

innogy signs contract to acquire BELECTRIC Solar & Battery

- **Portfolio enhanced and expanded in the areas of utility-scale photovoltaic power plants and battery storage solutions**
- **Transaction intended to be closed at the beginning of 2017**

Essen, 29 August 2016

innogy SE is setting the course for future growth and will take over German solar and battery specialist BELECTRIC Solar & Battery Holding GmbH. The company is part of the BELECTRIC Group. innogy and BELECTRIC Holding GmbH have signed a share purchase agreement. The parties have agreed a purchase price in a high double-digit million euro range. The transaction is subject to approval by the anti-trust authorities and reorganizational measures. Closing of the transaction is intended to take place in early 2017. innogy SE is temporarily called RWE International SE until the beginning of September 2016.

The takeover of BELECTRIC Solar & Battery instantly makes innogy an international player on the market for utility-scale photovoltaic power plants and battery storage technologies, which is entirely in line with innogy's corporate strategy: these technologies make an important contribution to the expansion of the decentralised, renewable energy system of the future.

BELECTRIC Solar & Battery is engaged in the design, installation, operation and maintenance of utility-scale photovoltaic plants. It is also active in the field of battery storage systems and develops among others turn-key large-scale battery storage solutions. Technology products are developed and manufactured at the company's own plants in Germany and India. With over 15 years of experience, BELECTRIC has built more than 280 utility-scale photovoltaic plants and roof-top systems with a total installed capacity of more than 1.5 gigawatts peak (GWp). In addition, BELECTRIC is responsible for the operation and maintenance of solar plants with a total output capacity of more than 1.0 GWp. The regional focus of this business area is on Europe, the growth markets of the MENA region (Middle East North Africa) as well as India, South America and USA. In 2015, the adjusted EBITDA of BELECTRIC Solar & Battery was in a low double-digit million euro range.

Peter Terium, Chief Executive Officer of RWE AG and innogy SE: "With innogy we are creating the innovative, decentralised and sustainable energy company of the future. The agreed acquisition of BELECTRIC Solar & Battery fits this strategic orientation perfectly. Smart battery storage solutions make generating electricity from renewables both more efficient and more secure. In BELECTRIC we are acquiring an innovative company that has built up an international strong market position. We are now combining our complementary strengths and creating additional impetus to successfully implement our projects in Europe and our growth regions – the whole will be greater than the sum of its parts."

Bernhard Beck, one of the pioneers of the German solar industry and Executive Chairman of BELECTRIC Holding GmbH: "With innogy, an established European energy company is acquiring our trail-blazing business for solar energy and battery solutions. Thereby, the focus is further on sustainable business development for the benefit of our customers and employees."

“In acquiring BELECTRIC, we are bolstering our skills in the area of renewables and acquiring extensive expertise as well as many years of operational experience with solar technology. The experienced team at BELECTRIC will contribute to taking innogy forward with large-scale solar projects,” says Hans Bünting, Chief Operating Officer Renewables of innogy SE. “innogy’s project pipeline in the area of solar aligns very well with the projects BELECTRIC wants to realise in the next few years”, Bünting added.

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About innogy SE (is temporarily called RWE International SE until the beginning of September 2016)

Innogy SE is an established European energy company. With its three business areas of Grid & Infrastructure, Retail and Renewables, it addresses the requirements of a modern, decarbonised, decentralised and digital energy world. The focus of innogy’s activities is on offering existing and potential customers innovative and sustainable products and services which enable them to use energy more efficiently and improve their quality of life. The key markets are Germany, the United Kingdom, the Netherlands and Belgium as well as several countries in Central Eastern and South Eastern Europe, especially the Czech Republic, Hungary and Poland. In renewable power generation, the company is also active in other regions, e.g. Spain and Italy. The subsidiary of RWE AG started operations on 1 April 2016. On 29 June 2016, the name of the European stock company was announced: innogy. The new name is expected to take formal effect as of early September 2016, at which time the company as well as its products and services will be gradually rebranded. Until then, the subsidiary will continue under the temporary name RWE International SE. The innogy brand name is a symbiosis of the terms innovation, energy and technology.

Based on the combined financial statements for 2015, the company has a revenue of around €46 billion and an EBITDA of €4.5 billion. The company is expected to employ around 40,000 out of a total of around 60,000 employees of the RWE Group once the restructuring process has been completed. Further information at www.innogy.com.

About BELECTRIC

BELECTRIC is globally active in the design and installation of utility-scale photovoltaic power plants and energy storage systems. BELECTRIC was founded in 2001 and its six shareholders have since expanded it into an international group. BELECTRIC has constructed more than 280 utility-scale PV power plants with a capacity of more than 1.5 GWp of PV capacity so far. Aligning environmental with economic aspects has always formed the basis for the company’s sustainable success. The company employs over 500 people in areas ranging from product design to plant construction right up to operation and maintenance services for PV power plants. BELECTRIC’s engineers and technicians carry out interdisciplinary research in all areas of photovoltaics, grid integration and battery storage systems, developing technologies that form the basis for an environmentally friendly energy supply of the future. As one of the world’s largest O&M service providers, BELECTRIC ensures that its customers’ plants keep operating for decades. State-of-the art photovoltaic plant technology and energy storage technology supports the network infrastructure and thus contributes to alleviating costs in the energy sector. With a large number of patents and innovations, BELECTRIC has proven its technological competence. Further information at www.belectric.com