



Heading for climate neutrality

Analysts' Conference 2020 Financial Year

Mannheim, 10 December 2020

We inspire
with energy.

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MVV Energie AG neither intends to nor assumes any obligation to update these future-oriented statements.



Agenda

- **2020 Financial year** 4-17
- **Strategy** 18-22
- **Outlook** 23-24





2020 Financial year



MVV at a glance

2020 Financial year

Adjusted Sales

3.5 Euro billion

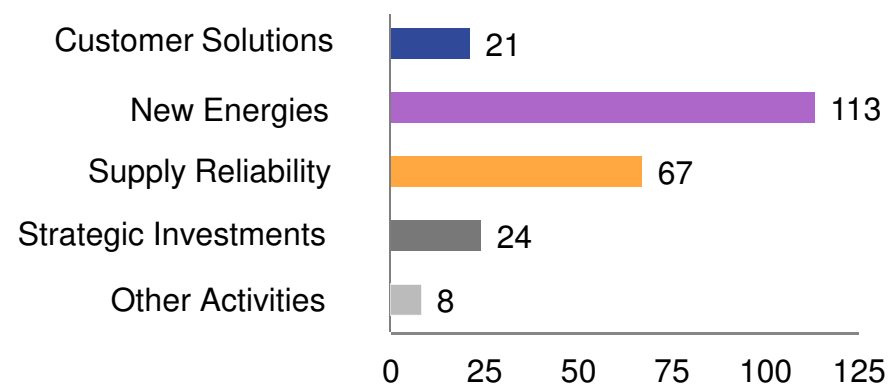
Investments

322 Euro million

About **6,300**
employees

Adjusted EBIT **233** Euro million
by reporting segments

Euro million



Key figures

2020 Financial year

Key figures – adjusted

Euro million

	FY 2020	FY 2019	% change
Adjusted sales excluding energy taxes ¹	3.515	3,756	-6
Adjusted EBITDA ²	449	409	+10
Adjusted EBIT ²	233	225	+4
Adjusted annual net income ²	128	115	+11
Adjusted annual net income after minority interest ²	104	98	+6
Adjusted earnings per share ¹ (Euro)	1.57	1.49	+5
Cash flow from operating activities	383	238	+61

1 Previous year`s figure adjusted

2 Excluding non-operating measurement items for financial derivatives, excluding structural adjustments for part-time early retirement and including interest income from finance leases



Customer Solutions reporting segment

2020 Financial year

Adjusted Sales -4%

Euro million

2,656

2,553

FY 2019¹

FY 2020

¹ Previous year's figure adjusted

Adjusted EBIT -19%

Euro million

26

21

FY 2019

FY 2020

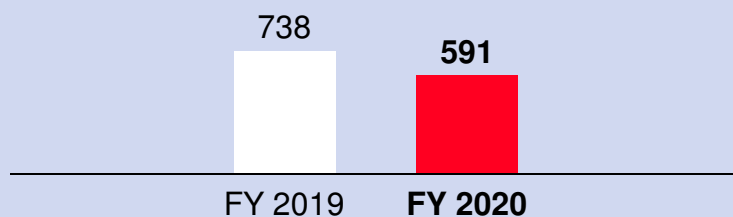


New Energies reporting segment

2020 Financial year

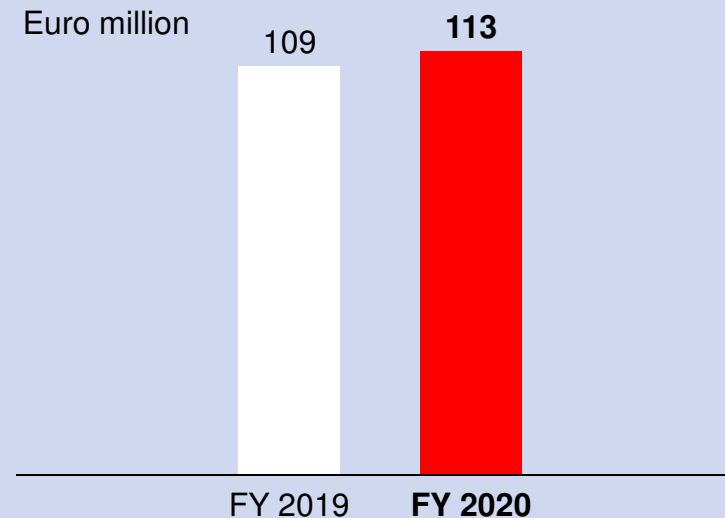
Adjusted sales -19%

Euro million



Adjusted EBIT +4%

Euro million

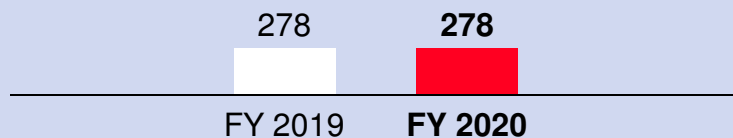


Supply Reliability reporting segment

2020 Financial year

Adjusted sales 0%

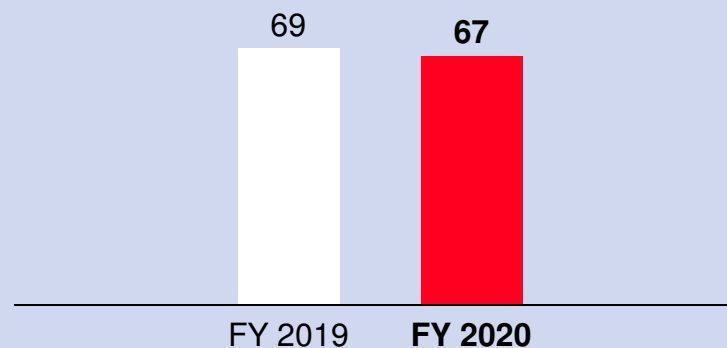
Euro million



1 Previous year's figure adjusted

Adjusted EBIT -3%

Euro million

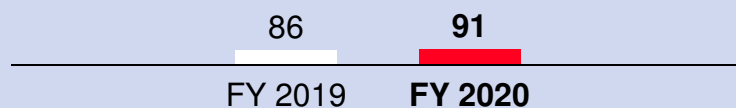


Strategic Investments reporting segment

2020 Financial year

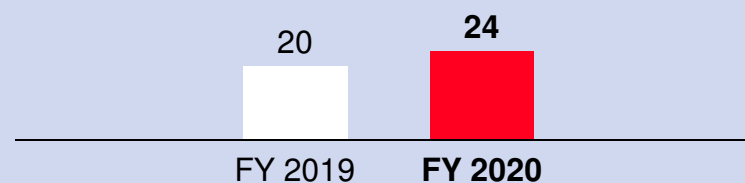
Adjusted sales +6%

Euro million



Adjusted EBIT +20%

Euro million

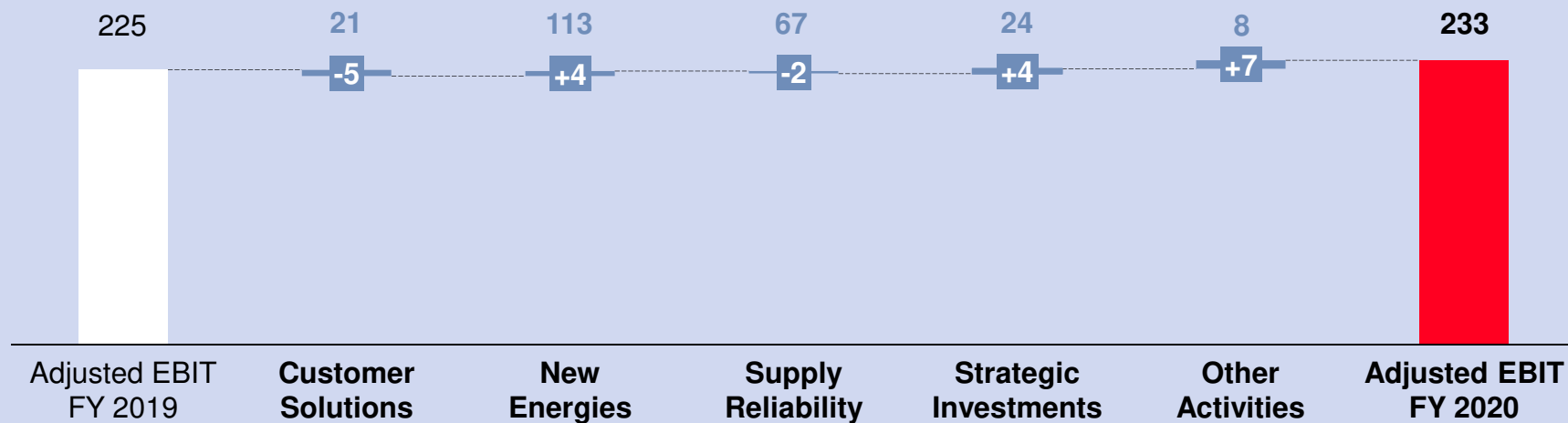


Adjusted EBIT performance

2020 Financial year

Adjusted EBIT performance

Euro million



Reconciliation with adjusted EBIT

2020 Financial year

Reconciliation of EBIT to adjusted EBIT

Euro million

	FY 2020	FY 2019	+/- change
EBIT as reported in income statement	209	165	+44
Financial derivatives measurement item	+20	+56	-36
Structural adjustment for part-time early retirement	<1	<1	0
Interest income from finance leases	+4	+4	0
Adjusted EBIT	233	225	+8



Non-financial key figures (part 1)

2020 Financial year

CO₂ key figures

	FY 2020	FY 2019	% change
Direct CO ₂ emissions (Scope 1) including companies recognised at equity (tonnes 000s)	3,315	3,582	-7
Indirect CO ₂ emissions (Scope 2 and 3) (tonnes 000s)	5,267	6,354	-17
Net CO ₂ savings (tonnes 000s)	794	486	+63



Non-financial key figures (part 2)

2020 Financial year

Renewable energies key figures

	FY 2020	FY 2019	% change
Electricity generation capacity from renewable energies ¹ (MW _e)	512	472	+8
Electricity generation volumes from renewable energies (kWh million)	1,220	1,103	+11
Concluded development of new renewable energies plants (MW _e)	262	460	-43
Operations management for renewable energies plants (MW _e)	3,729	3,534	+6

¹ Previous year`s figure adjusted



Investments

2020 Financial year

Investments

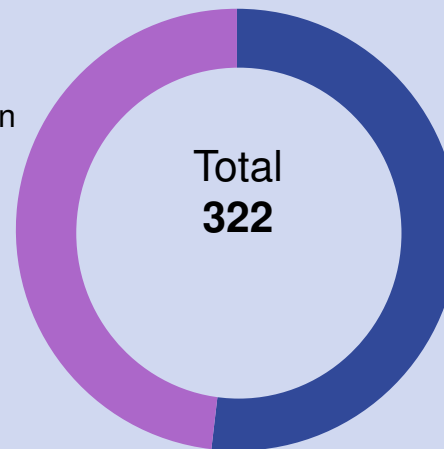
Euro million

Growth investments **155**

167 Investments in existing business

Growth investments

- Construction of CHP plant in Dundee
- Expanding our Friesenheimer Insel location
- Development of wind farms for our own portfolio
- Construction of two sewage incineration plants
- Construction of a data center at Energieversorgung Offenbach
- Measures to expand and increase the density of our district heating grids



Investments in existing business

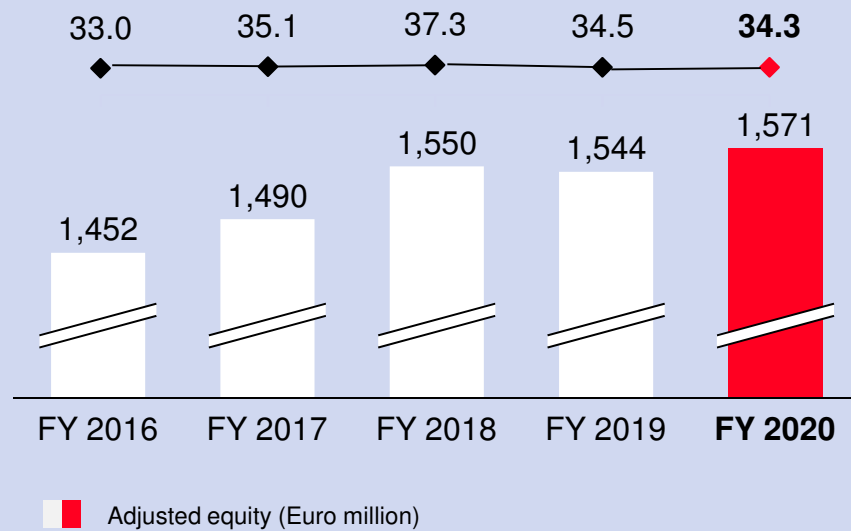
- Construction of the gas-powered CHP plant in Kiel
- Maintenance and renewal of our distribution grids



Financing

2020 Financial year

Adjusted equity-ratio (%)



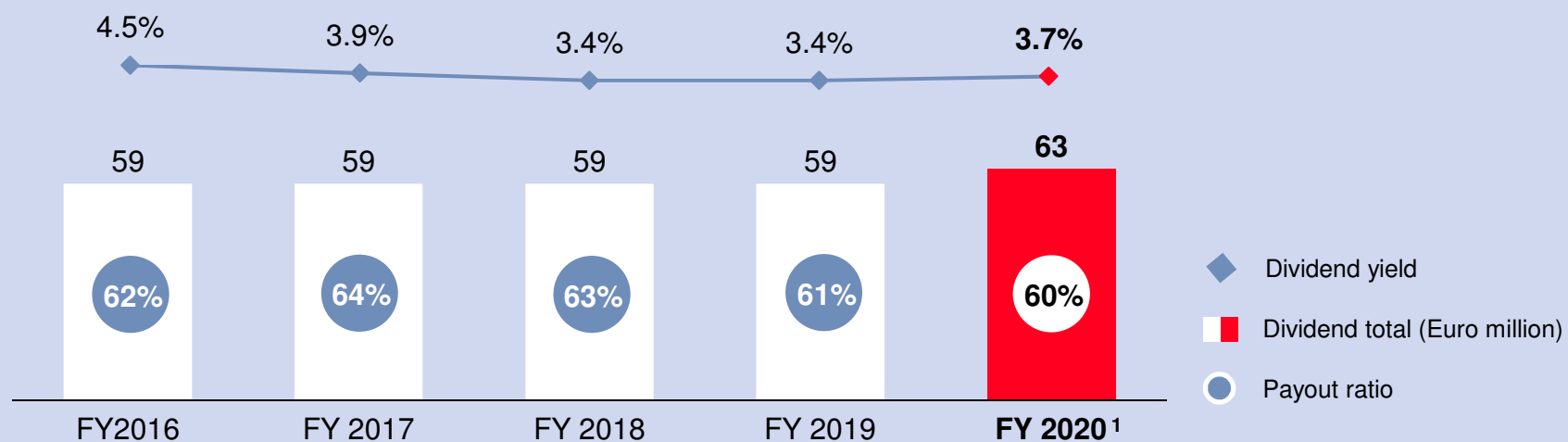
- Equity slightly up on previous year
- Equity ratio at the previous year's level
- Non-current investment financing thus congruent with respective terms
- High share of fixed interest rate agreements secure favourable interest rates in long term
- Well-balanced repayment profile
- Stable investment grade rating based on assessment by our core banks



Dividend proposal for 2020 financial year

Increase and above-average payout ratio

Dividend per share Euro 0.95 ¹



¹ Subject to approval by Annual General Meeting on 12 March 2021



Strategy



Coronavirus pandemic

The health of our employees, customers and partners have top priority

We guarantee the security of energy and water supplies with

- **Organisational measures**
- **Personnel measures**
- **Technical measures**
- **Financial measures**



Rising level of ambition for decarbonisation

**EU agrees on
“Green Deal”**

**CO₂ pricing for
heating energy
and transport**

**German Climate
Protection Package
adopted**

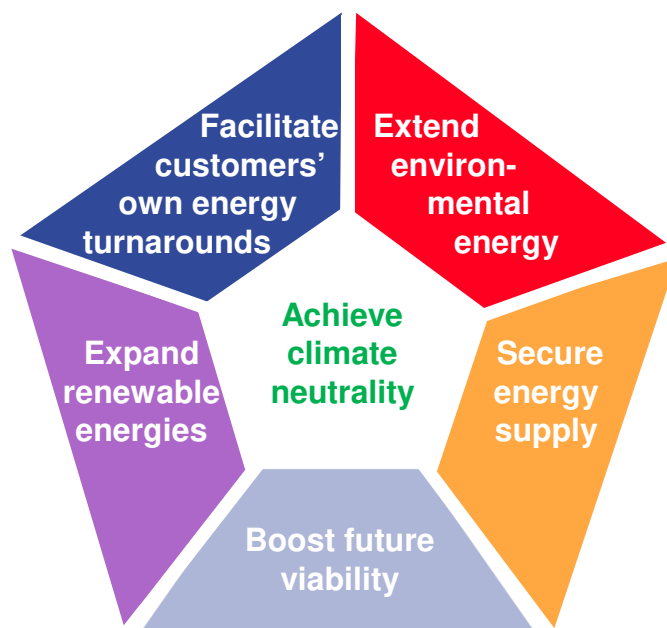
**Coal exit and move to
“Green Heat”**

**Better framework for
renewable energies**

**Move to a hydrogen
economy**



Our strategy fits these developments and is being consistently implemented





Climate protection is the core element of our strategy; MVV's targets are consistent with EU level of ambition

MVV climate neutrality



PARIS2015



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

**MVV's targets are
consistent with the
Paris climate targets**

Specification

- Setting quantitative CO₂ reduction targets by 2030 for direct and indirect emissions across all of MVV's business activities

Validation

- Aligning MVV's targets to national targets for decarbonisation and climate neutrality
- External review of quantitative targets confirms their consistency with the Paris climate targets

Operationalisation

- Intensifying and stabilising the implementation of planned decarbonisation steps
- Identifying and specifying additional measures across all business fields



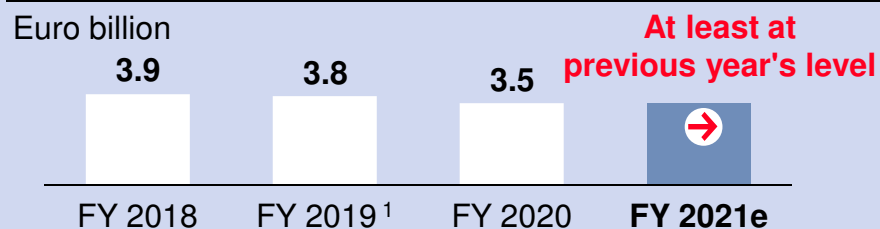
Outlook



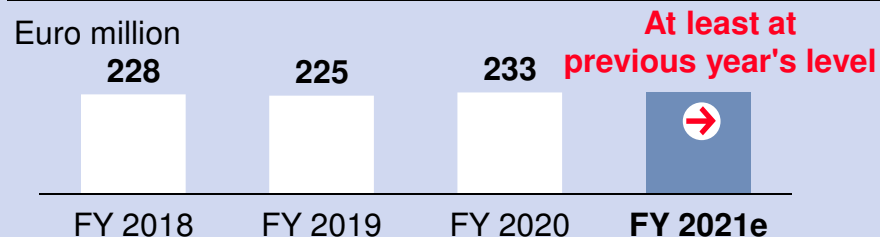
Forecast for 2021 financial year

Adjusted sales and adjusted EBIT at least at previous year's level

Adjusted sales



Adjusted EBIT



Forecast dependent on

- Weather conditions and wind volumes
- Development of electricity and fuel prices
- Plant availability
- Volatility in renewable energies project development business
- Intensity and duration of coronavirus pandemic

¹ Previous year's figure adjusted



Many thanks!

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**Jointly committed in the
Rhine-Neckar metropolitan region**

