



# Time to act.

Analysts' Conference 2021 Financial Year

Mannheim, 14 December 2021

**We inspire  
with energy.**

# Success with integrated business model focused on climate protection

- CO<sub>2</sub> savings target reached early
- #climatepositive from 2040 with Mannheim Model
- Record earnings and rising forecast
- Dividend increase proposed



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# Agenda



**2021 Financial year**  
(5 – 17)



**Strategy**  
(18 – 23)



**Outlook**  
(24 – 26)



# 2021 Financial year



# MVV at a glance

## 2021 Financial year

**4,1** Euro billion  
**Adjusted sales**

**306**  
Euro million  
**Investments**

**278** Euro million  
**Adjusted EBIT**

**8.9** %  
**ROCE<sup>1</sup>**

**610** MW<sub>e</sub>  
**RE project development**

**6,470**  
**Employees**

**1** million tonnes per year  
**Net CO<sub>2</sub> savings**

<sup>1</sup> excluding margins

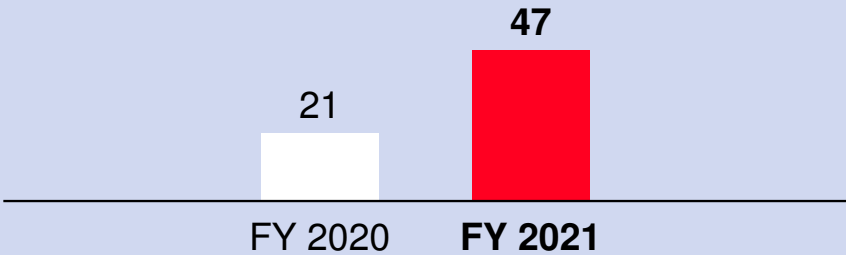


# Customer Solutions reporting segment

## 2021 Financial year

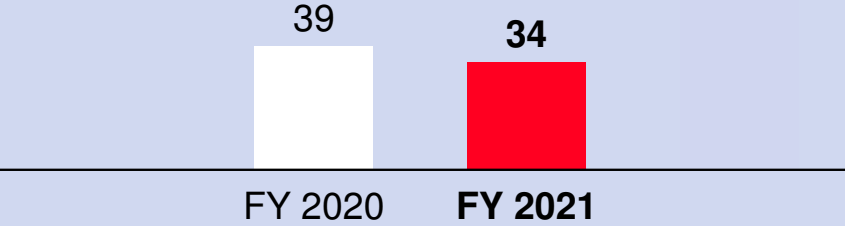
### Adjusted EBIT >+100%

Euro million



### Investments -13%

Euro million

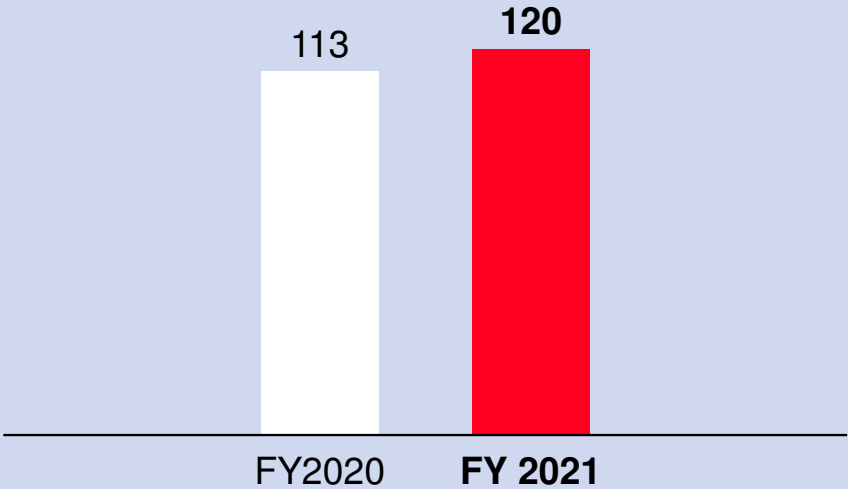


# New Energies reporting segment

## 2021 Financial year

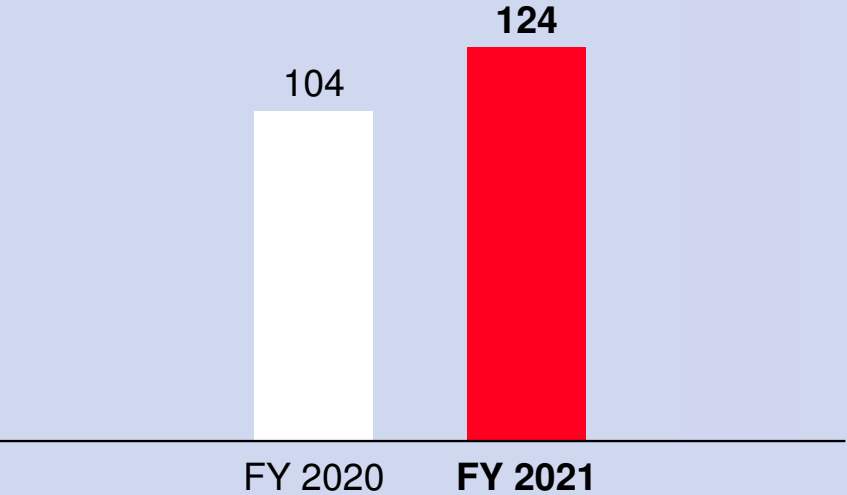
### Adjusted EBIT +6%

Euro million



### Investments +19%

Euro million



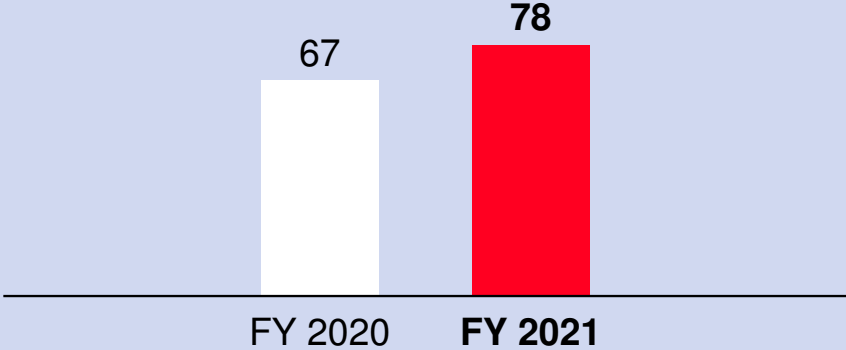


# Supply Reliability reporting segment

## 2021 Financial year

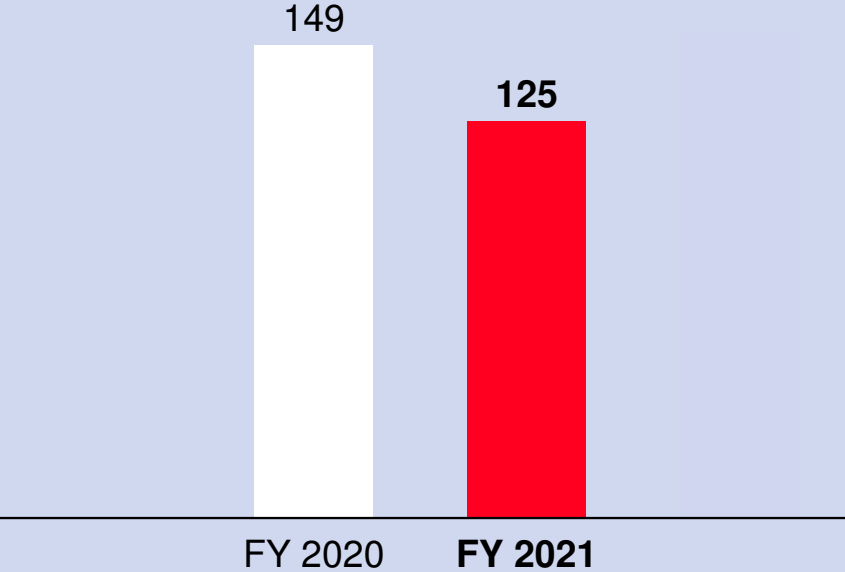
### Adjusted EBIT +16%

Euro million



### Investments -16%

Euro million



# Reconciliation with adjusted EBIT

## 2021 Financial year

### Reconciliation of EBIT to adjusted EBIT

Euro million

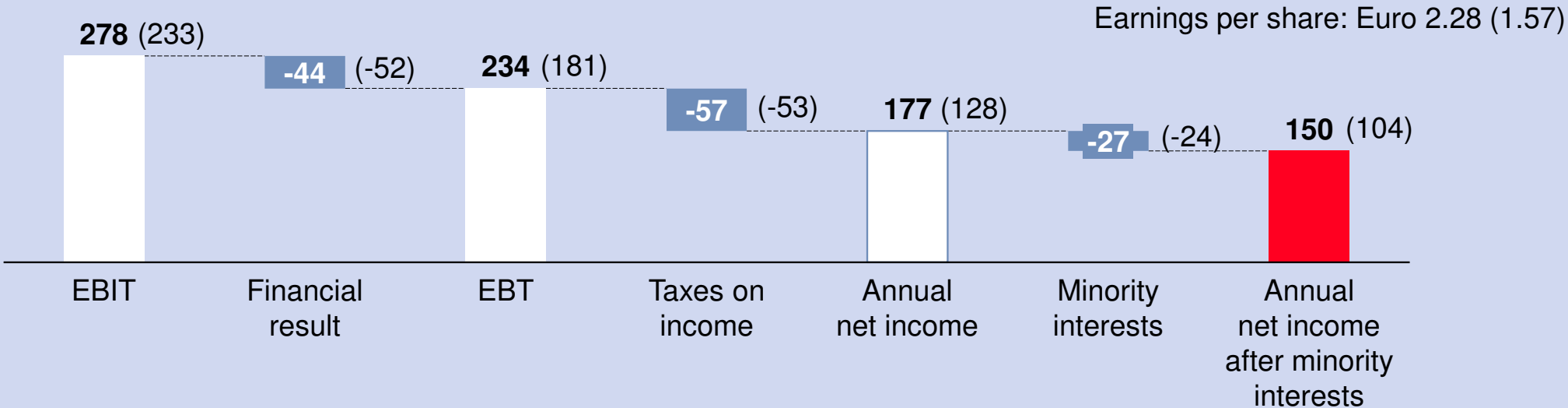
	FY 2021	FY 2020	+/- change
EBIT as reported in income statement	530	209	+321
Financial derivatives measurement items	-256	+20	-276
Structural adjustment for part-time early retirement	<1	<1	0
Interest income from finance leases	+4	+4	0
<b>Adjusted EBIT</b>	<b>278</b>	<b>233</b>	<b>+45</b>



# Adjusted annual net income after minority interests 2021 Financial year

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

Euro million (previous year)

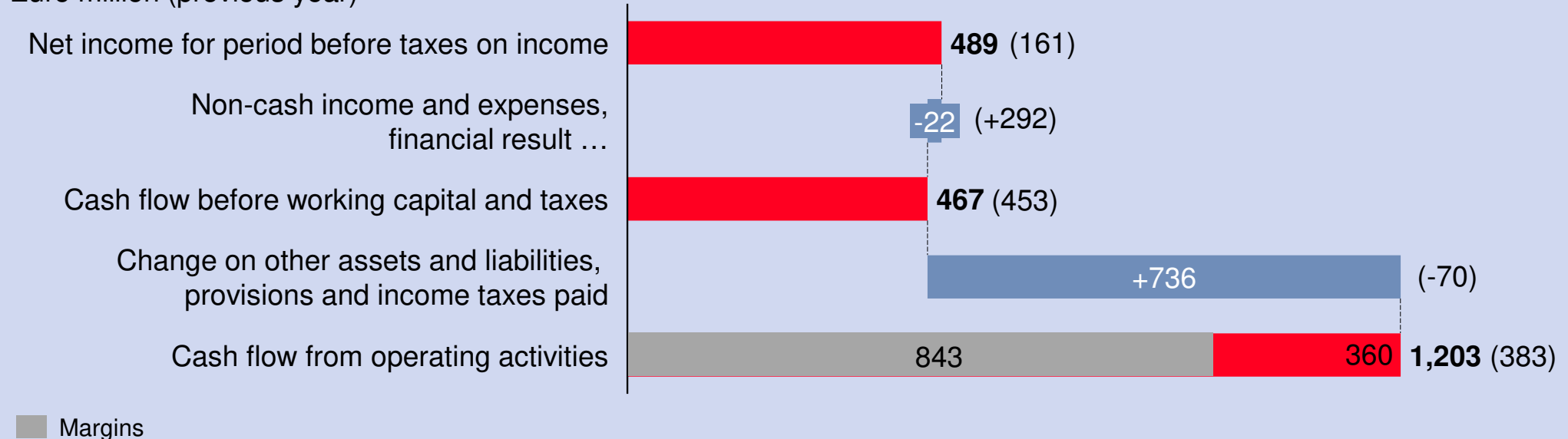


# Cash flow from operating activities

## 2021 Financial year

### Development of cash flow

Euro million (previous year)

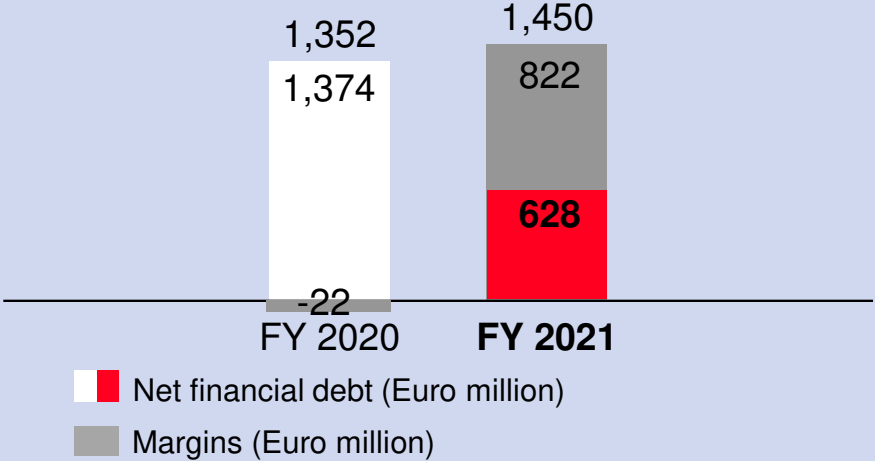


# Financing

## 2021 Financial year

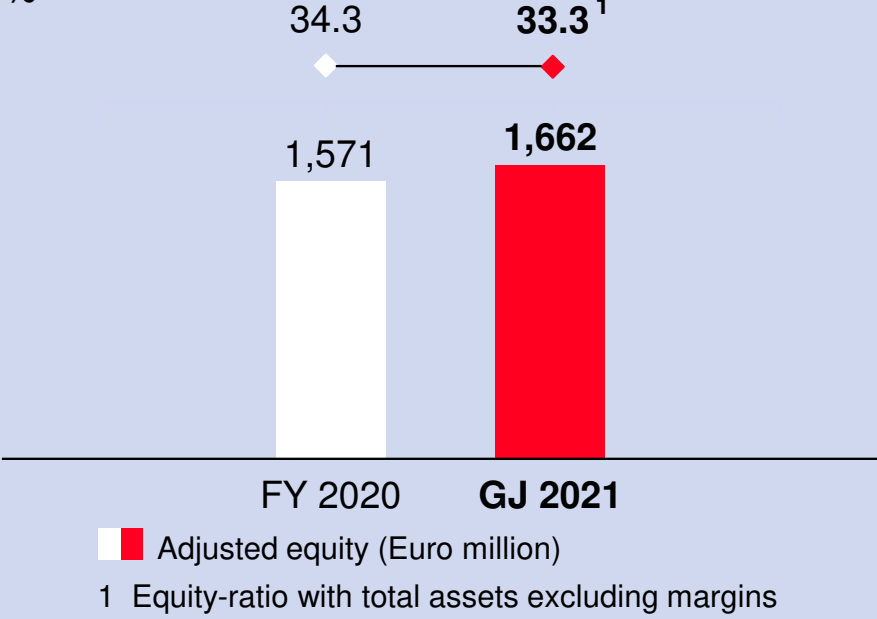
### Net financial debt

Euro million



### Adjusted equity-ratio

%



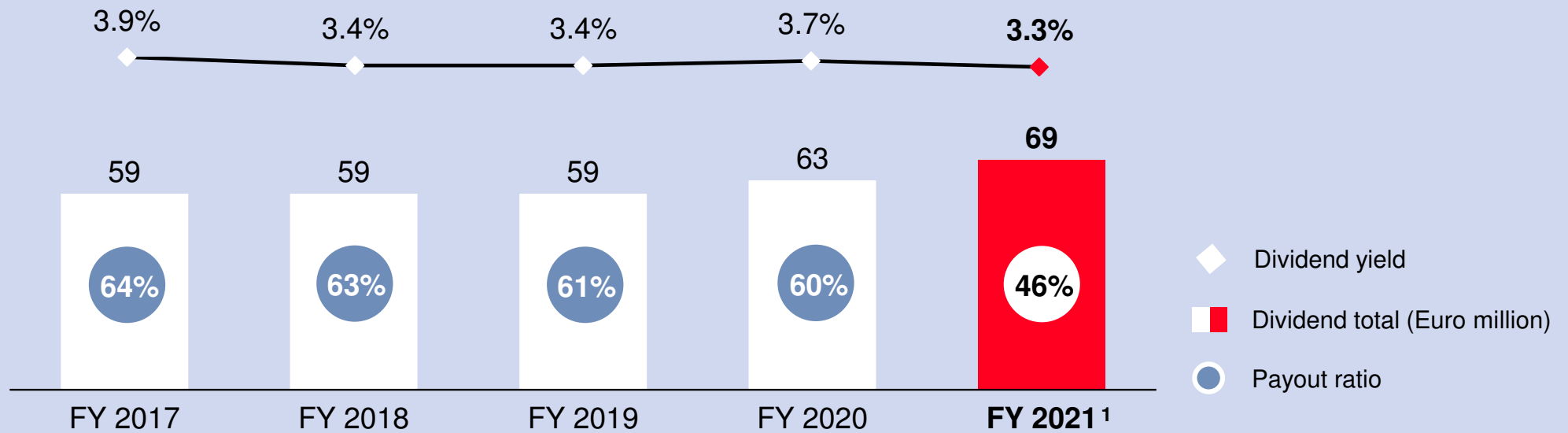
<sup>1</sup> Equity-ratio with total assets excluding margins



# Dividend proposal

## Dividend rises

**Dividend per share Euro 1.05 <sup>1</sup>**



<sup>1</sup> Subject to approval by Annual General Meeting on 11 March 2022

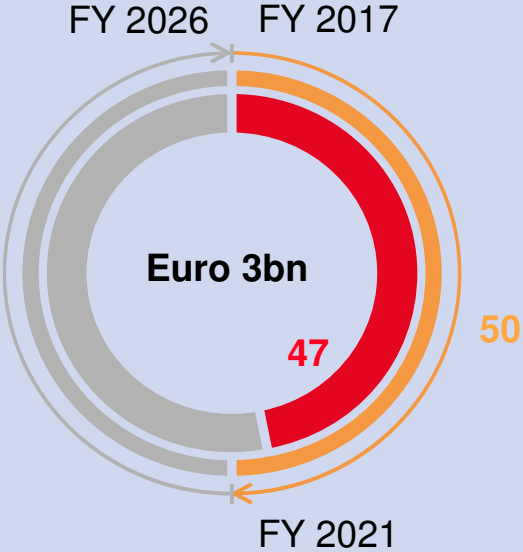


# Sustainability targets

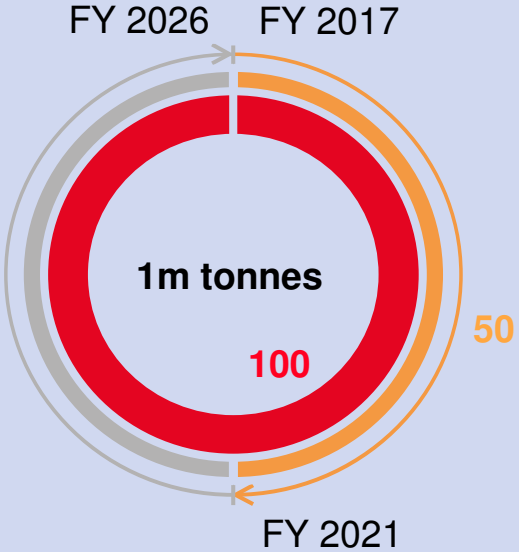
## 2021 Financial year

### Investments

Shares %



### Net CO<sub>2</sub> savings per year



- Time passed
- Target share reached

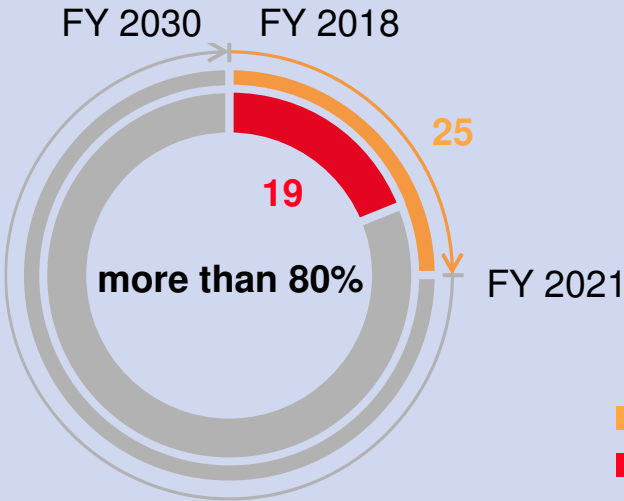


# Decarbonisation targets

## 2021 Financial year

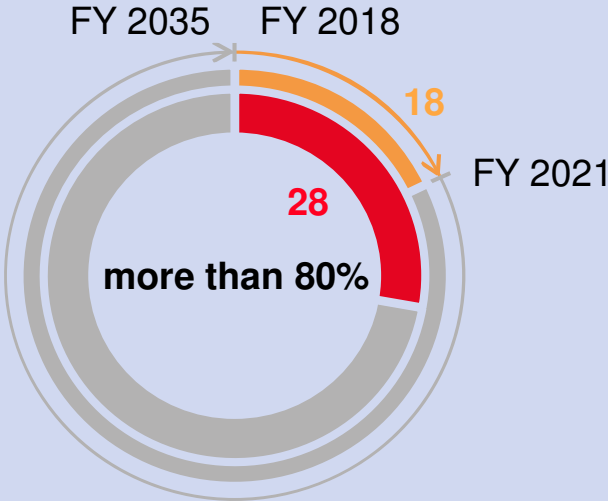
### Reduction in energy industry CO<sub>2</sub> (Scope 1)

Shares %



- Time passed
- Target share reached

### Reduction in CO<sub>2</sub> (Scope 2 and 3)





# MVV's climate protection targets

## Internationally recognised and certified

- SBTi: MVV's climate protection targets in line with Paris 1.5 degree trajectory
- ISS ESG: best rating score for energy sector



# Strategy



# Climate targets

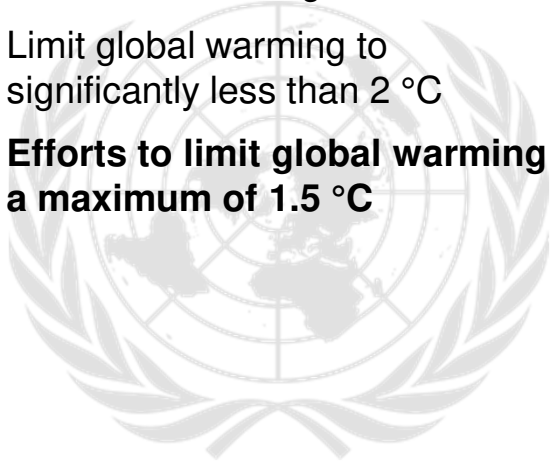
## National and international

### Paris Climate Agreement and Glasgow COP26

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Global emissions target:

- Limit global warming to significantly less than 2 °C
- **Efforts to limit global warming to a maximum of 1.5 °C**

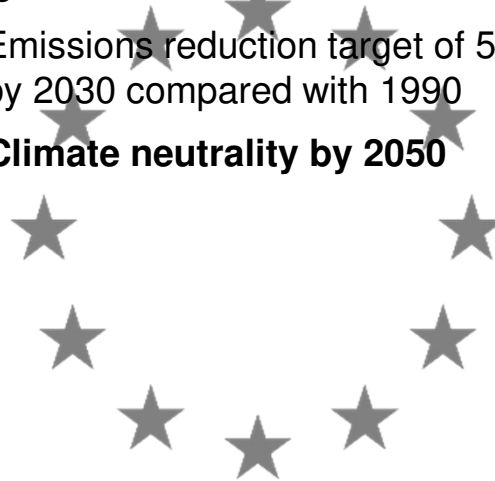


### EU Green Deal “Fit-for-55”

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Targets for the EU:

- Emissions reduction target of 55 % by 2030 compared with 1990
- **Climate neutrality by 2050**

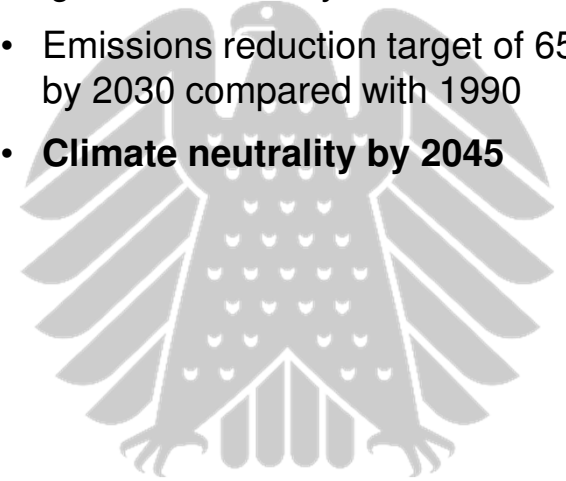


### German Climate Protection Act (KAG)

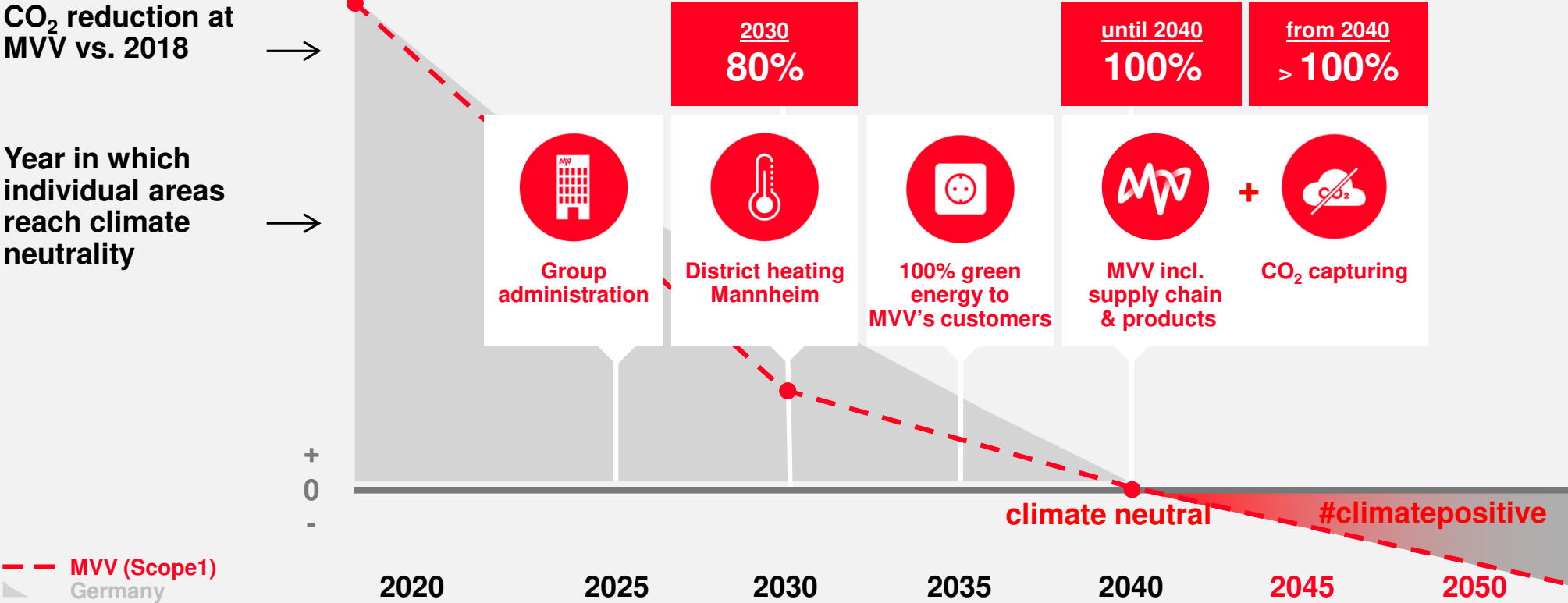
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Targets for Germany:

- Emissions reduction target of 65 % by 2030 compared with 1990
- **Climate neutrality by 2045**



# Our future: #climatepositive



# The Mannheim Model

## Three pillars

**Our future: #climatepositive**

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**Heat  
turnaround**



**Electricity  
turnaround**

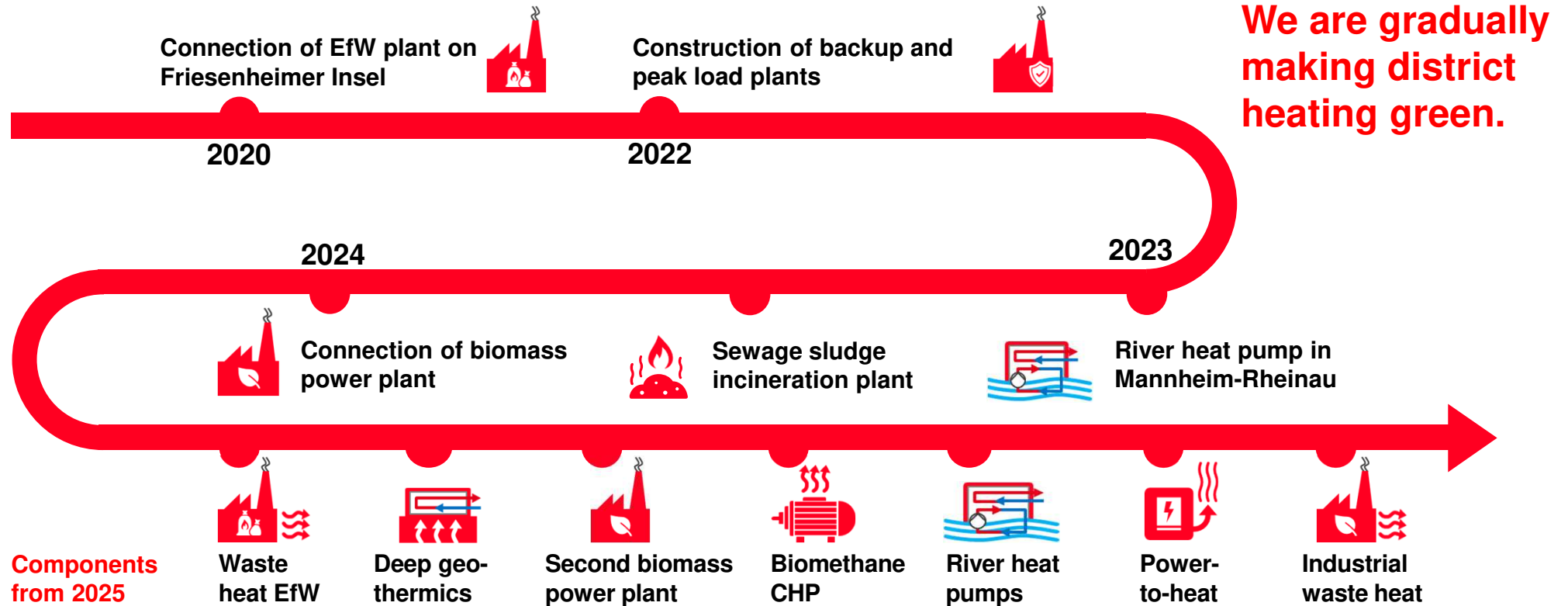


**Customer  
solutions**



# Heat turnaround

## MVV is a pioneer



**We are gradually making district heating green.**

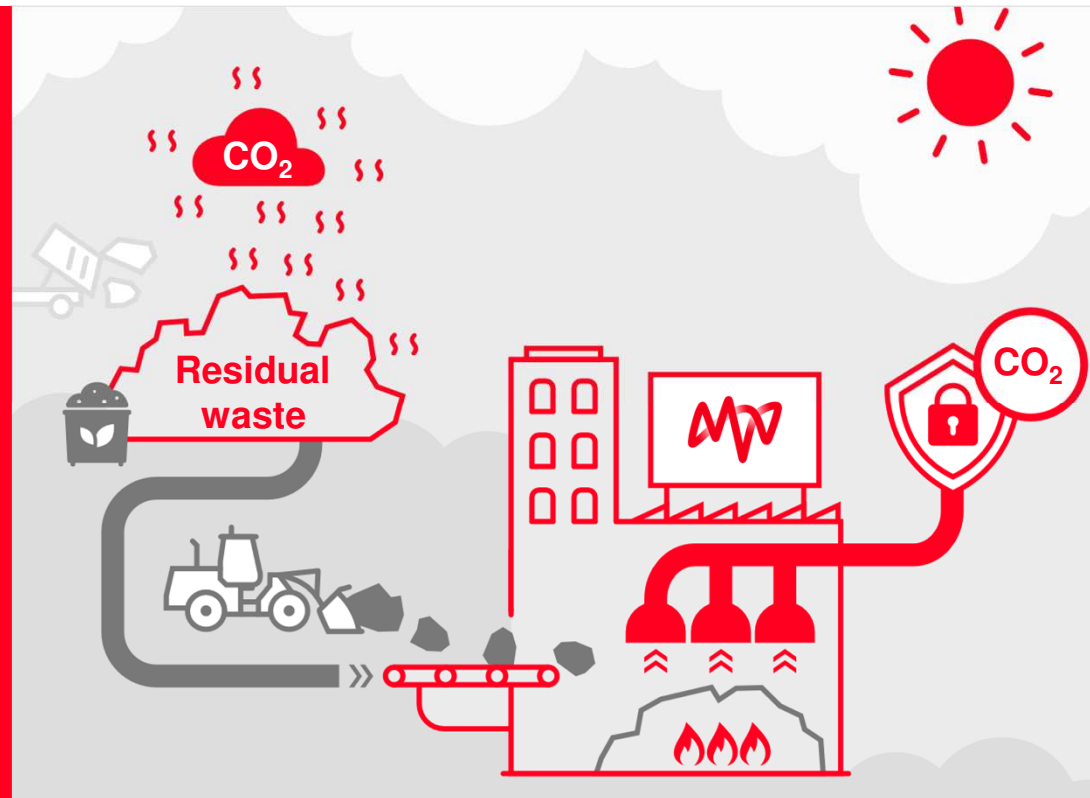


# Environmental activities

## #climatepositive

### From climate neutral to #climatepositive:

- We use non-recyclable waste to produce energy for our customers: heat, electricity and process steam
- Waste heat is **climate neutral**
- If CO<sub>2</sub> is captured and stored/used, the process is **#climatepositive**



# Outlook



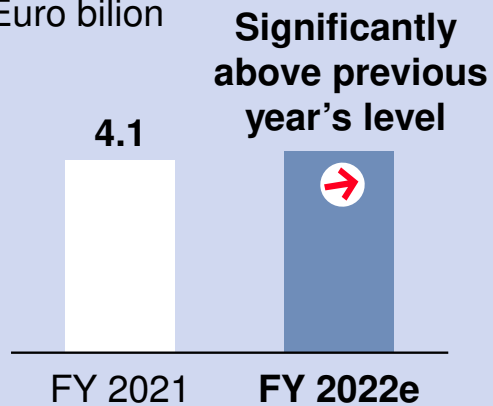


# Forecast for 2022 financial year

## Adjusted sales, adjusted EBIT and investments

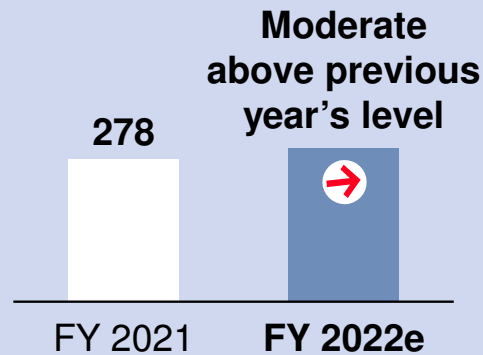
### Adjusted sales

Euro billion



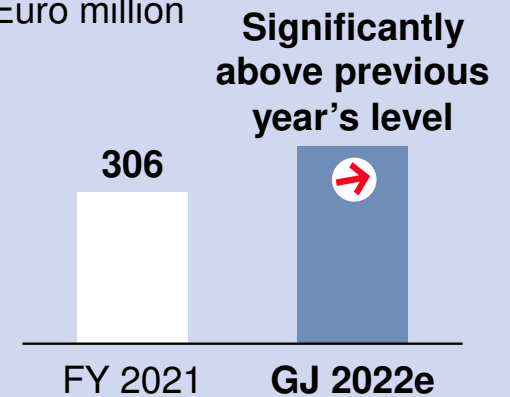
### Adjusted EBIT

Euro million



### Investments

Euro million



... depending in particular on: weather conditions and wind volumes, development of electricity and fuel prices, plant availability, volatility in renewable energies project development business, changes in portfolio of investments, intensity and duration of coronavirus pandemic



# Financial calendar

14 December 2021	Annual Report 2021 Financial Year
14 December 2021	Annual Results Press Conference and Analysts' Conference 2021 Financial Year
14 February 2022	3M Quarterly Statement 2022 Financial Year
11 March 2022	Annual General Meeting
13 May 2022	H1 Interim Report 2022 Financial Year
12 August 2022	9M Quarterly Statement 2022 Financial Year
14 December 2022	Annual Report 2022 Financial Year
14 December 2022	Annual Results Press Conference and Analysts' Conference 2022 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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Rhine-Neckar metropolitan region**

