



We assume responsibility

Analysts' Conference: 1st Half of 2017 Financial Year
12 May 2017

We inspire
with energy.

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A dynamic brand for a dynamic company in a dynamic market



The brand – together with our corporate strategy and culture – forms a powerful unity shaping our company's positioning and image. It is a crucial success factor which

- Provides orientation and creates trust
- Increases our attractiveness for potential customers or partners
- Motivates employees.



Our brand thus underpins our claim to be a pioneer of the energy turnaround.



With its enhanced corporate design, MVV has a convincing image as a dynamic, forward-looking company. Our visual identity reflects our values

- Energetic
- Open
- Self-confident
- Reliable

We inspire with energy

- Leading technologies and innovations, outstanding customised solutions and tireless commitment



1st half of 2017 financial year

Highlights

Highly efficient Küstenkraftwerk

Key contribution to energy turnaround: We are investing around Euro 290 million in Küsten-kraftwerk K.I.E.L.



Renewables- driven growth

We will be investing Euro 3 billion in the years ahead in areas including expanding renewables.



Consistent dividend

2017 AGM approves dividend of Euro 0.90 per share for FY 2016.



1st half of 2017 financial year in figures



1st half of 2017 financial year

Key figures – adjusted

Adjusted key figures

Euro million

	1 Oct 2016 to 31 Mar 2017	1 Oct 2015 to 31 Mar 2016	% change
Sales excluding energy taxes	2,165	2,043	+6
Adjusted EBIT ¹	212	204	+4
Adjusted EBT ¹	187	171	+9
Adjusted net income for period ¹	131	121	+8
Adjusted net income for period after minority interests ¹	113	103	+10
Adjusted earnings per share ¹ (Euro)	1.71	1.57	+9
Cash flow from operating activities ²	217	19	>+100

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

² Previous year's figure adjusted

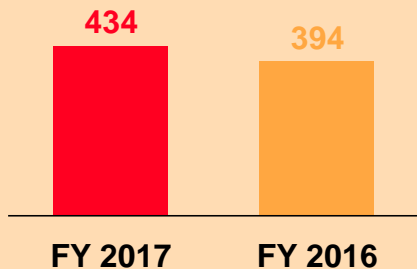


1st half of 2017 financial year

Reporting segment: Generation and Infrastructure

Sales +10%

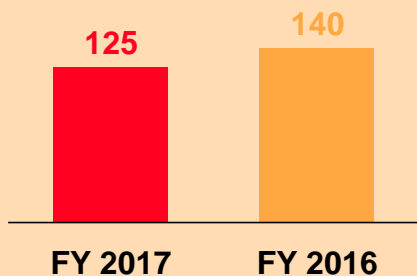
Euro million



- Increase chiefly due to higher sales contributions after full consolidation of Juwi subgroup

Adjusted EBIT -11%

Euro million



- Development mainly due to volatility in renewable energies project development business

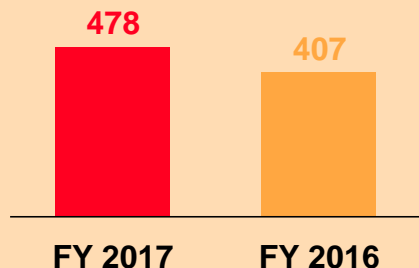


1st half of 2017 financial year

Reporting segment: Trading and Portfolio Management

Sales +17%

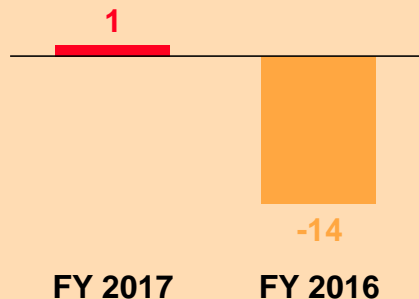
Euro million



- Increase attributable to higher sales to third parties as well as to higher prices in electricity sector

Adjusted EBIT

Euro million



- Sharp increase due to development in wholesale prices in power plant marketing business

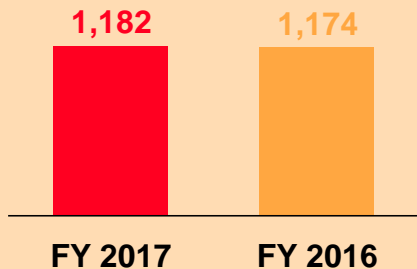


1st half of 2017 financial year

Reporting segment: Sales and Services

Sales +1%

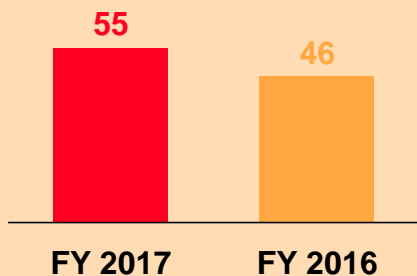
Euro million



- Slight sales growth driven by expansion in nationwide sales business and cooler weather conditions

Adjusted EBIT +20%

Euro million



- Increase due to impact of weather conditions and positive one-off items

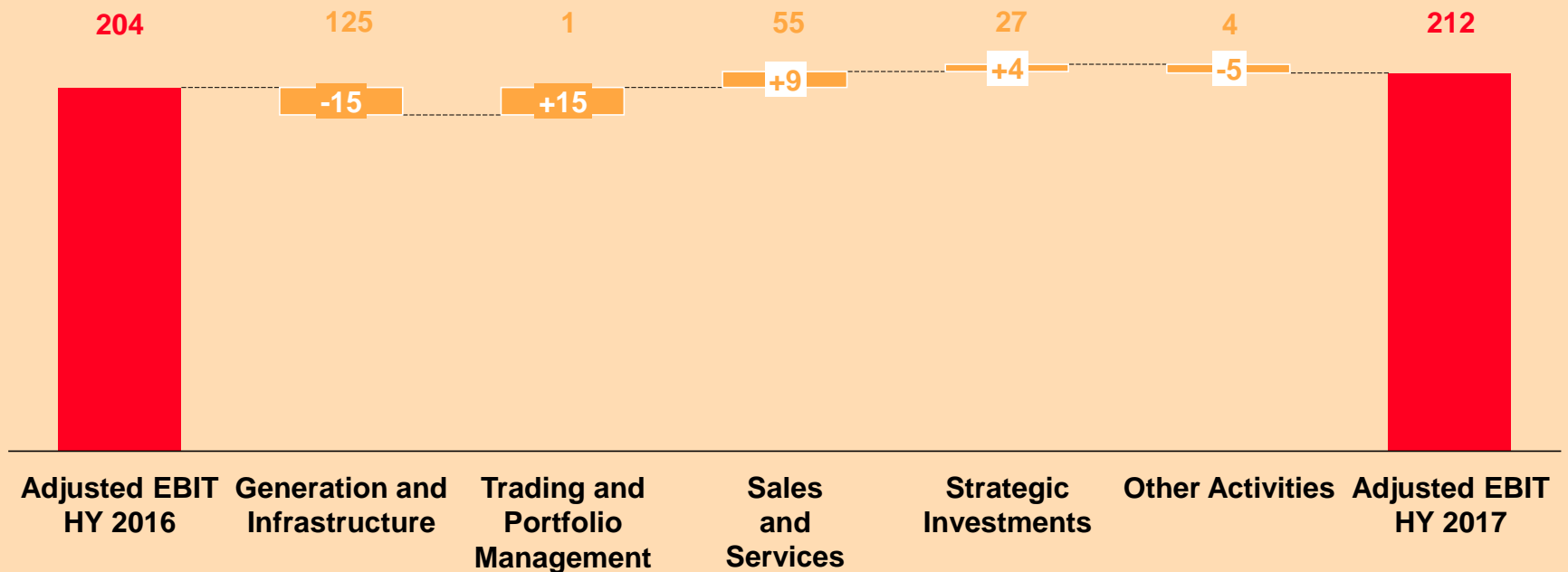


1st half of 2017 financial year

Adjusted EBIT performance

Adjusted EBIT performance

Euro million



1st half of 2017 financial year

Reconciliation

Reconciliation of EBIT with adjusted EBIT

Euro million

	1 Oct 2016 to 31 Mar 2017	1 Oct 2015 to 31 Mar 2016	+/- change
EBIT as reported in income statement	226	166	+60
Financial derivatives measurement item	-16	+35	-51
Structural adjustment for part-time early retirement	+1	+1	0
Interest income from finance lease	+1	+2	-1
Adjusted EBIT	212	204	+8



1st half of 2017 financial year

Turnover

Turnover

	1 Oct 2016 to 31 Mar 2017	1 Oct 2015 to 31 Mar 2016	% change
Electricity (kWh million)	13,891	10,343	+34
District heating (kWh million)	5,053	4,785	+6
Gas (kWh million)	16,979	16,546	+3
Water (m ³ million)	19.2	20.6	-7

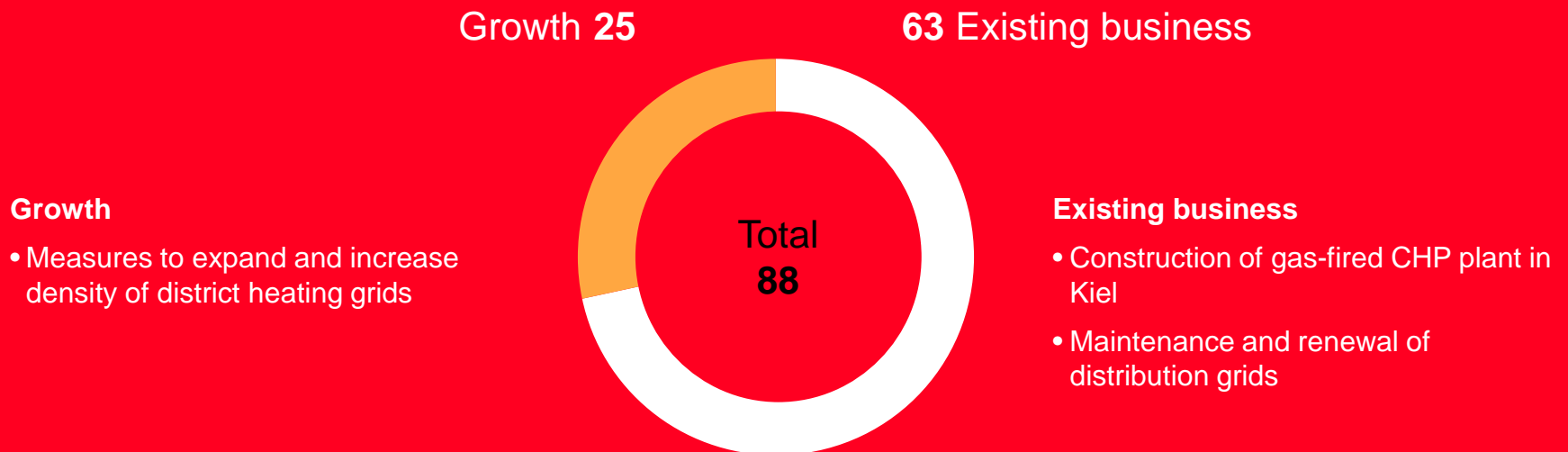


1st half of 2017 financial year

Investments

Investments

Euro million



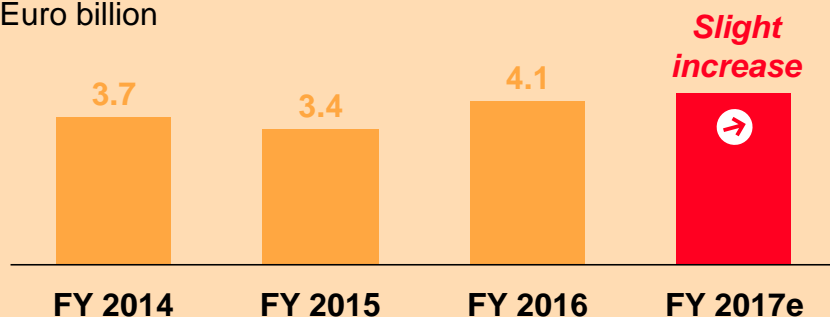
Outlook



2017 financial year Forecast

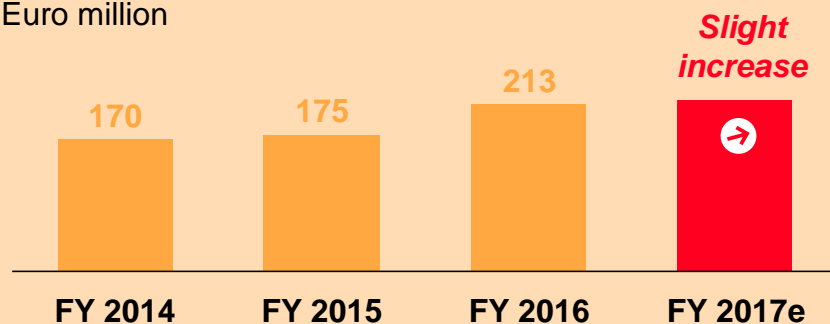
Sales

Euro billion



Adjusted EBIT

Euro million



Forecast dependent on

- Development in clean dark spread
- Wind volumes
- Changes in waste and biomass prices

Note: greater volatility in adjusted EBIT due to expansion in renewable energies project development business



Thank you!

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**MVV Energie is a company in the
Rhine-Neckar Metropolitan Region**

