority interest – key figures adjusted

Euro million (previous year)

Earnings per share (Euro): 3.53 (7.78)



Figures have been rounded up or down to the nearest million-euro amounts. Discrepancies may therefore arise between the aggregate sums of individual items and the totals stated



# Cash flow from operating activities

## 2024 Financial year

### Development of cash flow

Euro million (previous year)

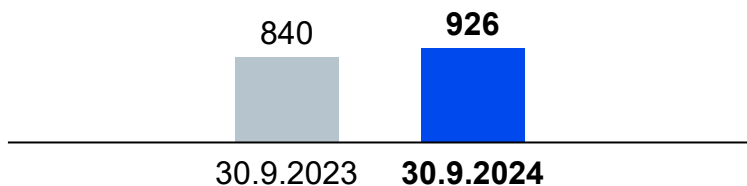


# Financing

## 2024 Financial year

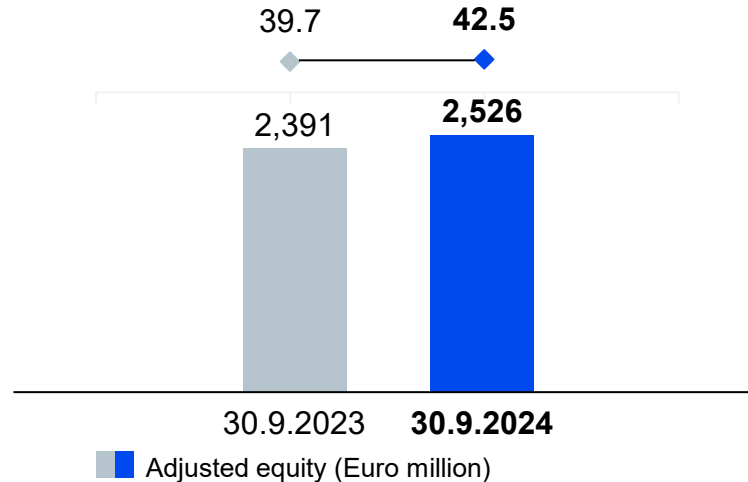
### Net financial debt

Euro million



### Adjusted equity-ratio

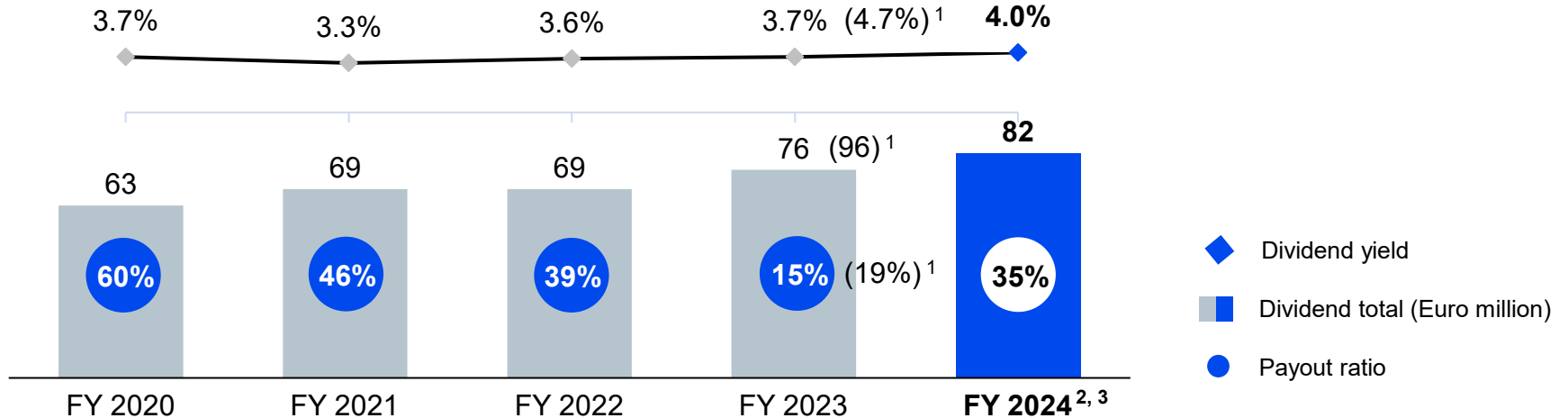
%



# Higher regular dividend

## 2024 Financial year

Regular dividend Euro 1.25 Euro (previous year: Euro 1.15 per share)



1 Including one-off dividend in 2024 FY of Euro 0.30 Euro per share

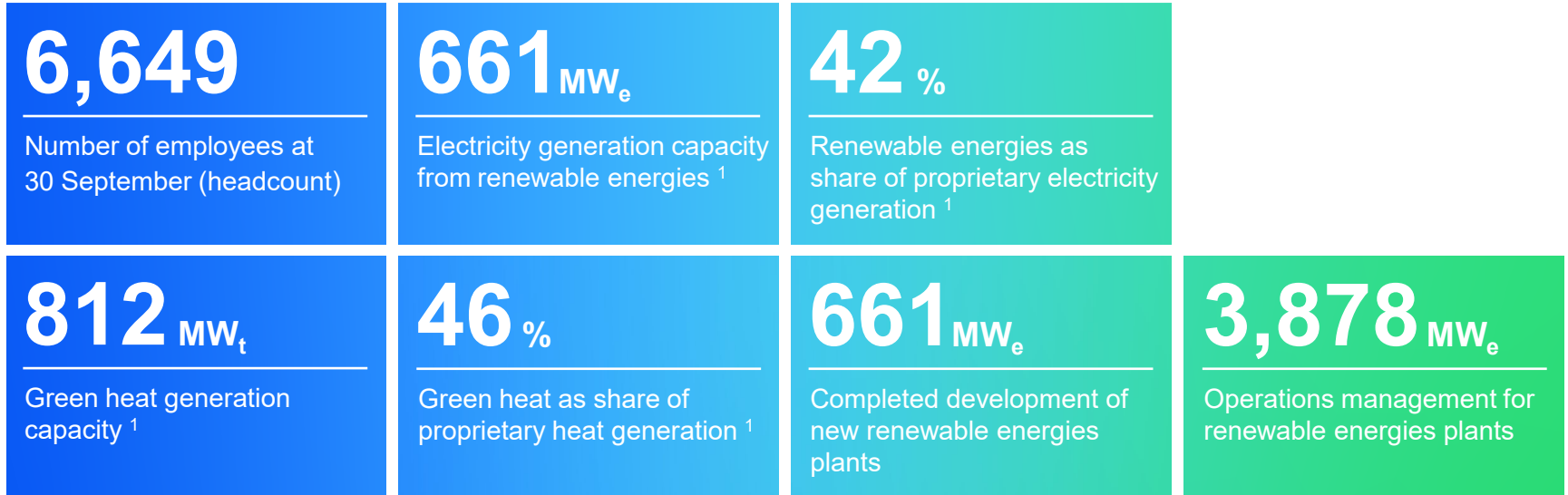
2 Subject to approval by Annual General Meeting on 14. März 2025

4 Payout ratio based on the adjusted annual net income after minority according to IFRS



# Non-financial key figures

## 2024 Financial year



<sup>1</sup> Fully consolidated and at-equity companies





# #climatepositive by 2035 with our Mannheim model



Heat transition



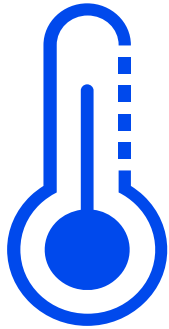
Electricity transition



Customer solutions



# Heat transition

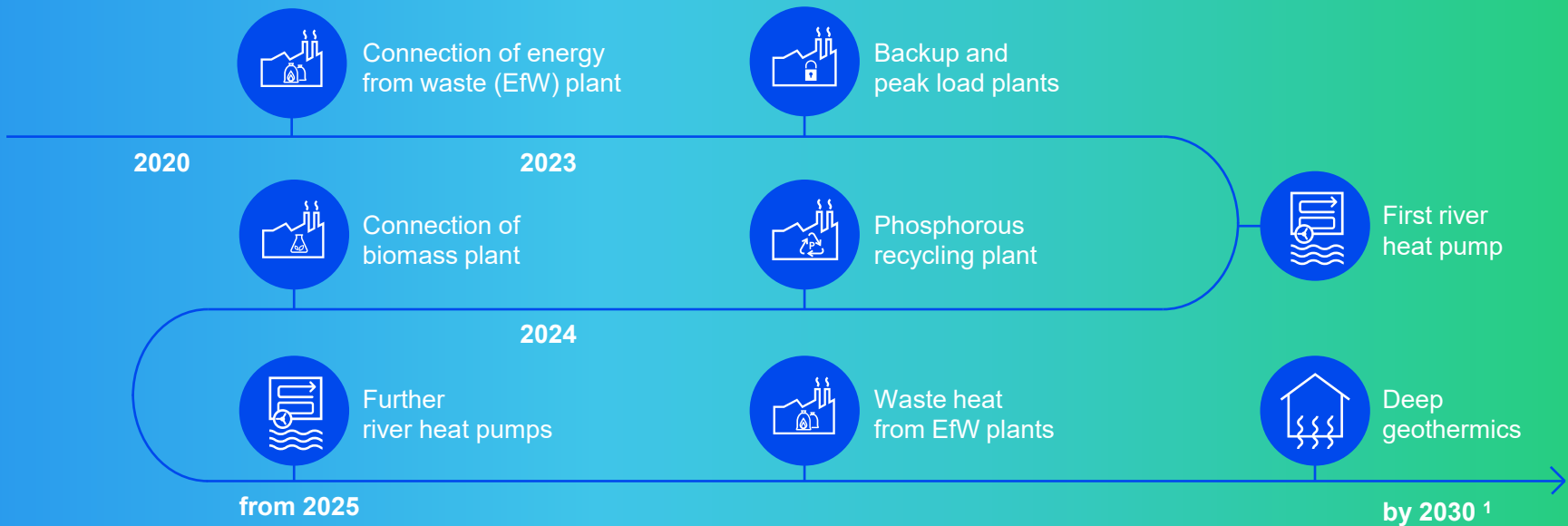


## Heat transition

- We will convert district heat in Mannheim and the region and in Offenbach to 100 % green solutions by 2030 and in Kiel and thus Group-wide by 2035.
- We are expanding our heat grids in line with the development in demand.
- We are extending our range of decentralised heat solutions.

# Heat transition

## Making district heat green at the Mannheim location



<sup>1</sup> Further potential components: district heat storage, industrial waste, CHP with green gases



# Heat transition



## Example

### Biomass CHP plant

- Green heat and green electricity from combined heat and power (CHP) generation
- Heat capacity: 45 MW, electricity capacity: 17 MW

# Electricity transition



## Electricity transition

- By 2030, we will increase our electricity generation capacity from renewable energies to around 2,000 MW.
- In the 2024 financial year, we took over 27 MW of new wind capacity and 8 MW of new photovoltaics capacity.
- We will convert our remaining fossil-based generation to green energy by 2035.
- We are strengthening our grids for the energy transition.

# Electricity transition



## Example Windfarm Olsberg

- Windfarm taken over from group-internal project development
- Seven wind turbines with total capacity of more than 24 MW
- Climate-friendly electricity for more than 25,000 households

# Customer solutions



## Customer solutions

- As a system provider for green solutions packages, we offer products and services for the energy transition to all customer groups.
- By 2035, we will supply 100 % renewable energies to our customers.



# Customer solutions



## Example

### Biomass steam plant for KOB

- Incineration of plant-based waste and non-recyclable materials to generate process steam
- CO<sub>2</sub> saving of 4,000 tonnes
- Construction work began in November 2024, operations launch by end of 2025





# Our course: #climatepositive by 2035



+



=



We will **reduce** our overall **CO<sub>2</sub>** footprint to net zero by 2035.

We will actively **withdraw** **CO<sub>2</sub>** from the atmosphere and permanently bind and store it.

This way, we will become **#climatepositive** by 2035.



# Our course: #climatepositive by 2035



## Example

### Current #climatepositive projects

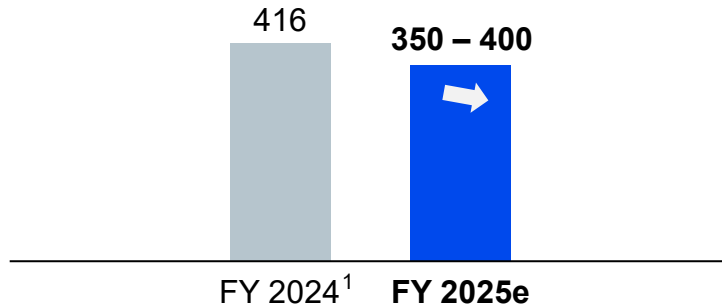
- First #climatepositive bio-waste anaerobic digestion plant in Dresden
- Pilot plant for CO<sub>2</sub> capturing and treatment in Mannheim
- Development of first large-scale technical CO<sub>2</sub> capturing facility at biomass CHP plant in Mannheim

# Forecast for 2025 financial year

## Operating adjusted EBIT and investments

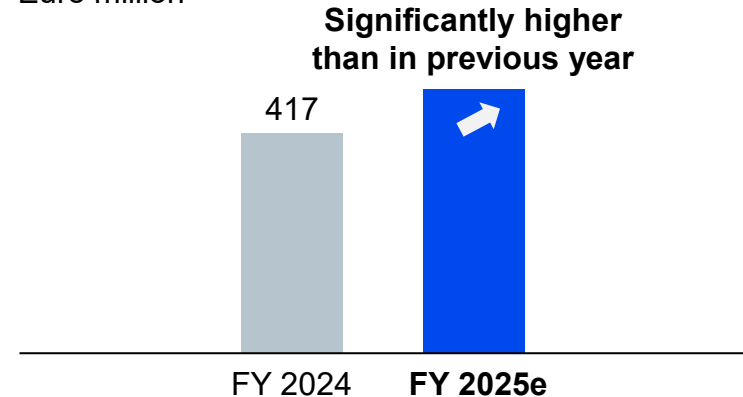
### Operating adjusted EBIT

Euro million



### Investments

Euro million



<sup>1</sup> Excluding disposal gains

... depending in particular on: weather and wind conditions, wholesale prices on energy markets, waste and biomass prices, procurement costs for fuel and CO2 emission rights, plant availability, development in the market climate and competition, volatility in renewable energies project development business, the further development in conditions on the energy markets, as well as on there being no geopolitical situation which restricts the availability of commodities or compromises supply chains and no other crisis scenario.



# Financial calendar

- 12 December 2024 Annual Report 2024 Financial Year
- 12 December 2024 Annual Results Press Conference and Analysts' Conference 2024 Financial Year
- 13 February 2025 3M Quarterly Statement 2025 Financial Year
- 14 March 2025 Annual General Meeting
- 14 May 2025 H1 Interim Report 2025 Financial Year
- 14 August 2025 9M Quarterly Statement 2025 Financial Year
- 11 December 2025 Annual Report 2025 Financial Year
- 11 December 2025 Annual Results Press Conference and Analysts' Conference 2025 Financial Year

The dates of conference calls to be held with analysts during the financial year will be announced in good time.



# Many thanks!



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