ENERGY FOR OUR CUSTOMERS: DECENTRALISED AND EFFICIENT

FACT BOOK
CONSOLIDATED FINANCIAL STATEMENTS 2013/14 PURSUANT TO IFRS
11 DECEMBER 2014
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KEY FINANCIAL DATA FOR THE 2013/14 FINANCIAL YEAR
2013/14 financial year at a glance

- Sales reduce from Euro 4.04 billion to Euro 3.79 billion
- Adjusted EBIT of Euro 173 million in line with forecast
- At Euro 321 million, investments remain high following record previous year`s figure
- More than half of electricity in generated from renewable energies and in combined heat and power (CHP) generation
- Annual net income of Euro 85 million and earnings per share of Euro 1.29 both unchanged on previous year
- Proposed dividend of Euro 0.90 per share
Key figures of the MVV Energie Group for the 2013/14 financial year – Adjusted

<table>
<thead>
<tr>
<th></th>
<th>2013/14</th>
<th>2012/13</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales excluding energy taxes</td>
<td>3 793</td>
<td>4 044</td>
<td>-6</td>
</tr>
<tr>
<td>Adjusted EBITDA (^1,2)</td>
<td>338</td>
<td>376</td>
<td>-10</td>
</tr>
<tr>
<td>Adjusted EBIT (^1,2)</td>
<td>173</td>
<td>208</td>
<td>-17</td>
</tr>
<tr>
<td>Adjusted EBT (^1,2)</td>
<td>130</td>
<td>143</td>
<td>-9</td>
</tr>
<tr>
<td>Adjusted annual net income (^1,2)</td>
<td>92</td>
<td>101</td>
<td>-9</td>
</tr>
<tr>
<td>Adjusted annual net income after minority interests (^1,2)</td>
<td>85</td>
<td>85</td>
<td>0</td>
</tr>
<tr>
<td>Adjusted earnings per share (^1,2) (Euro)</td>
<td>1.29</td>
<td>1.29</td>
<td>0</td>
</tr>
<tr>
<td>Cash flow from operating activities (^2)</td>
<td>418</td>
<td>372</td>
<td>+12</td>
</tr>
</tbody>
</table>

1 excluding non-operating financial derivative measurement items, excluding structural adjustment for part-time early retirement, excluding restructuring expenses and including interest income from finance leases
2 previous year’s figures adjusted
### Sales excluding energy taxes by reporting segments in the 2013/14 financial year

<table>
<thead>
<tr>
<th></th>
<th>2013/14</th>
<th>2012/13</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Generation and Infrastructure</td>
<td>403</td>
<td>390</td>
<td>+3</td>
</tr>
<tr>
<td>Trading and Portfolio Management</td>
<td>910</td>
<td>1 054</td>
<td>-14</td>
</tr>
<tr>
<td>Sales and Services</td>
<td>2 278</td>
<td>2 356</td>
<td>-3</td>
</tr>
<tr>
<td>Strategic Investments</td>
<td>198</td>
<td>243</td>
<td>-19</td>
</tr>
<tr>
<td>Other Activities</td>
<td>4</td>
<td>1</td>
<td>+100</td>
</tr>
<tr>
<td>Total</td>
<td>3 793</td>
<td>4 044</td>
<td>-6</td>
</tr>
</tbody>
</table>

In Euro million
### Adjusted EBIT by reporting segments in the 2013/14 financial year

<table>
<thead>
<tr>
<th>Segment</th>
<th>2013/14</th>
<th>2012/13</th>
<th>+/- change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Generation and Infrastructure</td>
<td>124</td>
<td>149</td>
<td>-25</td>
</tr>
<tr>
<td>Trading and Portfolio Management</td>
<td>-22</td>
<td>-16</td>
<td>-6</td>
</tr>
<tr>
<td>Sales and Services</td>
<td>31</td>
<td>40</td>
<td>-9</td>
</tr>
<tr>
<td>Strategic Investments</td>
<td>31</td>
<td>32</td>
<td>-1</td>
</tr>
<tr>
<td>Other Activities ¹</td>
<td>9</td>
<td>3</td>
<td>+6</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>173</strong></td>
<td><strong>208</strong></td>
<td><strong>-35</strong></td>
</tr>
</tbody>
</table>

¹ previous year’s figure adjusted
Reconciliation of EBIT (income statement) with adjusted EBIT in the 2013/14 financial year

<table>
<thead>
<tr>
<th>in Euro million</th>
<th>2013/14</th>
<th>2012/13</th>
<th>+/- change</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT as reported in income statement</td>
<td>191</td>
<td>210</td>
<td>-19</td>
</tr>
<tr>
<td>Financial derivative measurement items</td>
<td>-24</td>
<td>+3</td>
<td>-27</td>
</tr>
<tr>
<td>Structural adjustment for part-time early retirement (^1)</td>
<td>+2</td>
<td>+2</td>
<td>0</td>
</tr>
<tr>
<td>Restructuring expenses (^1)</td>
<td>-</td>
<td>-11</td>
<td>+11</td>
</tr>
<tr>
<td>Interest income from finance leases</td>
<td>+4</td>
<td>+4</td>
<td>0</td>
</tr>
<tr>
<td>Adjusted EBIT</td>
<td>173</td>
<td>208</td>
<td>-35</td>
</tr>
</tbody>
</table>

\(^1\) previous year’s figures adjusted
Key factors in the 2013/14 financial year affecting year-on-year adjusted EBIT performance

<table>
<thead>
<tr>
<th>Positive factors</th>
<th>Negative factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ Expansion of renewable energy generation portfolio</td>
<td>▶ Significantly mild weather conditions</td>
</tr>
<tr>
<td>▶ Special items at MVV Enamic subgroup</td>
<td>▶ Continuing low clean dark spread (CDS)</td>
</tr>
<tr>
<td>▶ Loss of charge from downtime due to turbine damage</td>
<td>▶ Since January 2013, CO$_2$ emission allowances previously allocated free of</td>
</tr>
<tr>
<td>in environmental business in previous year</td>
<td>charge to be auctioned</td>
</tr>
<tr>
<td>▶ Cost discipline</td>
<td>▶ Lower waste prices</td>
</tr>
</tbody>
</table>
MVV Energie has a solid financing profile

Repayment profile in Euro million

- Well-balanced maturity profile
- Long-term financing for investments, i.e. congruent terms
- High share of fixed interest agreements secures favourable rates on long-term basis

Loans – fixed/floating shares

- 2% Floating
- 98% Fix

Promissory note bonds
Loans
Development in key financial figures

### Adjusted equity ratio in %

- **2009/10**: 35.7
- **2010/11**: 37.7
- **2011/12**: 36.1
- **2012/13**: 34.5
- **2013/14**: 35.1

### Average loan interest in %

- **2009/10**: 4.0
- **2010/11**: 4.4
- **2011/12**: 3.3
- **2012/13**: 3.4
- **2013/14**: 3.1

### Average remaining term in years

- **2009/10**: 6.8
- **2010/11**: 7.3
- **2011/12**: 4.9
- **2012/13**: 5.8
- **2013/14**: 6.3

### Net gearing ¹

- **2009/10**: 3.0
- **2010/11**: 2.5
- **2011/12**: 2.6
- **2012/13**: 3.0
- **2013/14**: 3.2

### Net financial debt in Euro million

- **2009/10**: 1,202
- **2010/11**: 1,011
- **2011/12**: 1,028
- **2012/13**: 1,111
- **2013/14**: 1,088

¹ Net financial debt / Adjusted EBITDA

1 Weighted by volume
ENERGY MARKET TRANSFORMATION AND RENEWABLE ENERGIES
The energy industry faces fundamental transformation

**Old world**

- Energy supply
  - Central, conventional large power plants
  - Central system management
  - Consumers or points of consumption

**New world**

- Energy management
  - Central and decentralised generation, mix of conventional and renewable sources
  - Central and decentralised system management
  - Customers and prosumers
New technologies bridge the missing link to integrate decentralised plants into the energy market.
Renewable energies (RE) and combined heat and power (CHP) generation in MVV Energie’s portfolio

Electricity generation from renewable energies at the MVV Energie Group in Germany in FY 2013/14: 872 million kWh

<table>
<thead>
<tr>
<th>Share of electricity from RE and CHP</th>
<th>2013/14</th>
<th>2012/13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>51%</td>
<td>52%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>RE electricity capacity</th>
<th>2013/14</th>
<th>2012/13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>344 MW&lt;sub&gt;e&lt;/sub&gt;</td>
<td>315 MW&lt;sub&gt;e&lt;/sub&gt;</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Heating energy and steam generation (CHP)</th>
<th>2013/14</th>
<th>2012/13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5.1 bn kWh</td>
<td>5.6 bn kWh</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CO&lt;sub&gt;2&lt;/sub&gt; emissions&lt;sup&gt;1&lt;/sup&gt;</th>
<th>2013/14</th>
<th>2012/13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3.8 m tonnes</td>
<td>4.0 m tonnes</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CO&lt;sub&gt;2&lt;/sub&gt; emissions avoided&lt;sup&gt;2&lt;/sup&gt;</th>
<th>2013/14</th>
<th>2012/13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.7 m tonnes</td>
<td>0.6 m tonnes</td>
</tr>
</tbody>
</table>

| CO<sub>2</sub> emissions avoided due to electricity from RE plants (as per BMU avoidance factors) |

Core statements:

- Well-balanced generation portfolio
- Wind power playing an ever greater role
- Share of electricity from RE and CHP > 50%
- Absolute reduction in direct CO<sub>2</sub> emissions
- CO<sub>2</sub> avoidance increased
Strong partnership with juwi AG

“Energiser of the Future”
- Pioneer in transformation of German energy system
- One of Germany’s leading energy companies

Together
- Strong partnership as opportunity for both companies to enhance and strengthen their businesses
- Long-term cooperation in core activities and value chains

Renewable energies pioneer
- Market leader in developing wind and solar projects
- Strong project development competence

▶ MVV Energie is convinced by juwi’s restructured business model and strategy
Implementation of MVV Energie’s generation strategy by acquiring a regional project developer with key focus on Lower Saxony

Objective of expanding our wind portfolio will be supported by

- Boosting internal competencies (project development, operations management) and
- Securing access to projects

French activities represent an opportunity
# MVV Energie’s generation strategy focuses on growth market of onshore wind power

## Generation strategy for renewable energies

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Acquisition of Juwi and Windwärts</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Development of renewables electricity generation portfolio with focus on onshore wind power</td>
<td>▶ Core element of MVV 2020 strategy</td>
</tr>
<tr>
<td>2</td>
<td>Extension in value chain with focus on project development (PD)</td>
<td>▶ Acquisition of Windwärts and cooperation with Juwi as opportunity to significantly expand proprietary project development</td>
</tr>
<tr>
<td>3</td>
<td>Expansion in effective asset management</td>
<td>▶ PD with value contribution, but different risk structure</td>
</tr>
<tr>
<td>4</td>
<td>Exploitation of opportunities abroad</td>
<td>▶ Optimisation over plant lifecycle (planning, operations, direct marketing)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>▶ Aim: independent of ownership</td>
</tr>
<tr>
<td></td>
<td></td>
<td>▶ The access to a pipeline in development at Juwi and Windwärts can be used as a basis for further expansion in the proprietary asset portfolio</td>
</tr>
<tr>
<td></td>
<td></td>
<td>▶ Systematic analysis of renewable energies in Europe</td>
</tr>
<tr>
<td></td>
<td></td>
<td>▶ Increasing international share at Juwi (worldwide) and Windwärts (France) reduces dependence on national subsidy systems</td>
</tr>
</tbody>
</table>
Implementation of investment programme at MVV Energie Group

**Growth**: approx. 77% implemented or decided

**Existing**: approx. 70% implemented or decided

**Budget 14/15 to 16/17**

- Actual 09/10 to 13/14: ~1,500
- Budget 14/15: 120
- Budget 14/15: 340
- Total: ~1,500

Growth: approx. 23%

**Budget 14/15 to 19/20**

- Actual 09/10 to 13/14: 820
- Budget 14/15: 230
- Budget 14/15: 450
- Total: ~1,500

Existing: approx. 30%

*Legend*

- Actual
- Budget – outstanding
- Budget – decided
Investment and growth

Investments in 2013/14 financial year

Growth investments
Euro 212 million

Investments in existing business
Euro 109 million

Growth
- Construction of wind farm Hungerberg
- Construction of Kroppenstedt and Staßfurt biomethane plants
- Construction of Ridham Dock biomass power plant
- Construction of Plymouth energy from waste plant
- Extending the supply of district heating in Mannheim
- Takeover of electricity grids in Ilvesheim and Ketsch

Existing business
- Optimising and preserving substance of supply facilities and distribution grids
Biomethane plant Staßfurt – third step towards building up a biomethane cluster in Saxony-Anhalt

- **Launch of construction work:** June 2014
- **Launch of operations:** Mid of 2015
- **Investment:** roughly Euro 14 million
- **Output:** approx. 3 MWₑ
- **Biogas production:** 63.5 million kWh p.a.
  (equivalent to electricity consumption of 6,000 families and heating energy need of 1,200 households)
- **Gas output:** 695 Nm³ per hour of biomethane
  (in natural gas quality)
- **Raw materials requirement:** approx. 62,000 tonnes p.a.,
  mainly maize silage, sugar beet, cuttings and winter crops
- **CO₂ savings:** 20,000 t/a
- **Planned operating term:** 26 years
OUTLOOK
Outlook for 2014/15 financial year

Moderate growth in sales (excluding energy taxes) compared with the previous year (Euro 3.8 billion)

Adjusted EBIT to amount to between Euro 180 million and Euro 195 million

Key drivers of adjusted EBIT forecast:
- Ongoing low margin achieved from generating electricity (clean dark spread)
- Low wholesale electricity and waste prices
- Weather conditions
- Start-up costs for our growth investments
- Commissioning of new plants
Adjusted EBIT of MVV Energie Group – development and outlook

Euro million

<table>
<thead>
<tr>
<th>11/12</th>
<th>12/13</th>
<th>13/14</th>
<th>14/15</th>
</tr>
</thead>
<tbody>
<tr>
<td>223</td>
<td>208</td>
<td>-25</td>
<td>173</td>
</tr>
<tr>
<td>-6</td>
<td>-9</td>
<td>-1</td>
<td>+6</td>
</tr>
<tr>
<td>-25</td>
<td>180-195</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Negative development in electricity prices / CDS
- Negative development in waste prices
- Full auctioning of CO₂ rights
- Negative weather effects

Activities:
- Plymouth: construction and operation
- Ridham Dock: construction and operation
- Acquisition and construction of wind turbines
- Construction and operation of biomethane plants
- Wind projects
- Construction and operation of wind turbines
- Acquisition and construction of wind turbines
- Construction and operation of biomethane plants
- Wind projects
## Financial calendar 2014/15

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>11 Dec 2014</td>
<td>2013/14 Annual Report</td>
</tr>
<tr>
<td>11 Dec 2014</td>
<td>Annual Results Press Conference and Analysts` Conference in Frankfurt/Main</td>
</tr>
<tr>
<td>12 Feb 2015</td>
<td>Financial Report for 1(^{st}) Quarter of 2014/15</td>
</tr>
<tr>
<td>13 Mar 2015</td>
<td>Annual General Meeting in Mannheim</td>
</tr>
<tr>
<td>10 Dec 2015</td>
<td>2014/15 Annual Report</td>
</tr>
<tr>
<td>10 Dec 2015</td>
<td>Annual Results Press Conference and Analysts` Conference in Frankfurt/Main</td>
</tr>
</tbody>
</table>
BACK UP
THE SHARE OF MVV ENERGIE AG
Current shareholder structure and key figures of MVV Energie AG

- **No. of shares:** 65.907 million
- **Ø daily turnover:** 2,882 shares in 2013/14 FY
- **Market capitalisation:** Euro 1,615 million (Closing price on 10 December 2014: Euro 24.50 Euro)
- **Free float:** Euro 78 million

City of Mannheim (indirect)

RheinEnergie AG

EnBW Energie Baden-Württemberg AG

GDF SUEZ Energie Deutschland GmbH

Free Float: of which 1.9% institutional investors and 2.9% private investors
Performance comparison of the MVV Energie AG share

Share chart as performance comparison (including dividend payments in March 2012, 2013 and 2014) with DAXsector Utilities
## High dividend distribution in past eight years

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend/Share (Euro)</td>
<td>0.90</td>
<td>0.90</td>
<td>0.90</td>
<td>0.90</td>
<td>0.90</td>
<td>0.90</td>
<td>0.90</td>
<td>0.80</td>
</tr>
<tr>
<td>Total dividend (Euro million)</td>
<td>59.3</td>
<td>59.3</td>
<td>59.3</td>
<td>59.3</td>
<td>59.3</td>
<td>59.3</td>
<td>59.3</td>
<td>52.7</td>
</tr>
<tr>
<td>Closing price on 30.9 (Euro)</td>
<td>23.89</td>
<td>22.35</td>
<td>21.39</td>
<td>23.86</td>
<td>29.00</td>
<td>30.83</td>
<td>33.20</td>
<td>29.49</td>
</tr>
<tr>
<td>Dividend yield (%)</td>
<td>3.8</td>
<td>4.0</td>
<td>4.2</td>
<td>3.8</td>
<td>3.1</td>
<td>2.9</td>
<td>2.7</td>
<td>2.7</td>
</tr>
</tbody>
</table>

1 subject to approval by the Annual General Meeting on 13 March 2015
2 with dividend entitlement since FY 2006/07: 65.9 million shares
3 dividend yield based on respective closing price in XETRA trading on 30 September
Advantages for our shareholders

### Well balanced portfolio
- Across major steps of the value added chain,
- across regions and
- across customers

### Green & clean
- No nuclear exposure in own generation
- Wind onshore, biomass and biomethane
- CHP and district heating
- R&D: Smart metering

### Solid balance sheet
- Long term investment horizon matched with long term maturities
- High equity ratio of 35.1%

### Ambitious capex programme until 2020
- Euro 3 billion in total of which
  - Euro 1.5 billion in growth
  - Euro 1.5 billion in existing business
Sales and adjusted EBIT by reporting segments

Share of sales in 2013/14 FY

- Generation and Infrastructure: 11%
- Trading and Portfolio Management: 5%
- Sales and Services: 60%
- Strategic Investments: 24%
- Other Activities: 0%

Adjusted EBIT in 2013/14 FY (Euro million)

- Generation and Infrastructure: 124
- Trading and Portfolio Management: -22
- Sales and Services: 31
- Strategic Investments: 31
- Other Activities: 9
## External sales and adjusted EBIT performance by quarter

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2013/14</th>
<th>2012/13</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>1&lt;sup&gt;st&lt;/sup&gt; Quarter</td>
<td>1,073</td>
<td>1,082</td>
<td>-1</td>
</tr>
<tr>
<td>2&lt;sup&gt;nd&lt;/sup&gt; Quarter</td>
<td>1,030</td>
<td>1,149</td>
<td>-10</td>
</tr>
<tr>
<td>3&lt;sup&gt;rd&lt;/sup&gt; Quarter</td>
<td>856</td>
<td>935</td>
<td>-8</td>
</tr>
<tr>
<td>4&lt;sup&gt;th&lt;/sup&gt; Quarter</td>
<td>834</td>
<td>878</td>
<td>-5</td>
</tr>
<tr>
<td>External sales in the financial year</td>
<td>3,793</td>
<td>4,044</td>
<td>-6</td>
</tr>
<tr>
<td>1&lt;sup&gt;st&lt;/sup&gt; Quarter</td>
<td>78</td>
<td>88</td>
<td>-11</td>
</tr>
<tr>
<td>2&lt;sup&gt;nd&lt;/sup&gt; Quarter</td>
<td>76</td>
<td>92</td>
<td>-17</td>
</tr>
<tr>
<td>3&lt;sup&gt;rd&lt;/sup&gt; Quarter</td>
<td>31</td>
<td>38</td>
<td>-18</td>
</tr>
<tr>
<td>4&lt;sup&gt;th&lt;/sup&gt; Quarter</td>
<td>-12</td>
<td>-10</td>
<td>-20</td>
</tr>
<tr>
<td>Adjusted EBIT in the financial year</td>
<td>173</td>
<td>208</td>
<td>-17</td>
</tr>
</tbody>
</table>
## Electricity and heating energy turnover in the 2013/14 financial year

<table>
<thead>
<tr>
<th></th>
<th>2013/14</th>
<th>2012/13</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Electricity in kWh million</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of which Generation and Infrastructure</td>
<td>142</td>
<td>61</td>
<td>&gt;+100</td>
</tr>
<tr>
<td>of which Trading and Portfolio Management</td>
<td>11 950</td>
<td>14 489</td>
<td>-18</td>
</tr>
<tr>
<td>of which Sales and Services</td>
<td>10 678</td>
<td>10 733</td>
<td>-1</td>
</tr>
<tr>
<td>of which Strategic Investments</td>
<td>418</td>
<td>534</td>
<td>-22</td>
</tr>
<tr>
<td><strong>District heating in kWh million</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of which Generation and Infrastructure</td>
<td>496</td>
<td>402</td>
<td>+23</td>
</tr>
<tr>
<td>of which Trading and Portfolio Management</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>of which Sales and Services</td>
<td>5 076</td>
<td>5 901</td>
<td>-14</td>
</tr>
<tr>
<td>of which Strategic Investments</td>
<td>925</td>
<td>1 207</td>
<td>-23</td>
</tr>
</tbody>
</table>
## Gas and water turnover and combustible waste delivered in the 2013/14 financial year

<table>
<thead>
<tr>
<th></th>
<th>2013/14</th>
<th>2012/13</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gas in kWh million</td>
<td>23 075</td>
<td>25 078</td>
<td>-8</td>
</tr>
<tr>
<td>of which Generation and Infrastructure</td>
<td>103</td>
<td>60</td>
<td>+72</td>
</tr>
<tr>
<td>of which Trading and Portfolio Management</td>
<td>15 640</td>
<td>16 313</td>
<td>-4</td>
</tr>
<tr>
<td>of which Sales and Services</td>
<td>6 393</td>
<td>7 482</td>
<td>-15</td>
</tr>
<tr>
<td>of which Strategic Investments</td>
<td>939</td>
<td>1 223</td>
<td>-23</td>
</tr>
<tr>
<td>Water in m³ million</td>
<td>47.1</td>
<td>47.4</td>
<td>-1</td>
</tr>
<tr>
<td>Combustible waste delivered in tonnes 000s</td>
<td>1 865</td>
<td>1 888</td>
<td>-1</td>
</tr>
</tbody>
</table>
INVESTMENTS
Municipal utility companies and major locations of the MVV Energie Group

- **MVV Energie**
  - Renewable energies
  - Wind farms and
  - Biomethane plants

- **MVV Enamic**
  - Plants and industrial parks

- **MVV Energie CZ**
  - District heating

- **MVV Umwelt**
  - Waste utilisation
  - Biomass power plants
We are making good progress with implementing our growth targets – Examples of projects implemented since MVV 2020

- Successful entry into UK market
- Development of wind power portfolio
- Entry into biomethane business
- Joint district heating project in Ingolstadt
- Expansion in district heating in Czech Republic
- Expansion in energy efficiency and contracting
- Expansion in district heating Block 9 GKM
Kirchberg wind farm – successful expansion of wind energy

- **Launch of operations**: successively from December 2011
- **Investment**: Euro 84 million
- Joint venture with juwi
- 23 E-82 E2 type wind turbines (Enercon)
- **Hub height**: 138 metres
- **Output**: 53 MW<sub>e</sub>
- **Electricity output**: 125 kWh million p.a. (equivalent to consumption of 35,000 households)
- **CO<sub>2</sub> savings**: 100,000 tonnes a year
Launch of operations: 2003 until 2008

Investment: Euro 53 million

7 locations in 5 federal states

Total of 40 wind turbines manufactured by GE and Gamesa: of which

- 22 MW in 2.0 MW capacity class
- 37.5 MW in 1.5 MW capacity class
- 3.4 MW in 0.85 MW capacity class

Output: 63 MW<sub>e</sub>

Electricity output: 108 million kWh p.a. (equivalent to consumption of 30,000 households)

CO₂ reduction: 78,000 tonnes a year
Wind farm Hungerberg – further expansion of wind energy

Launch of operations: February 2014

Investment: Euro 65 million

Joint venture with juwi

10 V112 type wind turbines (Vestas)

Hub height: 140 metres

Output: 30 MW_e

Electricity output: 84 kWh million p.a. (equivalent to consumption of 25,000 households)

CO₂ reduction: 61,000 tonnes a year
Plymouth energy from waste plant project

Investment and financing

- **Investment**: approx. Euro 250 million
- **Financing**: secured with KfW IPEX-Bank, Svenska Handelsbanken and EIB
- **Start of main construction work**: August 2012
- **Launch of operations**: 2015

Technical data

- **Thermal use of waste volume**: 245,000 tonnes p.a.
- **Net electricity output**: 22.5 MW<sub>e</sub>
- **Max. thermal energy output**: 23.3 MW<sub>t</sub>

Broad and secure revenue base

- Municipal waste contract: 25-year term, 75% bring-or-pay
- Energy supply contract with a 25-year term to supply electricity and steam to navy base
- Government support for cogeneration and generation of renewable energy from biogenic share of waste
Biomass power plant project in Ridham Dock

Technical data
- Thermal use of waste wood volume: 172,000 tonnes p.a.
- Net electricity output: 23.2 MW<sub>e</sub>
- Electricity generation: approx. 188 million kWh p.a.
- Optional combined heat and power generation (CHP)

Investment and financing
- **Investment:** approx. Euro 140 million
- **Financing:** corporate funding
- **Start of main construction work:** April 2013
- **Launch of operations:** 2015

Broad and secure revenue base
- More than 1 million tonnes of waste wood in the catchment area
- State support of the production of renewable energy from biomass
District heating storage facility at Grosskraftwerk Mannheim (GKM)

- **Launch of operations:** Autumn 2013
- **Investment:** Euro 27 million
- **Height:** 36 metres
- **Diameter:** 40 metres
- **Capacity:** 43,000 cubic metres
- **Usable heat content:** 1.5 million kWh
- **Economic ownership and operations management:** MVV Energie
- **Construction and operation:** GKM
Launch of biomethane business at Klein Wanzleben location

- **Launch of construction work:** end of May 2011
- **Launch of operations:** July 2012
- **Investment:** Euro 12.6 million  
  (of which MVV Energie: Euro 9.4 million)
- **Output:** approx. 3 MW_e
- **Biogas production:** 63 million kWh p.a.  
  (equivalent to electricity consumption of 6,000 families and heating energy need of 1,200 households)
- **Gas output:** 695 Nm³ per hour of biomethane
- **Raw materials requirement:** approx. 47,500 tonnes p.a. of maize silage, 4,000 tonnes p.a. of sugar beet plus 10,000 tonnes p.a. of sugar beet chips for process heat production (own consumption)
- **CO₂ savings:** 20,000 tonnes a year
- **Planned operating term:** at least 20 years
Biomethane plant at Kroppenstedt location

- **Launch of construction work**: December 2012
- **Launch of operations**: January 2014
- **Investment**: roughly Euro 14 million
- **Output**: approx. 3 MW\(_e\)
- **Biogas production**: 63.5 million kWh p.a.
  (equivalent to electricity consumption of 6,000 families and heating energy need of 1,200 households)
- **Gas output**: 695 Nm\(^3\) per hour of biomethane
  (in natural gas quality)
- **Raw materials requirement**: approx. 68,500 tonnes p.a., mainly cow slurry/cow dung, maize silage and sugar beet
- **CO\(_2\) savings**: 20,000 tonnes a year
- **Planned operating term**: 26 years
Launch of operations: May 2011

Investment in wood pellet plant, including adjacent biomass cogeneration plant: approx. Euro 17 million

Wood pellet production from shavings and waste timber in 2013/14 FY: 56,000 tonnes

Wood pellet production will be expanded to 90,000 tonnes p.a.

Substitute fuel for up to 50,000 tonnes of hard coal at EVO’s cogeneration plant

CO₂ savings: up to 80,000 tonnes p.a.
Investor Relations

Ingolstadt joint district heating project

- **Launch of operations**: summer 2011
- Bavaria’s largest waste heat and district heating project
- **Investment**: around Euro 23 million
- Joint project with Petroplus refinery, City of Ingolstadt and AUDI AG
- Construction of a 5.3 km district heating pipeline
- **Thermal energy output**: 300 million kWh p.a.
Enhanced energy efficiency and contracting – Tübingen University Hospital

- **Assumption of operations:** July 2010
- Conversion of 40 year-old heat power plant from oil and gas to wood pellet operations
- **Launch of operations:** March 2013
- **Investments:** Euro 12 million
- **Contractual term:** 20 years

Technical data
- **2 wood boilers:** each 10 MW<sub>t</sub>
- **Peak load boiler:** 17 MW<sub>t</sub> + reserve boiler 32 MW<sub>t</sub>
- **CO<sub>2</sub> savings:** 20,000 tonnes a year, or up to 98%
TERMIZO – Heating energy from waste

TERMIZO in the Czech Republic

- TERMIZO is a waste-fired heating energy plant that meets the highest European standards
- **Purchase price:** approx. Euro 21 million
- All of the heating energy produced is supplied to Teplarna Liberec
- Single-line plant concept with modern flue gas cleaning

Technical data

- **Thermal energy output:** 38.3 MWₜ
- **Electricity generation:** 4.0 MWₑ
- **Waste incineration capacity:** 106,000 tonnes p.a.
Grosskraftwerk Mannheim (GKM)

- **Launch of operations** at Block 9: 2015
- **Shareholder structure** in GKM: 28% MVV Energie, 40% RWE, 32% EnBW
- **Gross electricity generation capacity** at GKM: 1,675 MW_e
- **Gross electricity generation capacity** at new Block 9: 911 MW_e
- **Fuel efficiency** of new Block 9: up to 70%
- District heating supply secure, as Blocks 3 and 4 to remain in operation until Block 9 is online
- Immission protection approval to use Block 3 as “cold reserve” in winter months
The Clean Dark Spread (CDS) development has a significant impact on the MVV Energie Group.

Future CDS development will be influenced by different markets and political decisions:

- German power generation
  - Nuclear exit
  - Renewable generation (wind, solar)
  - New conventional generation
- Global coal markets/FX
- Carbon price level
Energy price curves

Coal
- ICE API2 Cal15

CO₂
- ICE EUA Dec15

Electricity
- EEX Strom Cal15 Base

Gas
- EEX NCG Front Month
  - 6-3-3 Oil Index
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