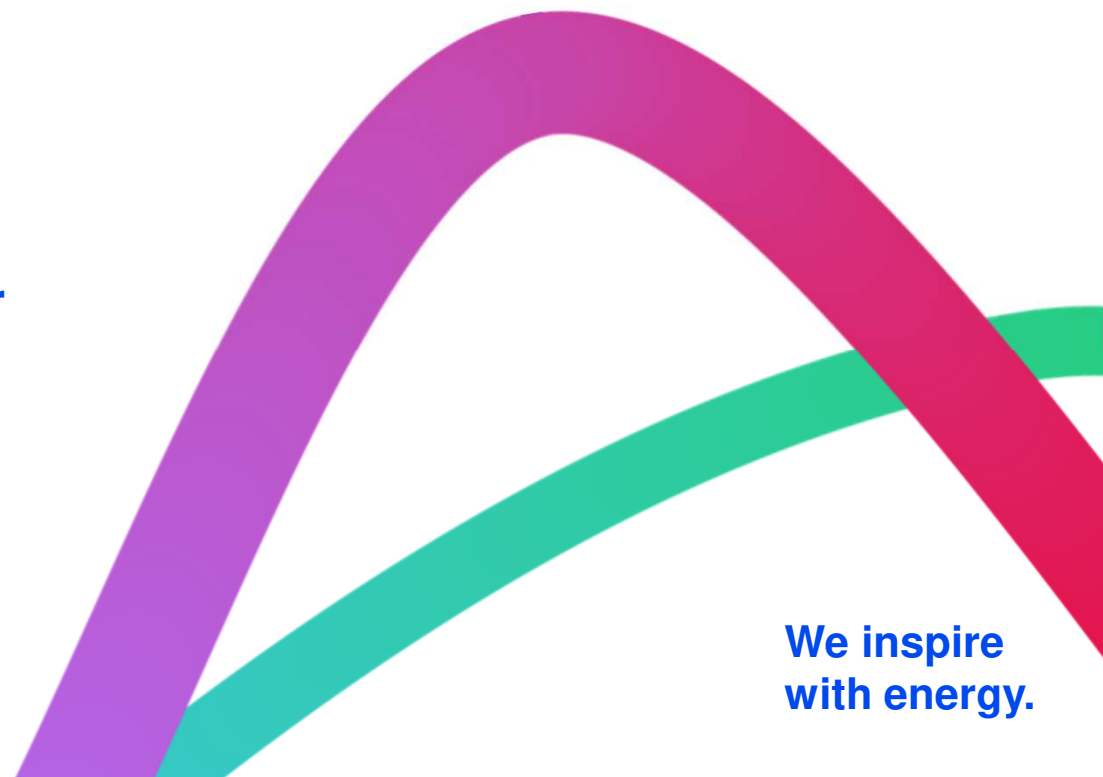




#climatepositive by 2035

Analysts' Conference 2023 Financial year
Frankfurt, 14 December 2023



**We inspire
with energy.**

Exceptional earnings as basis for #climatepositive

- Adjusted EBIT of Euro 880 million in FY 2023 due to disposal gains and exceptional developments in energy trading
- Forecast FY 2024: operative adjusted EBIT of Euro 400 million (+/- 10%)
- Strong foundation for raising dividend and becoming #climatepositive by 2035

Agenda

2023 Financial year
(5 – 15)

Strategy
(16 – 27)

Outlook
(28 – 30)



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This presentation may contain statements on future developments ("future-oriented statements") that are based on currently available information and the plans, estimates and forecasts of the management of MVV Energie AG. Future-oriented statements include, but are not limited to projections of revenues, income, earnings per share, dividends, statements of plans or objectives for future operations. Such future-oriented statements are also indicated by words such as "anticipate", "may", "will", "should", "intend", "expect", "estimate" and similar expressions. These future-oriented statements are subject to risks and uncertainty and cannot be controlled or accurately predicted by MVV Energie AG. A multitude of factors such as changing business or market conditions, political and legal conditions, fluctuating currency exchange rates and interest rates, prices, stronger competition and sale risks, changes in the price and availability of raw materials, risks associated with energy trading (e.g. risks of loss in the case of unexpected, extreme market price fluctuations and credit risks) can cause actual events to differ significantly from any anticipated development.

Therefore it cannot be guaranteed nor can any liability be assumed otherwise that these future-oriented statements will prove complete, correct or precise or that expected and forecast results will actually occur in the future.

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



2023 Financial year



Financial key figures

2023 Financial year

Euro million	FY 2023	FY 2022	% change
Adjusted sales excluding energy taxes	7,531	4,199	+ 79
Adjusted EBIT ¹	880	353	>+ 100
Adjusted annual net income after minority interests ¹	513	176	>+ 100
Cash flow from operating activities ²	786	357	>+ 100
ROCE (%)	33.5	16.2	>+ 100
Investments	344	335	+ 3

1 Excluding non-measurement items for financial derivatives and including interest income from finance leases

2 Excluding collateral deposited for counterparty default risk (margins)

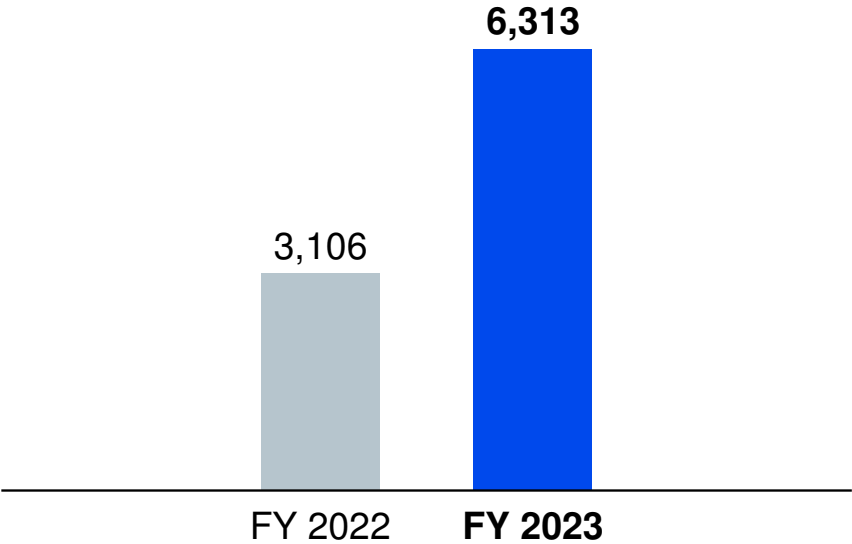


Customer Solutions reporting segment

2023 Financial year

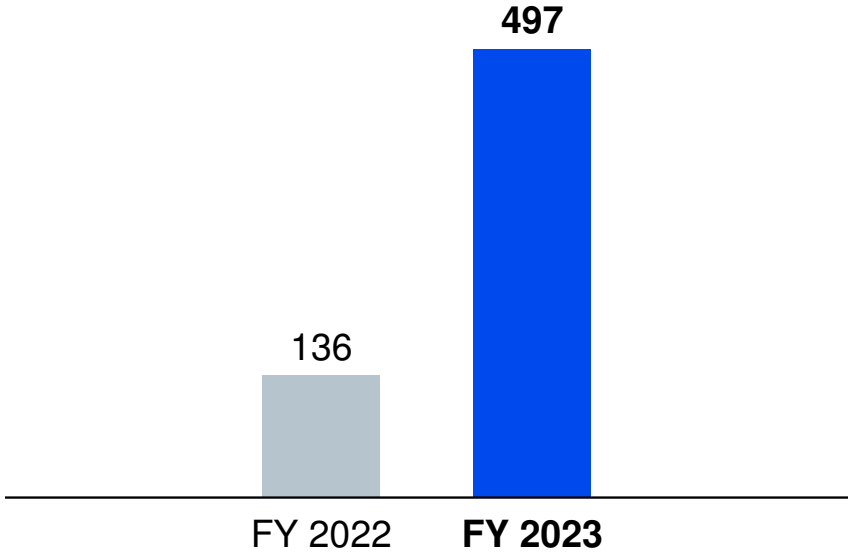
Adjusted sales >+ 100%

Euro million



Adjusted EBIT >+ 100%

Euro million

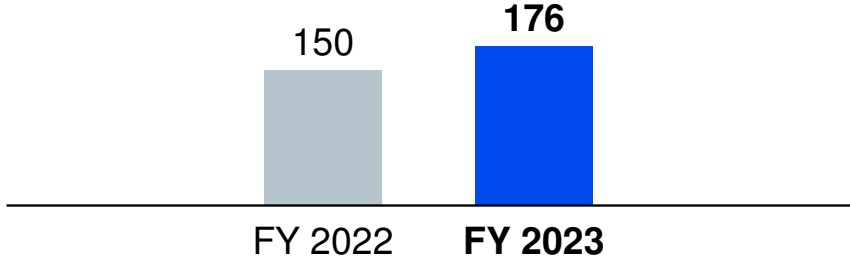


New Energies reporting segment

2023 Financial year

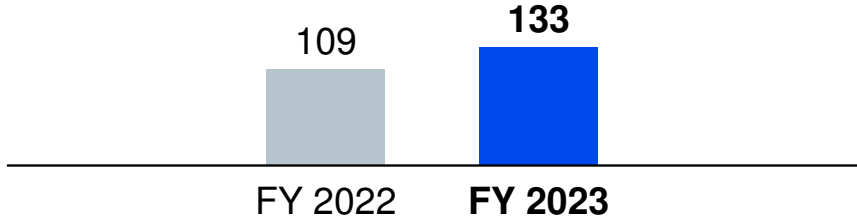
Adjusted EBIT + 17%

Euro million



Investments + 22%

Euro million

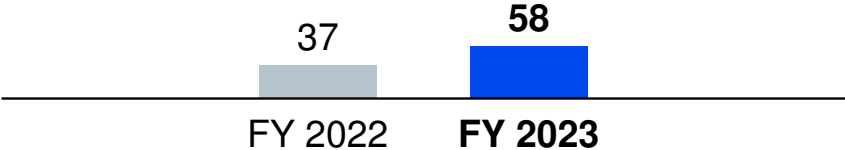


Supply Reliability reporting segment

2023 Financial year

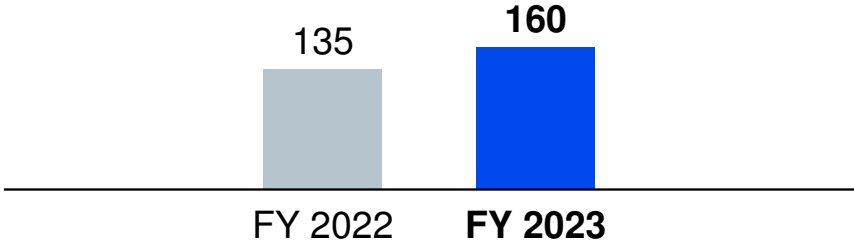
Adjusted EBIT + 57%

Euro million



Investments + 19%

Euro million



Reconciliation with adjusted EBIT

2023 Financial year

Reconciliation of EBIT to adjusted EBIT

Euro million

	FY 2023	FY 2022	+/- change
EBIT as reported in income statement	1,063	35	+ 1,028
Financial derivatives measurement items	- 186	+ 315	- 501
Interest income from finance leases	3	+ 3	0
Adjusted EBIT	880	353	+ 527

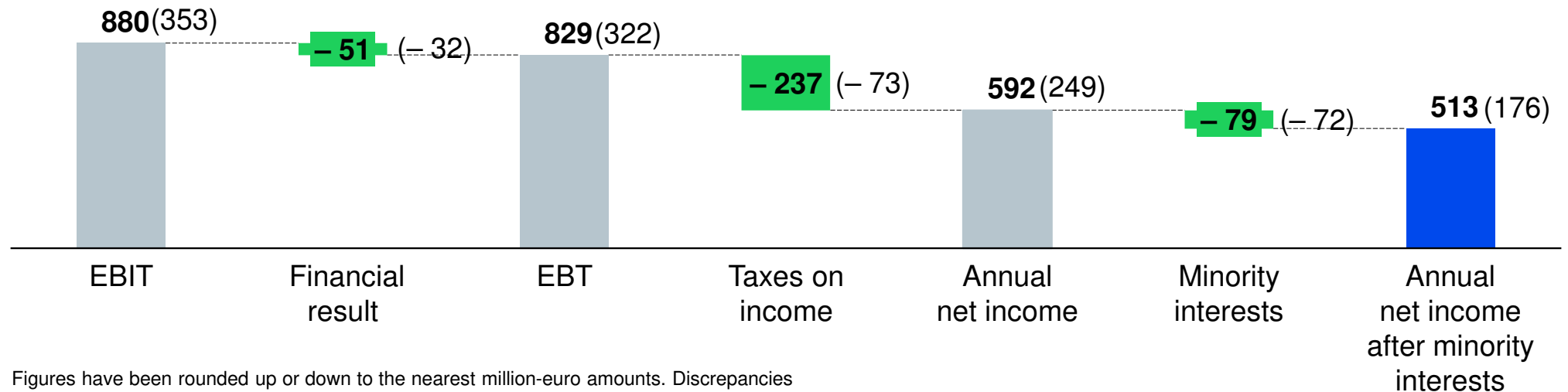


Adjusted annual net income after minority interests 2023 Financial year

Annual net income after minority interest – key figures adjusted

Euro million (previous year)

Earnings per share (Euro): 7.78 (2.67)



Figures have been rounded up or down to the nearest million-euro amounts. Discrepancies may therefore arise between the aggregate sums of individual items and the totals stated

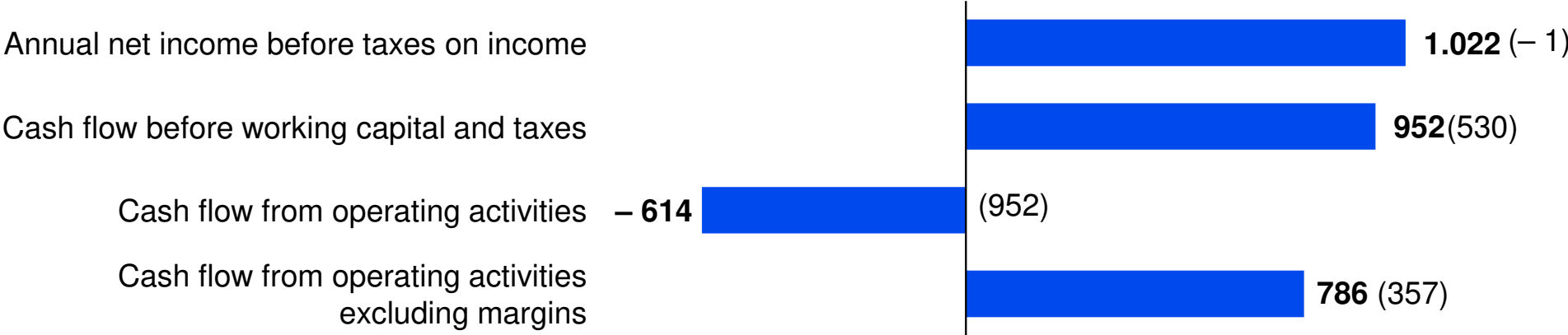


Cash flow from operating activities

2023 Financial year

Development of cash flow

Euro million (previous year)

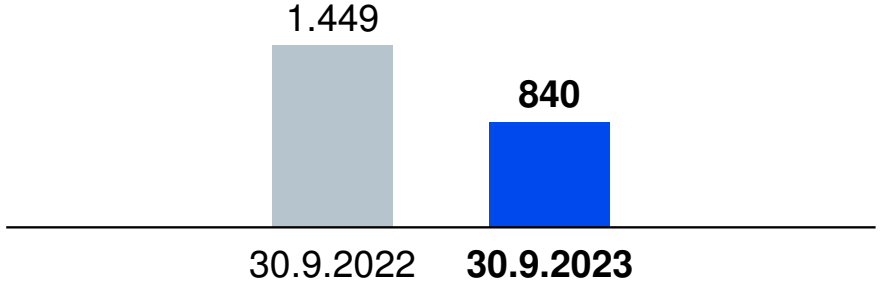


Financing

2023 Financial year

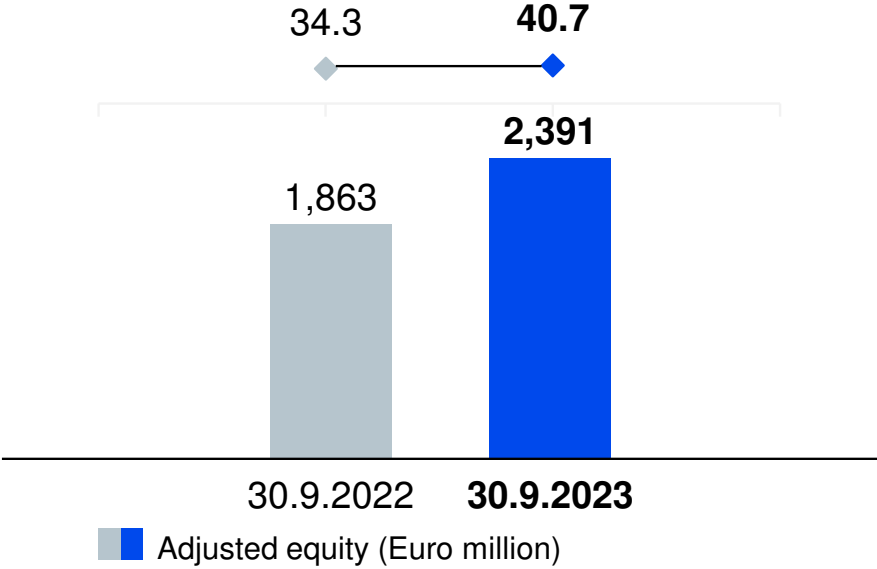
Net financial debt excluding margins

Euro million



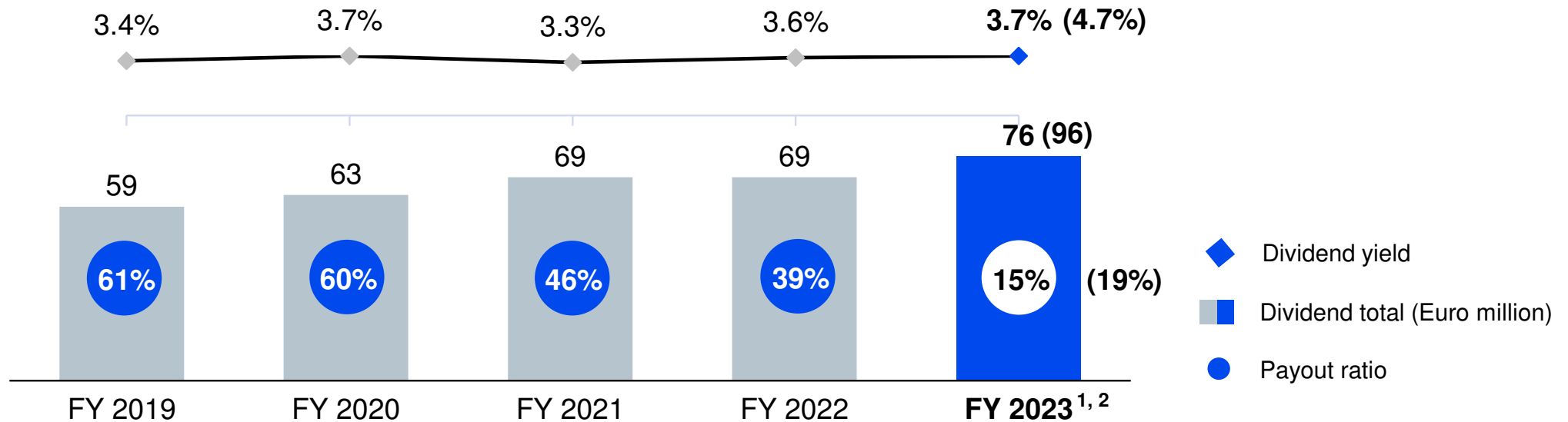
Adjusted equity-ratio excluding margins

%



Higher regular dividend and payment of a special dividend

Regular dividend Euro 1.15 Euro (including special dividend Euro 1.45) per share



1 Subject to approval by Annual General Meeting on 8. März 2024

2 Payout ratio based on the adjusted annual net income after minority according to IFRS



Non-financial key figures

2023 Financial year

	FY 2023	FY 2022	% change
Number of employees at 30 September (headcount)	6,390	6,556	- 3
Electricity generation capacity from renewable energies ^{1, 2} (MW _e)	633	614	+ 3
Renewable energies as share of proprietary electricity generation ¹ (%)	41	32	+ 28
Green heat generation capacity ¹ (MW _t)	812	861	- 6
Green heat generation capacity ^{1, 3} (%)	46	39	+ 18
Completed development of new renewable energies plants (MW _e)	1,436	476	>+ 100
Direct CO ₂ emissions (Scope 1) ^{1, 4} (tonnes 000s)	2,684	3,649	- 26

1 Fully consolidated companies and companies recognised at equity

2 Including electricity generation capacity from wind turbines for repowering at 30 September 2023 (28 MW)/30 September 2022 (30 MW)

3 Heat from biomass, biogas and from waste plants, including RDF plants

4 Previous year's figure adjusted



Strategy



Mannheim Model



Heat transition



Electricity transition



Customer solutions

Heat transition



Heat transition

- We will convert district heat in Mannheim and the region and in Offenbach to 100 % green solutions by 2030 and in Kiel and thus Group-wide by 2035.
- We are expanding our range of decentralised heat solutions.
- We will provide all households in our grid regions with decarbonisation products and services to enable them to implement their own green heat solutions.



Heat transition

Example River heat pump

- One of Europe's largest river heat pumps
- Supplies green heat to around 3,500 households
- Savings of around 10,000 tonnes of CO₂ a year



Electricity transition



Electricity transition

- We will triple our renewables-based electricity generation compared with 2022 to around 2,000 MW by 2030.
- We will convert our remaining fossil-based generation to green energy by 2035.
- We will increasingly take over domestic wind and solar projects from the project development business into our own portfolio.



Electricity transition

Example Seckach Solar Farm

- MVV's first hybrid solar farm
- Solar system (9.8 MW) with battery storage (3.6 MW)
- More than 11 GWh of green electricity a year
- Electricity supply for around 3,200 households



Customer solutions



Customer solutions

- We act as a competent partner and provide our customers with products and services for their own energy transitions.
- By 2035, we will supply 100 % renewable energies to our customers.



Customer solutions

Example

Steam generation plant for OFI

- Climate-friendly production of process steam from cocoa husks
- Savings of around 8,000 tonnes of CO₂ a year



MVV's climate protection targets

Internationally recognised and certified



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

THE NET
ZERO
STANDARD

APPROVED NET-ZERO TARGETS



Net zero by 2035

Interim step on way to #climatepositive

We will reduce our overall CO₂ footprint to net zero by 2035.

Scope 1



Proprietary generation

Scope 2



Business operations

Scope 3



Customers & supply chains



**#climatepositive
by 2035**



Example

MVV's first #climatepositive plant

- #climatepositive bio-waste anaerobic digestion plant in Dresden
- Permanent storage of liquefied CO₂ in demolition concrete



Largest growth programme in MVV's history



**#climatepositive
by 2035**

7 billion Euros

We will channel a total of around Euro 7 billion into our green growth in the years ahead.

Outlook

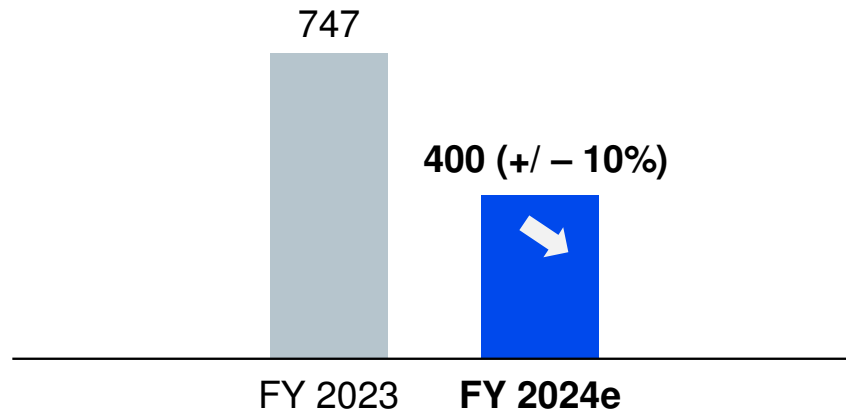


Forecast for 2024 financial year

Operating adjusted EBIT¹ and investments

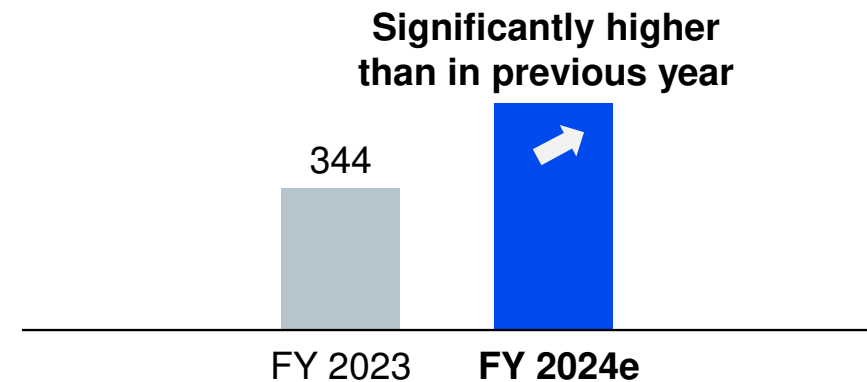
Operating adjusted EBIT¹

Euro million



Investments

Euro million



¹ Excluding disposal gains

... depending in particular on: weather and wind conditions, wholesale prices on energy markets, waste and biomass prices, procurement costs for fuel and CO2 emission rights, plant availability, development in the market climate and competition, volatility in renewable energies project development business, the further development in conditions on the energy markets, as well as on these factors, together with the consequences of the geopolitical situation, not restricting the availability of commodities or impairing supply chain integrity



Financial calendar

14 December 2023	Annual Report 2023 Financial Year
14 December 2023	Annual Results Press Conference and Analysts' Conference 2023 Financial Year
14 February 2024	3M Quarterly Statement 2024 Financial Year
8 March 2024	Annual General Meeting
15 May 2024	H1 Interim Report 2024 Financial Year
15 August 2024	9M Quarterly Statement 2024 Financial Year
12 December 2024	Annual Report 2024 Financial Year
12 December 2024	Annual Results Press Conference and Analysts' Conference 2024 Financial Year

The dates of conference calls to be held with analysts during the financial year will be announced in good time.



Many thanks!



Contact:

Marc Speicher

Provisional Head of Department

Finance and Investor Relations

T +49 621 290 31 88

m.speicher@mvv.de

www.mvv.de/investoren

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Rhine-Neckar metropolitan region**